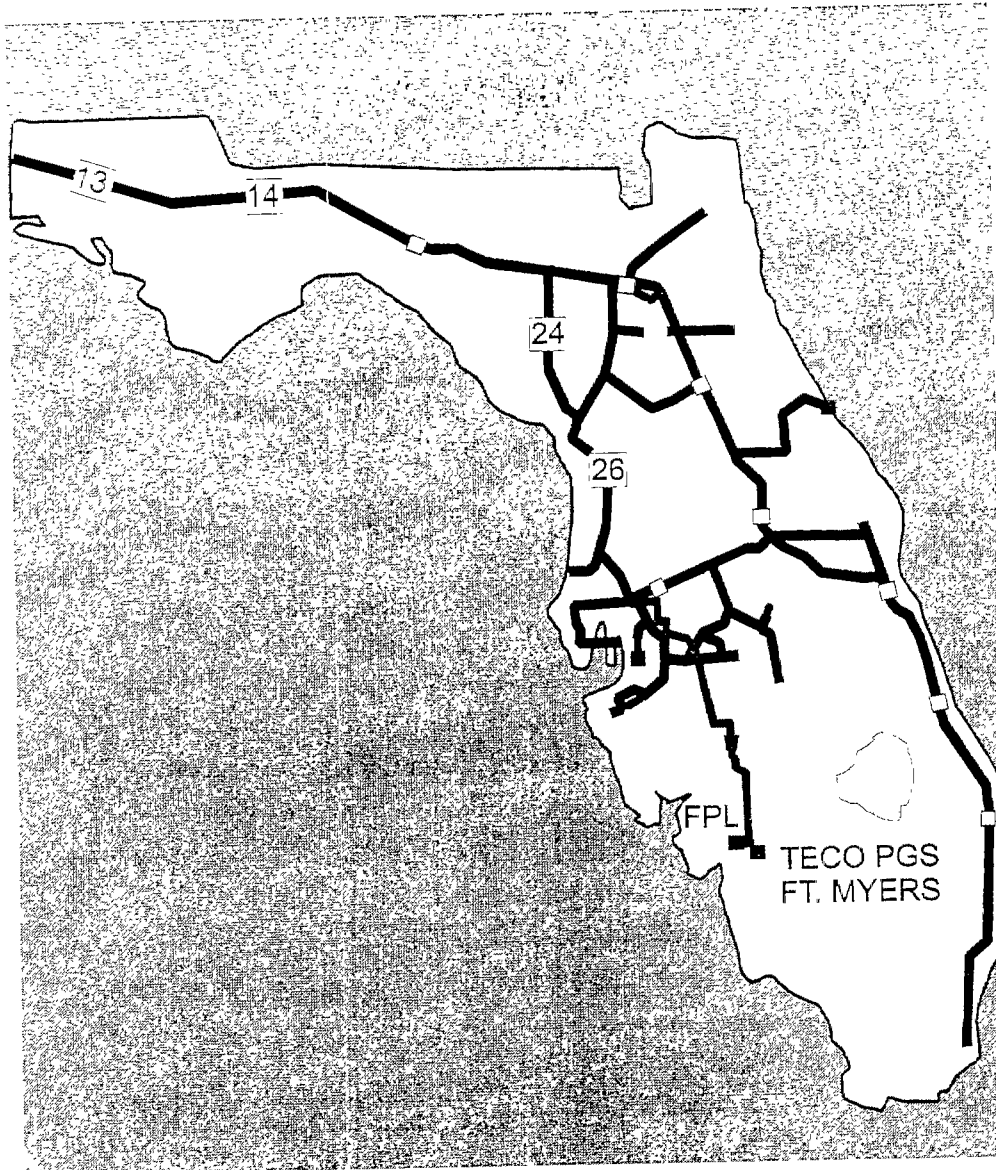


**Florida Gas Transmission**  
**Rock Meyer**  
**President**

EC004391620

# Florida Gas Transmission Company Phase IV Market Area Expansion



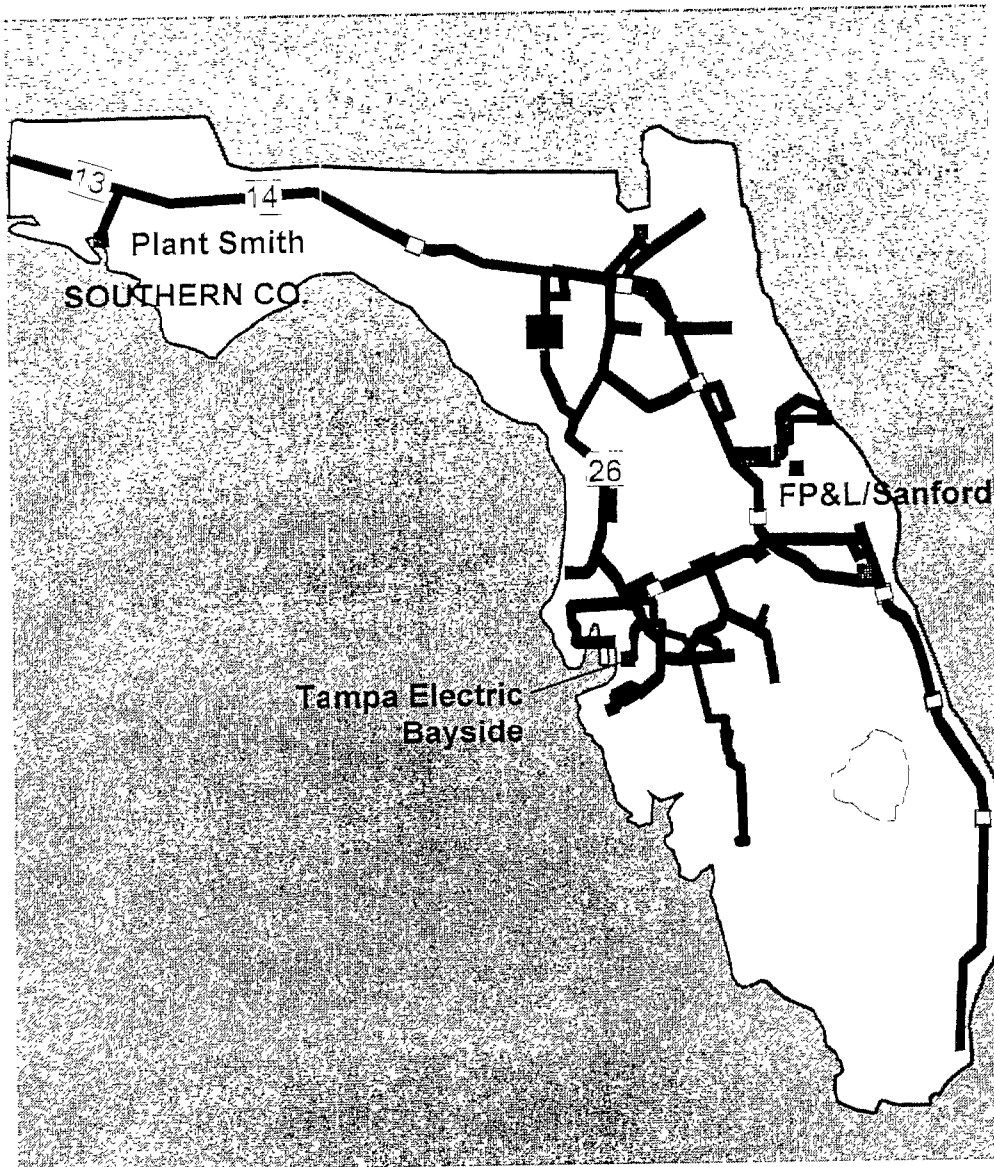
- 250 Bbtu/d 20-Yr firm contracts
- \$262 MM projected capital cost
- Filed with FERC December 1, 1998
- Received preliminary determination  
July 1999

- FERC Certificate received - March 2000
- Commenced construction - May 2000
- Initial testing October 2000
- Target in-service date May 1, 2001
- Florida Power & Light's Ft. Myers  
project "anchors" expansion
- Establishes pipeline presence in  
growing SW Florida



EC004391621

# Florida Gas Transmission Company Phase V Market Area Expansion



- Additional capacity needed to meet electric generation requirements
  - Open season concluded April, 1999
  - FP&L - Sanford, Southern Company's Plant Smith
  - Approx: 400 Bbtu/d incremental capacity supported by 20-Yr firm contracts
- Filed with FERC amended application August 1, 2000
  - Anticipated In-Service April, 2002
  - \$460 MM projected capital cost
  - Tampa Electric's Bayside project solidified expansion

EC004391622



# Florida Gas Transmission Company Phase VI Expansion

- Meetings with customers in progress
- Repowering projects & IPP merchant plants will be target markets
- 200-300 Bbtu/d potential load opportunity

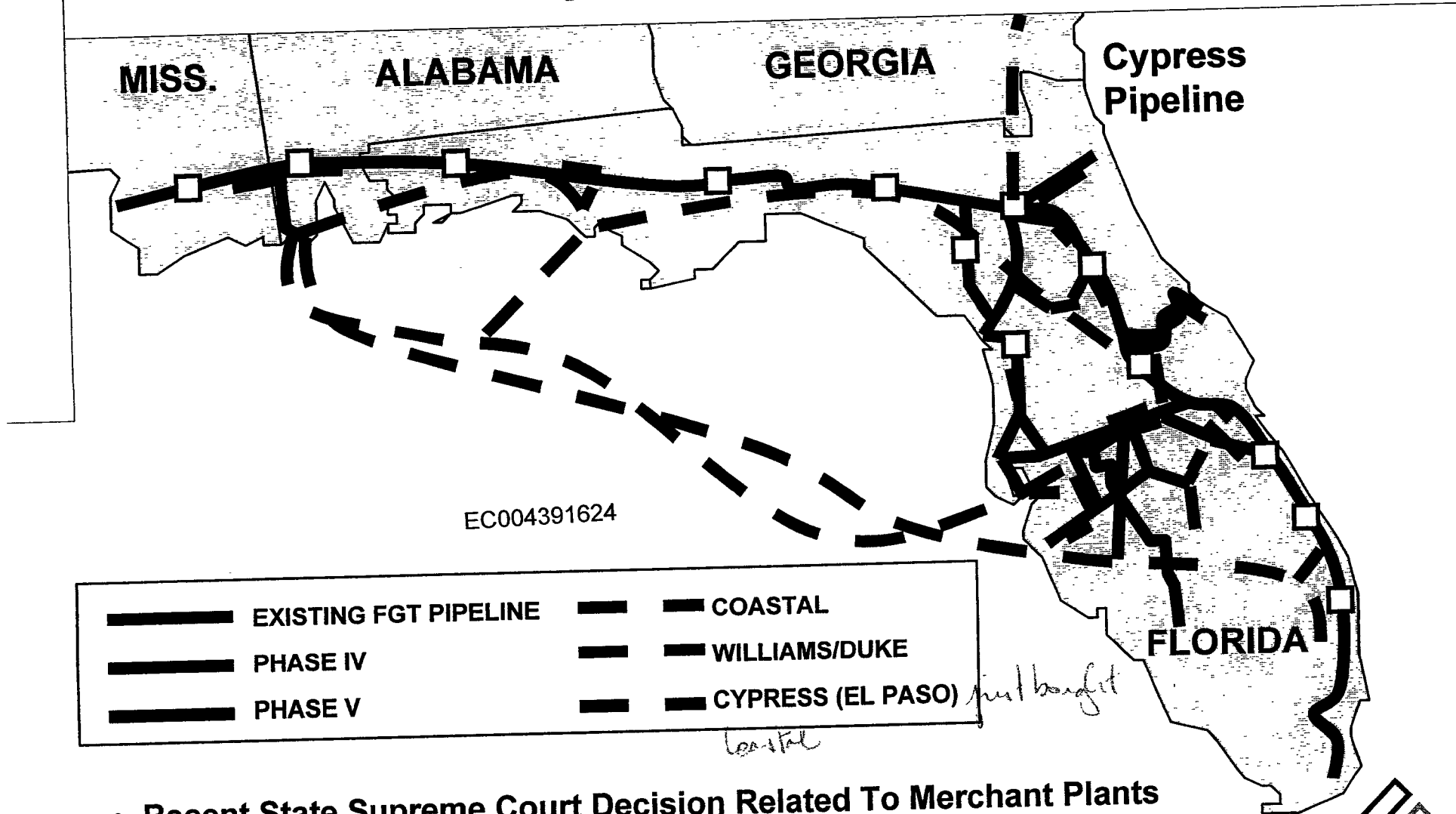
## TIMING

- **Open Season ended June 30, 2000**
  - Anticipated in-service late 2003
  - Capital requirements \$400-600 Million
- 
- Analyzing LNG based project (ELBA ISLAND) as pipeline/gas supply alternative
  - Phase VI Project in competition with “alternative across the bay” pipeline projects

EC004391623



# Florida Gas Transmission Company Competing Pipelines



- Recent State Supreme Court Decision Related To Merchant Plants Has "Clouded" The Issue On Who Serves the Market Growth!!!

*Proposed CCGT plants put on hold by Florida Supreme Court  
as the potential pipelines are less incentivized to go in*