


2013 EEI Financial Conference

November 11-12, 2013

Patrick J. Goodman

Executive Vice President and Chief Financial Officer

[Filed under a Berkshire Hathaway Energy Form 8-K on November 8, 2013]

Forward-Looking Statements

This presentation contains statements that do not directly or exclusively relate to historical facts. These statements are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can typically be identified by the use of forward-looking words, such as “will,” “may,” “could,” “project,” “believe,” “anticipate,” “expect,” “estimate,” “continue,” “intend,” “potential,” “plan,” “forecast” and similar terms. These statements are based upon MidAmerican Energy Holdings Company’s (“MidAmerican”) and its subsidiaries’ (collectively, the “Company”) current intentions, assumptions, expectations and beliefs and are subject to risks, uncertainties and other important factors. Many of these factors are outside the control of the Company and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include, among others:

- general economic, political and business conditions, as well as changes in, and compliance with, laws and regulations, including reliability and safety standards, affecting the Company’s operations or related industries;
- changes in, and compliance with, environmental laws, regulations, decisions and policies that could, among other items, increase operating and capital costs, reduce facility output, accelerate facility retirements or delay facility construction or acquisition;
- the outcome of rate cases and other proceedings conducted by regulatory commissions or other governmental and legal bodies and the Company’s ability to recover costs in rates in a timely manner;
- changes in economic, industry, competition or weather conditions, as well as demographic trends, new technologies and various conservation, energy efficiency and distributed generation measures and programs, that could affect customer growth and usage, electricity and natural gas supply or MidAmerican’s ability to obtain long-term contracts with customers and suppliers;
- a high degree of variance between actual and forecasted load or generation that could impact the Company’s hedging strategy and the cost of balancing its generation resources with its retail load obligations;
- performance and availability of the Company’s facilities, including the impacts of outages and repairs, transmission constraints, weather, including wind, solar and hydroelectric conditions, and operating conditions;
- changes in prices, availability and demand for wholesale electricity, coal, natural gas, other fuel sources and fuel transportation that could have a significant impact on generating capacity and energy costs;
- the financial condition and creditworthiness of the Company’s significant customers and suppliers;
- changes in business strategy or development plans;
- availability, terms and deployment of capital, including reductions in demand for investment-grade commercial paper, debt securities and other sources of debt financing and volatility in the London Interbank Offered Rate, the base interest rate for MidAmerican’s and its subsidiaries’ credit facilities;
- changes in MidAmerican’s and its subsidiaries’ credit ratings;
- risks relating to nuclear generation;
- the impact of certain contracts used to mitigate or manage volume, price and interest rate risk, including increased collateral requirements, and changes in commodity prices, interest rates and other conditions that affect the fair value of certain contracts;

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Forward-Looking Statements

- the impact of inflation on costs and the Company’s ability to recover such costs in regulated rates;
- increases in employee healthcare costs, including the implementation of the Affordable Care Act;
- the impact of investment performance and changes in interest rates, legislation, healthcare cost trends, mortality and morbidity on pension and other postretirement benefits expense and funding requirements;
- changes in the residential real estate brokerage and mortgage industries and regulations that could affect brokerage and mortgage transaction levels;
- unanticipated construction delays, changes in costs, receipt of required permits and authorizations, ability to fund capital projects and other factors that could affect future facilities and infrastructure additions;
- the availability and price of natural gas in applicable geographic regions and demand for natural gas supply;
- the impact of new accounting guidance or changes in current accounting estimates and assumptions on the Company’s consolidated financial results;
- the Company’s ability to successfully integrate future acquired operations into its business;
- the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement related to our planned acquisition of NV Energy, Inc. (“NV Energy”) or the failure to consummate such acquisition, including such termination or failure due to a failure to receive the required regulatory approvals, the taking of government action (including the passage of legislation) to block such acquisition or a failure to satisfy other closing conditions contained in such definitive agreement;
- actions taken or conditions imposed by governmental or other regulatory authorities in connection with MidAmerican’s planned acquisition of NV Energy;
- other risks or unforeseen events, including the effects of storms, floods, fires, earthquakes, explosions, landslides, litigation, wars, terrorism, embargoes and other catastrophic events, including catastrophic events triggered by a breakdown or failure of the Company’s operating assets; and
- other business or investment considerations that may be disclosed from time to time in MidAmerican’s filings with the United States Securities and Exchange Commission (“SEC”) or in other publicly disseminated written documents.

Further details of the potential risks and uncertainties affecting the Company are described in MidAmerican’s filings with the SEC. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing factors should not be construed as exclusive.

All financial, operating, statistical or other graphic information (or illustrations) relating to NV Energy have been derived, without independent verification by us, from NV Energy’s annual, quarterly or current reports on Forms 10-K, 10-Q and/or 8-K filed with the SEC.

The pro forma financial, operating, statistical and other information contained in this presentation showing the pro forma effect of consummating our planned acquisition of NV Energy represents the combination of NV Energy's publicly reported information with our comparable publicly reported information. Such pro forma combined financial information has not been adjusted to eliminate intercompany items and has not otherwise been prepared in accordance with GAAP requirements for pro forma consolidated financial information. Similarly, the pro forma combined operating and statistical data has not been adjusted to eliminate the effects of intercompany transactions.

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ENERGY HOLDINGS COMPANY

[Filed under a Berkshire Hathaway Energy Form 8-K on November 8, 2013]

Proven Corporate Strategy

MidAmerican's strategy has delivered outstanding results

- **Own and operate a portfolio of high-quality utility businesses**
  - Focus on operational efficiency, cost control and customer service
  - Cooperative approach with regulators and customers
  - Pursue internal capital investment opportunities to expand regulated asset base
- **Maintain prudent financial and risk management policies**
  - Committed to holdings company and subsidiary credit profile
  - Stable and highly diversified asset base
- **Grow and diversify through a disciplined acquisition strategy**
  - Target additional energy assets
  - Focus on long-term risk-adjusted returns
  - Continue to utilize ring-fencing approach
  - Capitalize on access to long-term capital from Berkshire Hathaway
  - Continue track record of proven integration capabilities and improving operating and financial performance

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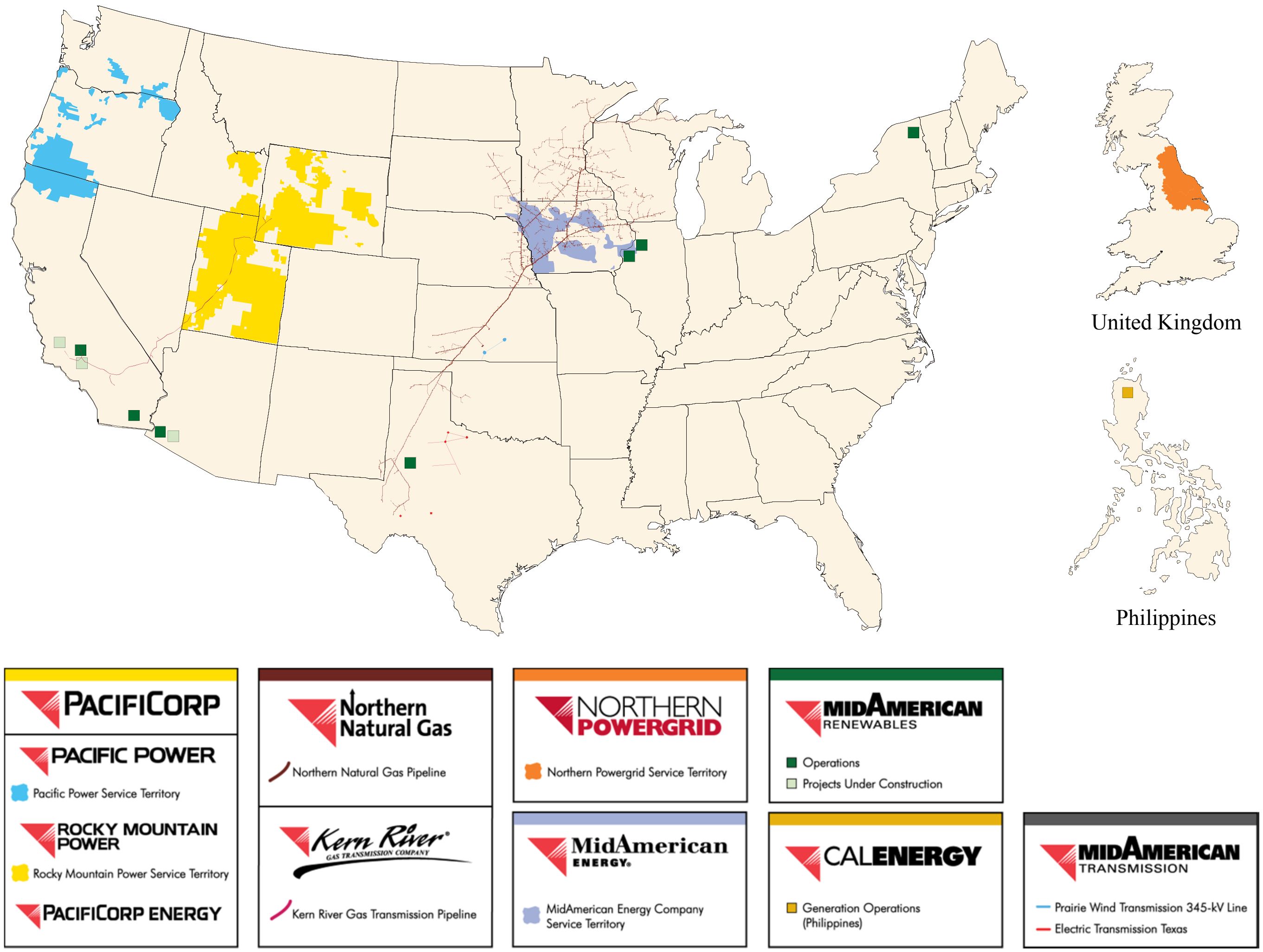
[Filed under a Berkshire Hathaway Energy Form 8-K on November 8, 2013]

MidAmerican Energy Holdings Company



As of, and for the 12 months ended, Sept. 30, 2013

- $56.2 billion of assets
- $12.4 billion of revenue
- 7.1 million electric and natural gas customers worldwide
- 17,000 miles of natural gas pipeline
- 17,100 employees worldwide
- 22,369 MW[(1)] owned generation capacity

Coal	42%
Natural Gas	22%
Wind	21%
Hydro	6%
Solar	6%
Nuclear and other	3%

[(1)] *Net MW owned in operation and under construction as of Sept. 30, 2013*

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MidAmerican Competitive Advantage

- **Diversified portfolio of regulated assets**
  - Weather, customer, regulatory, generation, economic and catastrophic risk diversity
- **Berkshire Hathaway ownership**
  - Access to capital from Berkshire Hathaway allows us to take advantage of market opportunities
  - Berkshire Hathaway is a long-term holder of assets; its owner for life philosophy promotes stability and helps make MidAmerican the buyer of choice in the eyes of certain sellers and regulators
  - Tax appetite of Berkshire Hathaway has allowed us to realize significant tax benefits
- **No dividend requirement**
  - Cash flow is retained in the business and used to help fund growth

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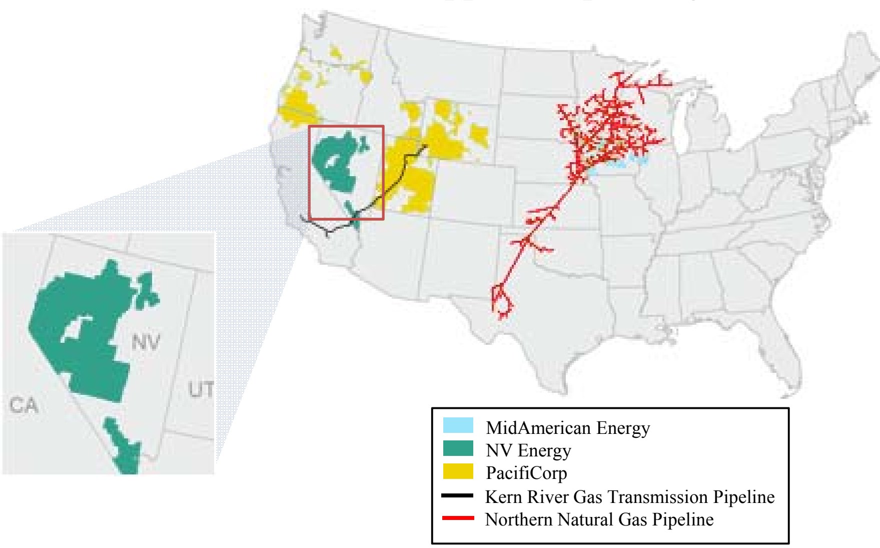
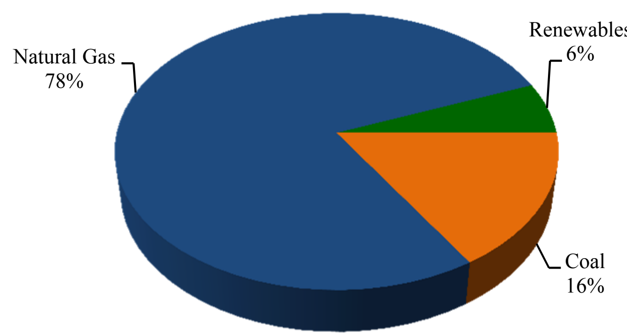
NV Energy Acquisition

- On May 29, 2013, MidAmerican and NV Energy announced a transaction whereby MidAmerican will acquire all of the outstanding shares of NV Energy for $23.75 per share in cash, for a total of approximately $5.6 billion
- NV Energy's shareholders approved the transaction on Sept. 25, 2013
- Regulatory filings needed for the transaction have been made
  - HSR (review completed)
  - FERC 203 and PUCN (approvals pending)



- Nevada Power and Sierra Pacific Power are public utilities that generate, transmit and distribute electric energy in Nevada; Sierra Pacific Power also provides natural gas service in Nevada
  - Electric service to 2.4 million Nevadans
    - Approximately 90% of state population
    - 1.2 million accounts
    - 40 million tourists annually
  - Nearly 46,000 square-mile service territory and approximately 3,800 miles of transmission
  - $12 billion of assets and almost 6,000 MW of owned generating capacity as of Dec. 31, 2012
  - NV Energy owned and contracted generation mix[1]:



8,250 Net MW

Commitment to retire 75% of coal generation capacity by the end of 2019

[1] 2013 peak MW

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NV Energy Acquisition

- $23.75 for each share of NV Energy common stock; total purchase price for the shares is approximately $5.6 billion

($ billions)

Uses of Cash		Sources of Cash	
Purchase Price	$5.6	MidAmerican Equity From Existing Shareholders	$1.0
		Junior Subordinated Debentures Issued to Berkshire [1]	2.6
		MidAmerican Senior Debt	2.0
Total Uses at Closing	**$5.6**	**Total Sources at Closing**	**$5.6**

[1] The junior subordinated debentures to be sold to Berkshire Hathaway Inc. and its subsidiaries would be unsecured and junior in right of payment to MidAmerican's senior debt. The junior subordinated debentures are expected to (i) have a 30 year maturity; (ii) bear interest at a floating rate equal to the London Interbank Offered Rate ("LIBOR") plus 200 basis for the first three years; LIBOR plus 300 basis points for years four through seven, but if at least 50% of principal is repaid before the end of year three, the interest rate will remain at LIBOR plus 200 basis points for years four through seven; and LIBOR plus 375 basis points for years eight through 30; and (iii) be redeemable at MidAmerican's option from time to time at par plus accrued interest. Berkshire Hathaway Inc. and its subsidiaries will be restricted from transferring the debentures to third parties.

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NV Energy Transaction Approval Status

Required Approval / Clearance	Date of Filing	Estimated Completion/Approval
HSR – Department of Justice Antitrust	June 27, 2013	July 22, 2013 – Complete
Shareholder Approval	July 2, 2013	Sept. 25, 2013 – Approved
Federal Energy Regulatory Commission market power	July 12, 2013	December 2013/January 2014
Public Utilities Commission of Nevada	July 17, 2013	Hearings scheduled for week of Nov. 18, 2013 Expect commission order in December 2013 or January 2014

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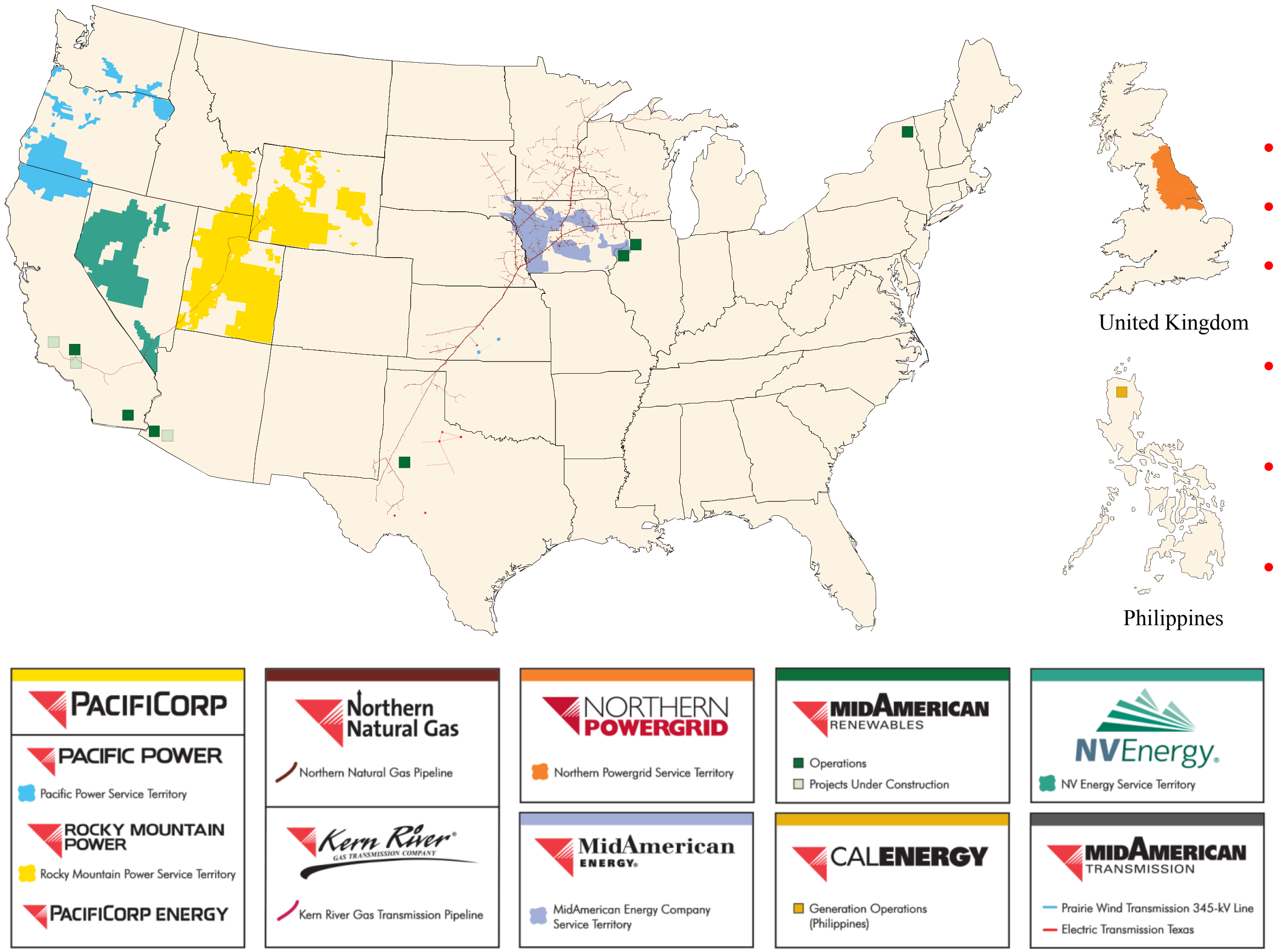
Pro Forma, MidAmerican Energy Holdings Company (Including NV Energy)



Pro Forma as of, and for the 12 months ended, Sept. 30, 2013

- $70.4 billion of assets
- $15.3 billion of revenue
- 8.4 million electric and natural gas customers worldwide
- 17,000 miles of natural gas pipeline
- Nearly 20,000 employees worldwide
- 28,447 MW(1) owned generation capacity

Coal	37%
Natural Gas	35%
Wind	17%
Hydro	4%
Solar	4%
Nuclear and other	3%

(1) *Net MW owned in operation and under construction as of Sept. 30, 2013*

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Core Principles

Balancing MidAmerican's core principles is essential

Customer service	Environmental respect
Employee commitment	Regulatory integrity
Financial strength	Operational excellence

Plan → Execute → Measure → Correct

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Customer Service –
Deliver Efficient, Effective and Reliable Service

TQS Results 2013

Rank	Utility	Very Satisfied
1	MidAmerican	95.3%
2	Southern Company	95.2%
3	South Carolina Electric and Gas	93.7%
4	Portland General Electric	90.9%
5	We Energies	88.5%
54	Company name not available	34.5%

Top 3 for the 10th consecutive year

Mastio Results 2013

Interstate Pipelines	2003	2013
Northern Natural Gas	43	1
Kern River	10	2

No. 1 for the 8th consecutive year

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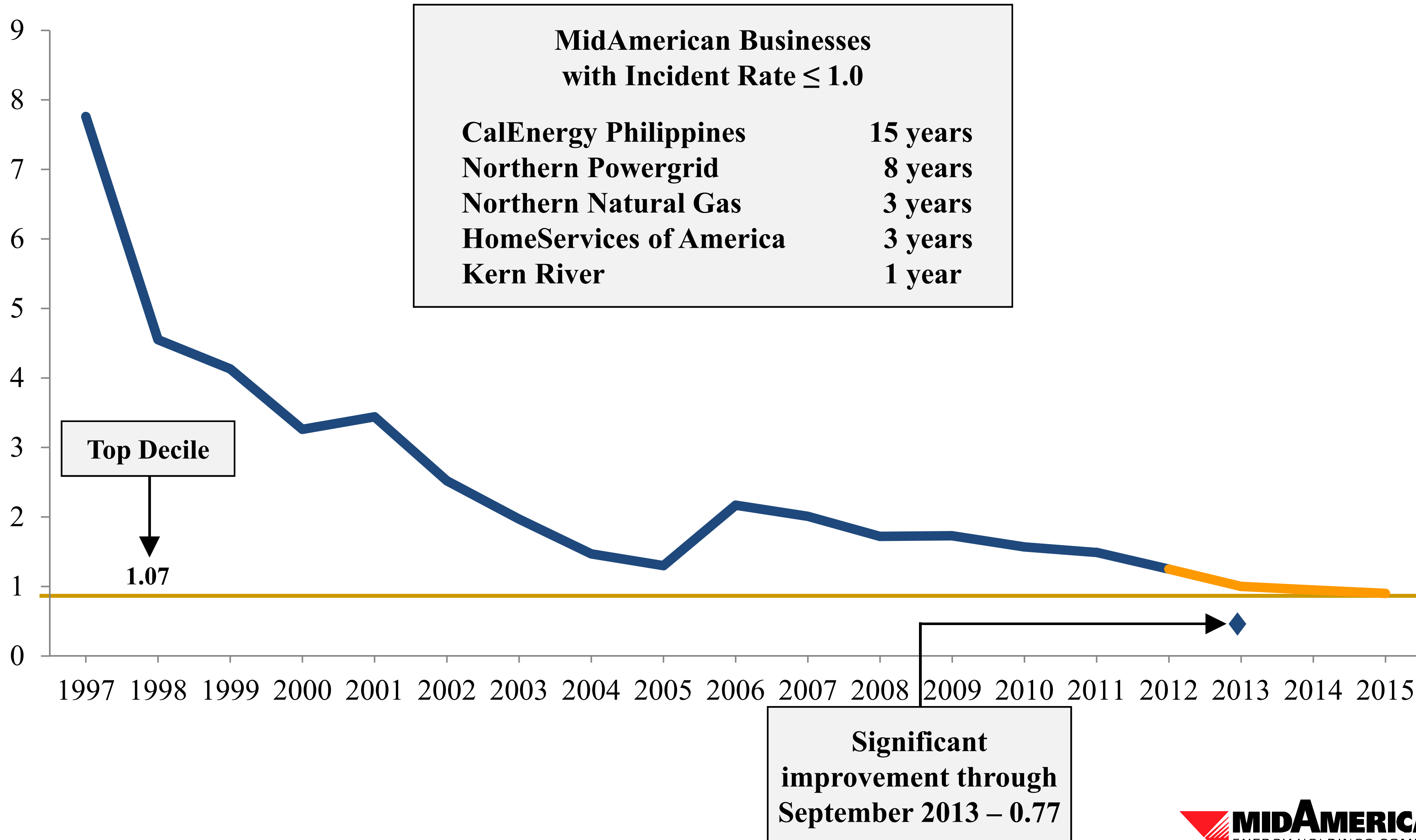
Employee Commitment – Improve Safety Culture and Environment

MidAmerican Energy Holdings Company Incident Rate



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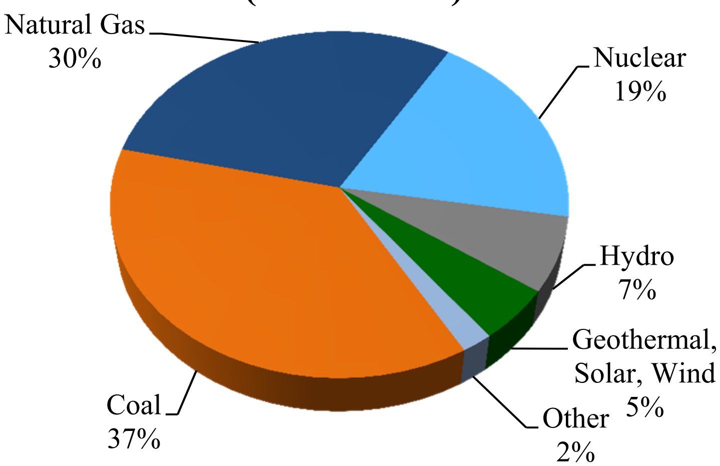
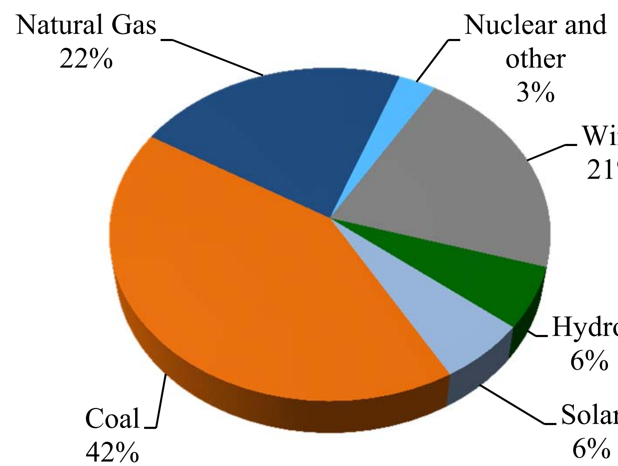
Environmental Respect – Diversify to Prepare for the Future

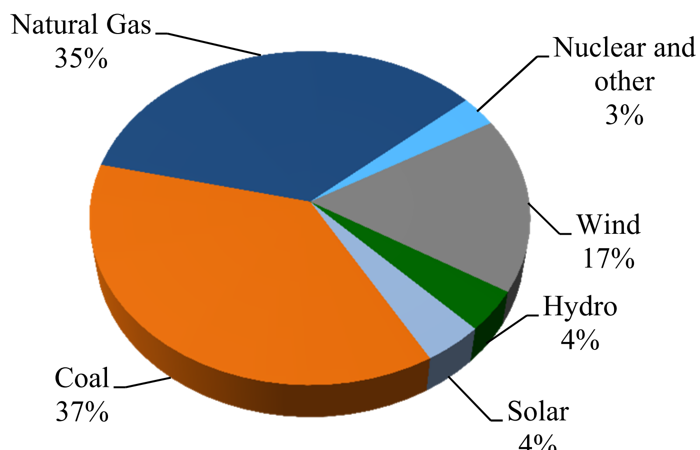
2012 U.S. Utility Generation Capacity Mix (Source: EEI)



Sept. 30, 2013 MidAmerican Generation Capacity Mix [(1)]



Sept. 30, 2013 MidAmerican Pro Forma with NV Energy Generation Capacity Mix [(1)]



[(1)] *Net MW owned in operation and under construction as of Sept. 30, 2013*

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Environmental Respect – MidAmerican Owned Wind Resources (Regulated)

- Most recent addition is $1.9 billion, 1,050 MW project at MidAmerican Energy announced May 2013
- Largest single economic development project in Iowa
- Iowa Utilities Board pre-approved 11.625% return on equity

Owned Wind Generation Capacity (1)

	PacifiCorp	MidAmerican Energy	Total
1999	32.1	-	32.1
2004	-	160.5	160.5
2005	-	200.0	200.0
2006	100.5	99.0	199.5
2007	140.4	201.5	341.9
2008	381.7	623.3	1,005.0
2009	265.5	-	265.5
2010	111.0	-	111.0
2011	-	593.4	593.4
2012	-	406.9	406.9
2013-2015	-	1,050.0	1,050.0
Total	**1,031.2**	**3,334.6**	**4,365.8**
Investment (billions)	**$2.1**	**$5.8**	**$7.9**

(1) *Net MW owned in operation and under construction as of Sept. 30, 2013*

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Environmental Respect – Prepare for the Future

Pinyon Pines I and II
300 MW

Bishop Hill II
81 MW

Solar Star Projects
579 MW_{AC}

Topaz Solar Farms
550 MW_{AC}

Agua Caliente
290 MW_{AC}

- Our unregulated businesses bring diversity and predictable, contracted cash flows, while mitigating environmental risks

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Regulatory Integrity – Achieve Balanced Outcomes

Company	Average Rate ($/kWh)
Pacific Region	
Pacific Power	$0.0873
Pacific Region	$0.1284
Mountain Region	
Rocky Mountain Power	$0.0730
Mountain Region	$0.0889
Midwest Region	
MidAmerican Energy Company	$0.0657
Midwest Region	$0.0891

Highest Average Rates ($/kWh) by State: Hawaii – $0.3360; Connecticut – $0.1627; New York – $0.1570; New Jersey – $0.1523; New Hampshire – $0.1469

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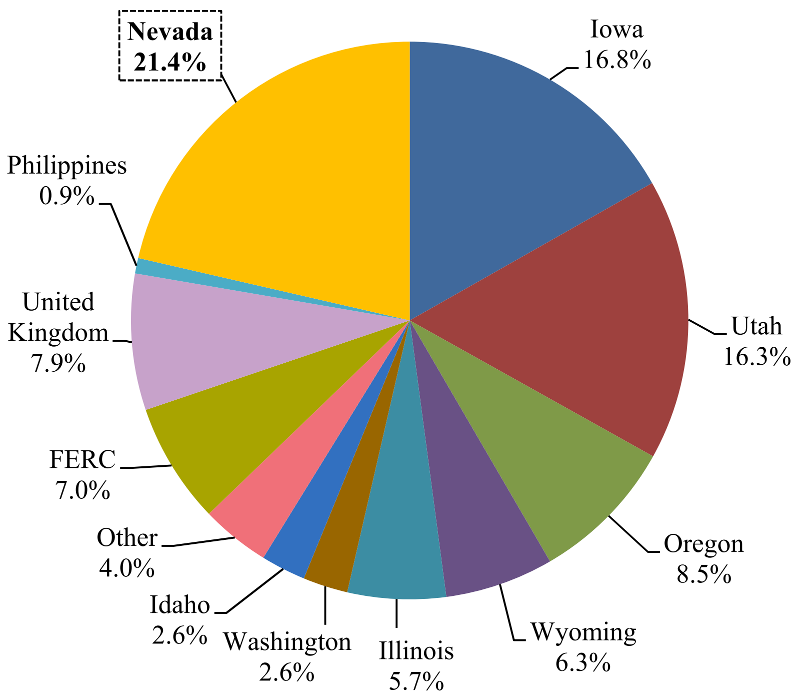
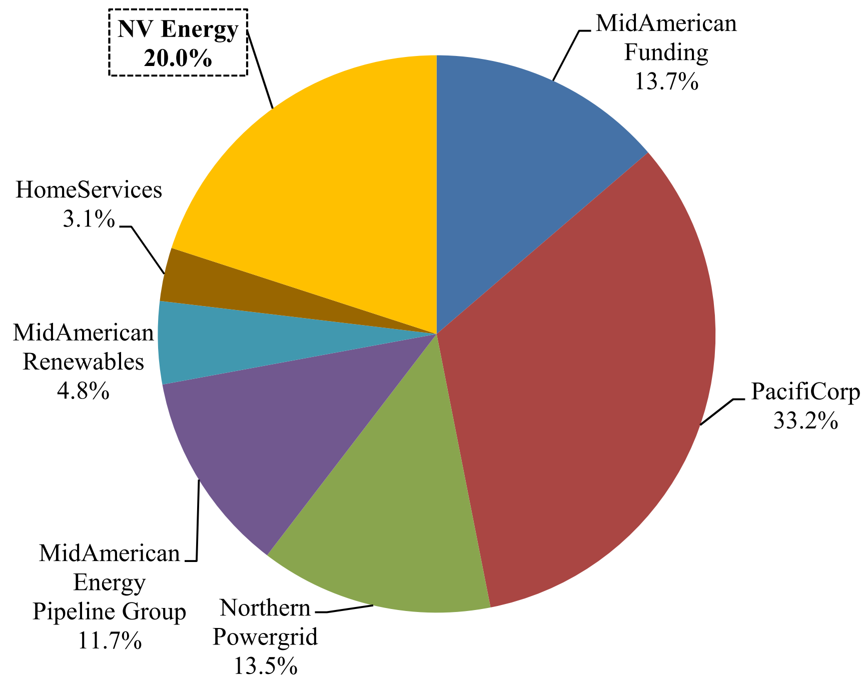
Financial Strength –
Pro Forma Revenue and EBITDA Diversification

- Diversification of revenue sources reduces regulatory concentrations
- For the 12 months ended Sept. 30, 2013, 92% of Pro Forma EBITDA is from investment-grade regulated subsidiaries

MidAmerican LTM Sept. 30, 2013
Energy Revenue(1): $13.6 Billion



MidAmerican LTM Sept. 30, 2013
EBITDA(2): $5.6 Billion



(1) Excludes HomeServices and equity income, which add further diversification; excludes any potential intercompany eliminations related to the NV Energy acquisition
(2) See Appendix for calculation of EBITDA; percentages exclude Corporate/other

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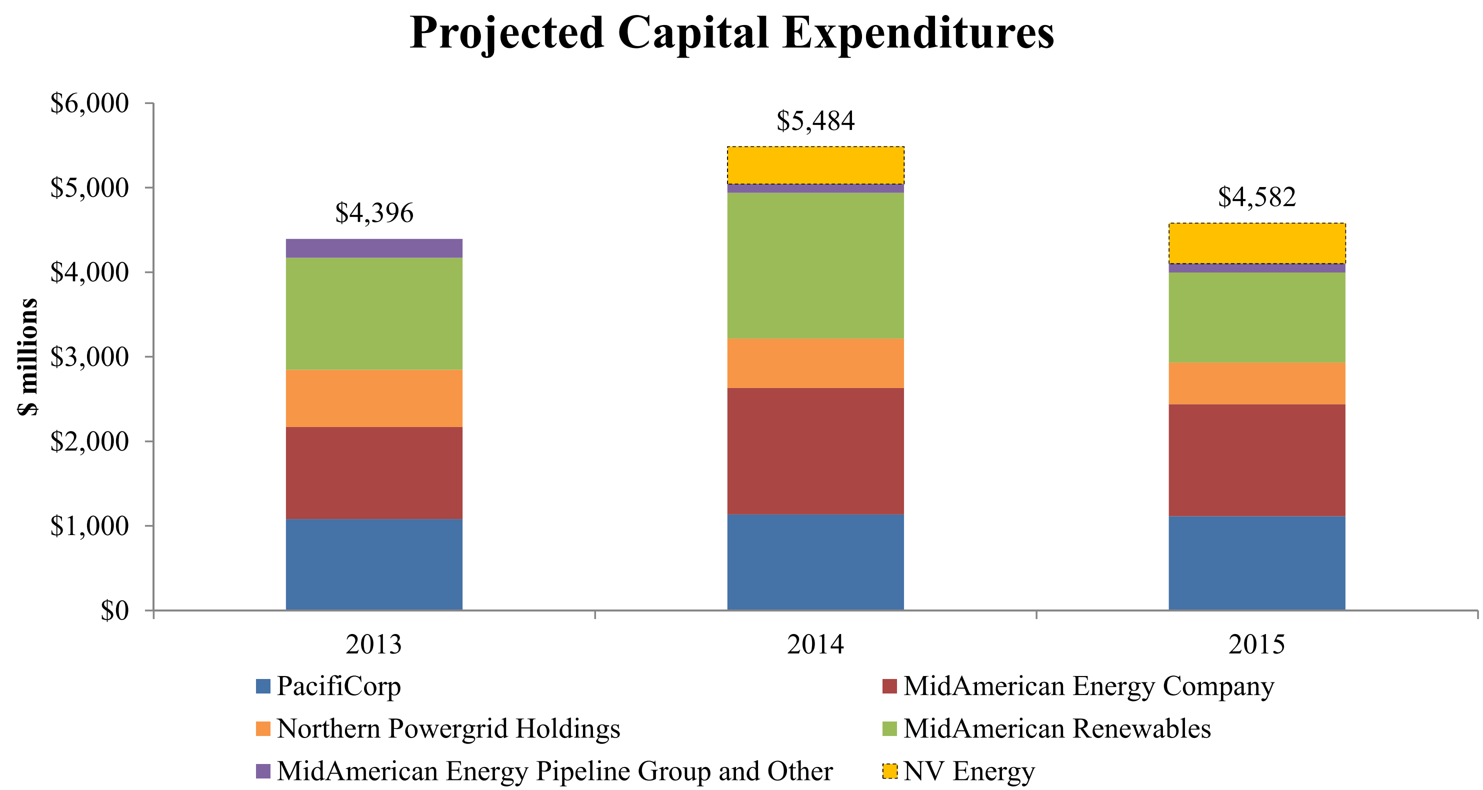
Operational Excellence – Reinvesting in Our Business



- MidAmerican Energy Company includes Wind VIII construction costs of $391 million in 2013; 2014 and 2015 include $522 million and $447 million, respectively, related to contracts already entered into as well as the estimated balance of payments up to the cost cap of approximately $1.9 billion established by the Iowa Utilities Board
- Capital expenditures related to transmission projects are projected to total approximately $1.4 billion from 2013-2015 for PacifiCorp and MidAmerican Energy Company
- MidAmerican Renewables is projected to spend approximately $4 billion from 2013-2015

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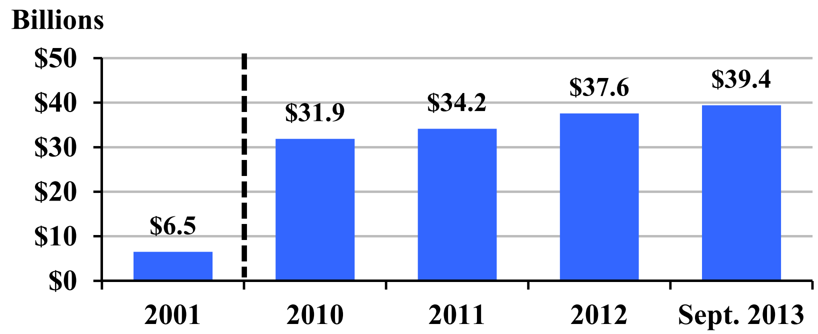
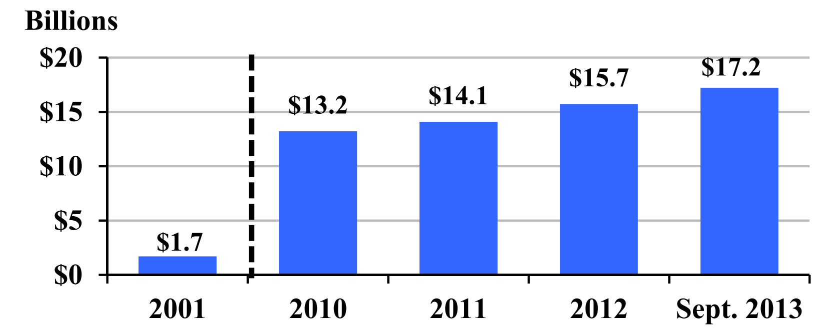
MidAmerican Financial Summary

- Since the acquisition by Berkshire Hathaway in March 2000, MidAmerican has realized significant growth in its assets and returns

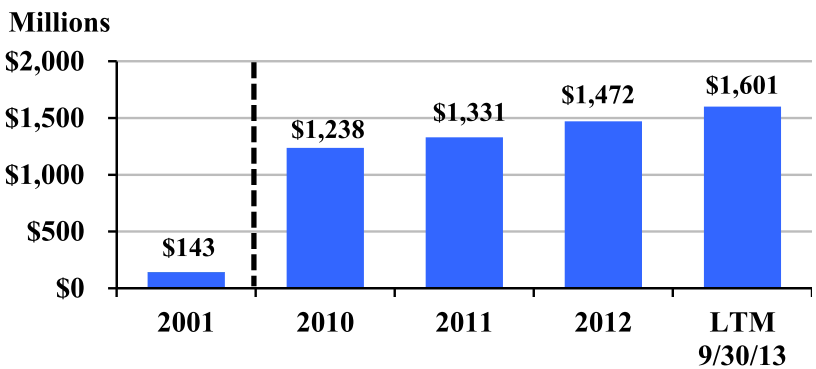
Property, Plant and Equipment (Net)



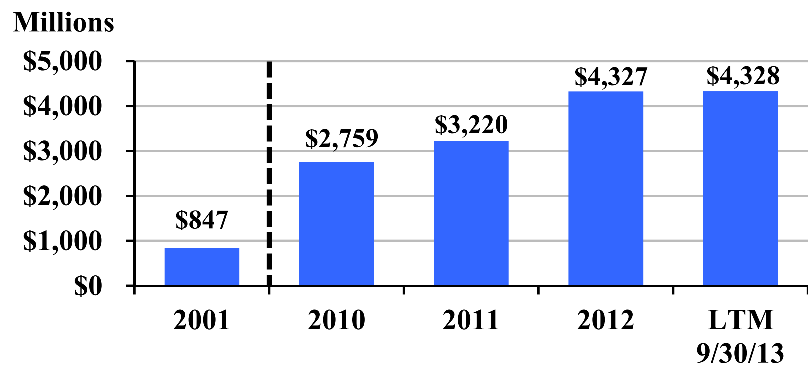
MidAmerican Shareholders' Equity



Net Income Attributable to MidAmerican



Cash Flows From Operations



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Credit Metrics and Financial Strength

- MidAmerican Key Credit Ratios[(1)]
  - Credit ratios continue to be strong and supportive of our credit rating as business performance has remained resilient to challenging economic conditions in our industry and equity is retained and reinvested

	LTM 9/30/13	2012	2011	2001
FFO Interest Coverage	4.8x	4.6x	4.1x	2.3x
FFO to Adjusted Debt	19.6%	19.8%	18.1%	9.1%
Adjusted Debt to Total Capitalization	56.9%	57.6%	58.2%	72.2%
Total Assets ($ billions)	$56.2	$52.5	$47.7	$13.0

- Ratings (Issuer or senior unsecured ratings unless noted)
  - Since 2001, MidAmerican has strengthened its credit metrics and credit ratings

	Moody's	S&P	Fitch
MidAmerican Energy Holdings Company	Baa1	BBB+	BBB+
PacifiCorp[(2)]	A2	A	A-
MidAmerican Energy Company[(2)]	Aa3	A	A+
Northern Natural Gas Company	A2	A	A
Kern River Funding Corp.[(2)]	A2	A-	A-
Northern Powergrid (Northeast)	A3	A-	A-
Northern Powergrid (Yorkshire)	A3	A-	A

(1) *Refer to the appendix for the calculations of key ratios*

(2) *Ratings for PacifiCorp, MidAmerican Energy Company and Kern River Funding Corp. are senior secured rating*

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Credit Metrics

	LTM 9/30/13	2012	2011
Regulated Utilities			
PacifiCorp			
FFO Interest Coverage	4.7x	4.8x	4.8x
FFO to Debt	20.3%	21.3%	21.6%
Debt to Total Capitalization	47.3%	47.3%	48.6%
MidAmerican Energy			
FFO Interest Coverage	7.4x	7.7x	8.1x
FFO to Debt	21.4%	29.2%	36.1%
Debt to Total Capitalization	52.9%	47.3%	48.8%
Regulated Pipelines			
Northern Natural Gas			
FFO Interest Coverage	7.2x	6.3x	6.5x
FFO to Debt	31.8%	30.8%	32.6%
Debt to Total Capitalization	40.7%	41.1%	42.7%
Kern River			
FFO Interest Coverage	8.0x	7.5x	6.3x
FFO to Debt	43.0%	39.5%	31.7%
Debt to Total Capitalization	41.0%	41.6%	45.2%
Regulated Distribution			
Northern Powergrid			
FFO Interest Coverage	4.8x	4.7x	4.6x
FFO to Debt	22.3%	21.4%	25.4%
Debt to Total Capitalization	44.6%	47.4%	49.2%

Note: Refer to the appendix for the calculations of key ratios

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Financial Information ($ millions)

- Despite tepid economic growth, our regulated businesses continue to perform well, and our unregulated businesses MidAmerican Renewables and HomeServices are realizing increased net income

	LTM	Years Ended	
	9/30/2013	12/31/2012	12/31/2011
PacifiCorp	$ 1,122	$ 1,034	$ 1,099
MidAmerican Funding	337	369	428
MidAmerican Energy Pipeline Group	452	465	468
Northern Powergrid Holdings	583	565	615
MidAmerican Renewables	178	93	106
HomeServices	130	62	24
Corporate/other	(44)	(21)	(56)
Total operating income	2,758	2,567	2,684
Interest expense	(1,185)	(1,176)	(1,170)
Interest expense on MidAmerican subordinated debt	-	-	(26)
Capitalized interest	75	54	40
Allowance for equity funds	74	74	72
Other	71	56	(7)
Income before income tax expense and other	1,793	1,575	1,593
Income tax expense	(232)	(148)	(294)
Other	40	45	32
Net income attributable to MidAmerican shareholders	$ 1,601	$ 1,472	$ 1,331

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Retail Electric Sales – Weather Normalized

(GWh)	Year-to-Date September 30 2013	2012	Variance Actual	Percent
PacifiCorp				
Residential	11,217	11,594	(377)	-3.3%
Commercial	12,557	12,476	81	0.6%
Industrial and Other	16,791	16,420	371	2.3%
Total	40,565	40,490	75	0.2%
MidAmerican Energy				
Residential	4,902	4,803	99	2.1%
Commercial	3,121	3,132	(11)	-0.4%
Industrial and Other	8,608	8,574	34	0.4%
Total	16,631	16,509	122	0.7%
Northern Powergrid				
Residential	9,496	9,593	(97)	-1.0%
Commercial	4,385	4,390	(5)	-0.1%
Industrial and Other	13,837	13,692	145	1.1%
Total	27,718	27,675	43	0.2%

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Retail Electric Sales – Actual

	Year-to-Date September 30		Variance	
(GWh)	2013	2012	Actual	Percent
PacifiCorp				
Residential	11,883	11,896	(13)	-0.1%
Commercial	12,839	12,633	206	1.6%
Industrial and Other	16,930	16,420	510	3.1%
Total	41,652	40,949	703	1.7%
MidAmerican Energy				
Residential	5,057	4,986	71	1.4%
Commercial	3,179	3,175	4	0.1%
Industrial and Other	8,608	8,575	33	0.4%
Total	16,844	16,736	108	0.6%
Northern Powergrid				
Residential	9,677	9,689	(12)	-0.1%
Commercial	4,452	4,440	12	0.3%
Industrial and Other	13,887	13,740	147	1.1%
Total	28,016	27,869	147	0.5%

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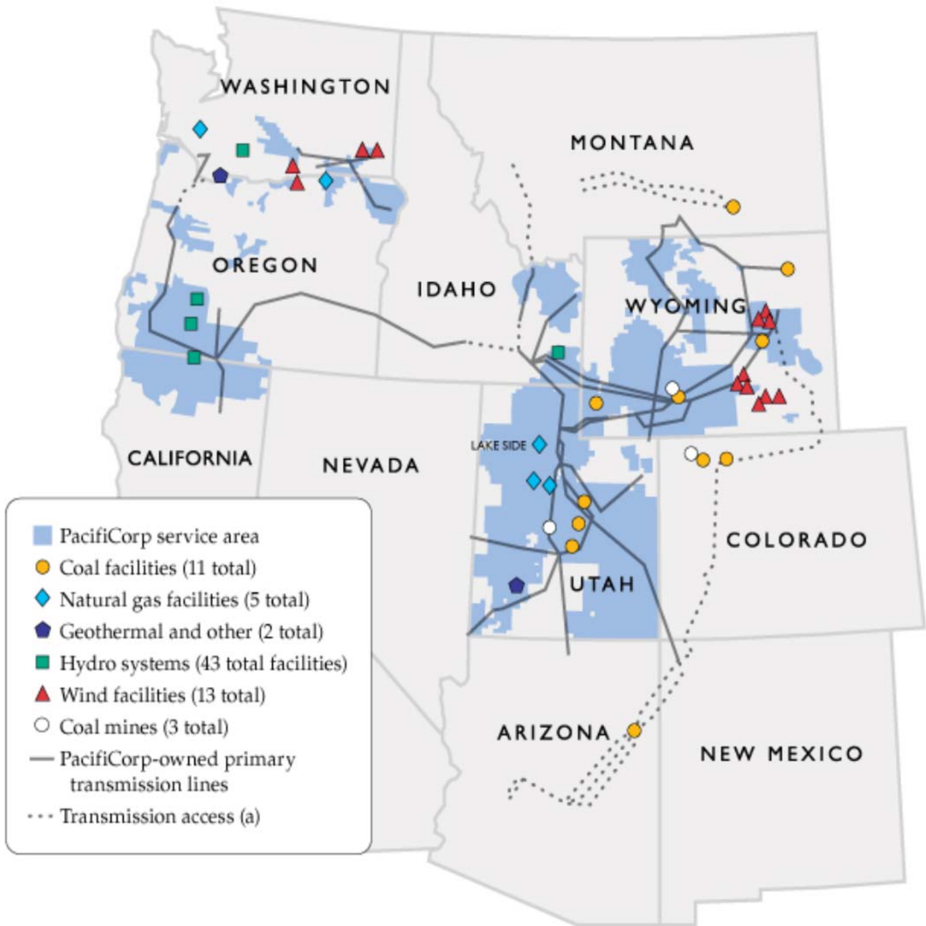
[Filed under a Berkshire Hathaway Energy Form 8-K on November 8, 2013]

PacifiCorp



(a) Access to other entities' transmission lines through wheeling arrangements

- Headquartered in Portland, Oregon
- 6,045 employees
- 1.8 million electric customers in six western states
- 11,222 MW[(1)] of owned generation capacity
- Owned generating capacity by fuel type:

	9/30/13[(1)]	3/31/06
– Coal	55%	72%
– Natural gas	25%	13%
– Hydro[(2)]	10%	14%
– Wind, geothermal and other[(2)]	10%	1%

[(1)] Net MW owned in operation and under construction as of Sept. 30, 2013
[(2)] All or some of the renewable energy attributes associated with generation from these generating facilities may be: (a) used in future years to comply with renewable portfolio standards or other regulatory requirements or (b) sold to third parties in the form of renewable energy credits or other environmental commodities

PacifiCorp – Business Update

- Higher retail prices approved by regulators, primarily to recover capital investments and higher energy costs, reflected fair outcomes
  - Multi-year rate plans in several states to stabilize financial outcomes for our customers and the company
  - Multi-party settlement reached in Oregon general rate case for a $24 million, or 2%, annual increase (subject to commission approval and including revised depreciation rates)
  - Awaiting order in Washington general rate case
- Actual retail load for the nine months ended Sept. 30, 2013, was 41,652 gigawatt-hours, a 1.7% increase versus the first nine months of 2012
- Lake Side 2, a 645-MW natural gas-fueled plant (combined-cycle combustion turbine), is under construction next to the existing Lake Side plant located near Vineyard, Utah, with completion expected in second quarter 2014
- Mona-Oquirrh transmission line was placed in service in May 2013
- Sigurd-Red Butte transmission line is under construction in Utah with completion expected in 2015
- June 2013 debt issuance of $300 million due 2023 was completed at 2.95%
- Continued focus on capital expenditure levels and operating cost efficiencies

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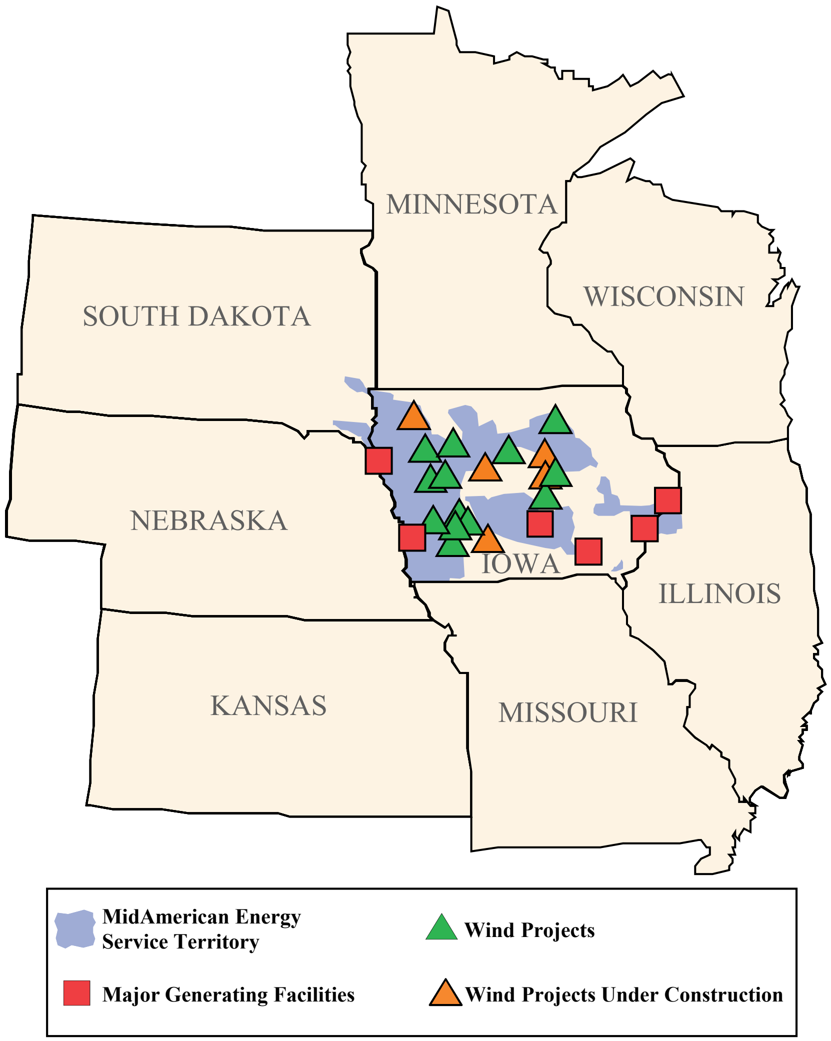
MidAmerican Energy



- Headquartered in Des Moines, Iowa
- 3,534 employees
- 1.4 million electric and natural gas customers in four Midwestern states
- 8,440 MW(1) of owned generation capacity
- Owned generating capacity by fuel type:

	9/30/13(1)	12/31/00
– Coal	40%	70%
– Natural gas	15%	19%
– Wind(2)	40%	0%
– Nuclear and other	5%	11%

(1) Net MW owned in operation and under construction as of Sept. 30, 2013
(2) All or some of the renewable energy attributes associated with generation from these generating facilities may be: (a) used in future years to comply with renewable portfolio standards or other regulatory requirements or (b) sold to third parties in the form of renewable energy credits or other environmental commodities

MIDAMERICAN ENERGY HOLDINGS COMPANY

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MidAmerican Energy – Business Update

- Iowa electric rate increase filed May 17, 2013, proposing a phased-in increase to base rates of $135 million at annualized amounts of $45 million (3.6%) effective August 2013, $45 million effective January 2015, and $45 million effective January 2016
- Iowa rate request also proposes adjustment clauses for retail energy, including the pre-tax value of federal production tax credits and Midcontinent Independent System Operator transmission costs
- Customer growth, improved industrial sales, and colder winter weather helped offset milder summer weather and increased actual retail electric sales to 16,844 gigawatt-hours for the nine months ended Sept. 30, 2013, a 0.6% increase over the same period for 2012
- Currently constructing 1,050 MW (nominal ratings) of wind-powered generation facilities in Iowa, expected to be completed by 2015, with a cost cap of $1.9 billion established by the Iowa Utilities Board
- Currently constructing transmission lines in Iowa and Illinois anticipated to go into service in 2015-2018, with an estimated cost of $550 million, that have been designated as Multi-Value Projects by MISO
- Scrubber/baghouse construction projects in progress at Neal Energy Center Units 3 and 4 and Ottumwa Generating Station, with completion anticipated in early 2014, late 2013, and late 2014, respectively
- Continue to receive high customer satisfaction ratings for gas and electric service
- Completed September 2013 debt issuance of $950 million, comprised of three tranches: $350 million at 2.40% due 2019; $250 million at 3.70% due 2023; $350 million at 4.80% due 2043

[Filed under a Berkshire Hathaway Energy Form 8-K on November 8, 2013]

Northern Natural Gas

- 14,900 miles of natural gas pipeline
- 5.5 Bcf per day of market area design capacity, plus 2.0 Bcf per day field area capacity
- More than 73 Bcf firm service and operational storage cycle capacity
- 91% of 2013 transportation and storage revenue based on demand charges through Sept. 30, 2013
- Increased the integrity and reliability of the pipeline while managing operating costs and staffing
- Ranked No. 1 among 16 mega-pipelines and No. 1 among 38 interstate pipelines in 2013 Mastio & Company survey for customer satisfaction

MIDAMERICAN ENERGY HOLDINGS COMPANY

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Kern River

- 1,700 miles of natural gas pipeline
- Design capacity of 2.2 million Dth per day of natural gas
- 95% of 2013 revenue is based on demand charges through Sept. 30, 2013
- Kern River delivered nearly 27%[1] of California's demand for natural gas
- Ranked No. 2 among 38 interstate pipelines in 2013 Mastio & Company survey for customer satisfaction

[1] *2013 California Gas Report*

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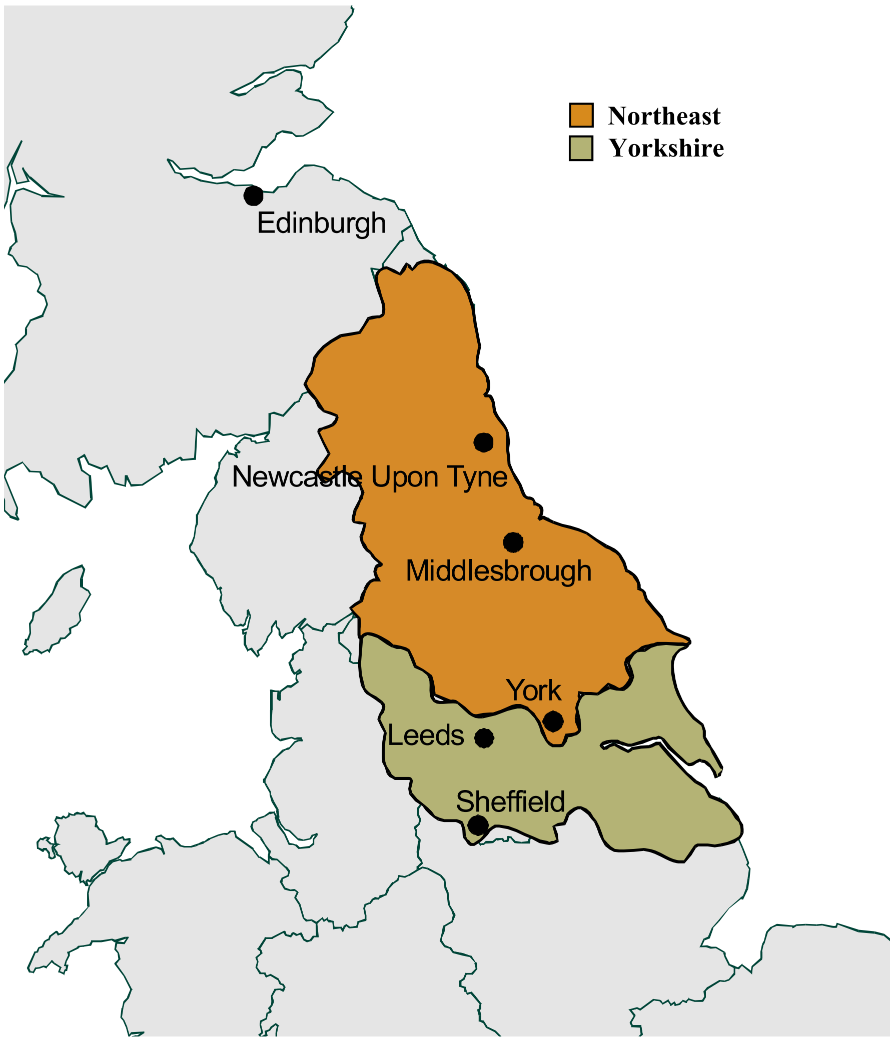
Northern Powergrid



- 3.9 million end-users in northern England
- 58,000 miles of distribution lines
- Approximately 68% of 2013 distribution revenue from residential and commercial customers through Sept. 30, 2013
- Distribution revenue (£ millions)

	Nine Months Ended	
	9/30/13	9/30/12
Residential	£237	£224
Commercial	86	79
Industrial	148	138
Other	7	7
Total	£478	£448

- U.K. Distribution Price Control Review 5 commenced April 2010; plans are in place and delivering out-performance
- Plans have been submitted to the Regulator for the next price control, Electricity Distribution 1, commencing April 2015 under the RIIO framework with a decision expected in November 2013

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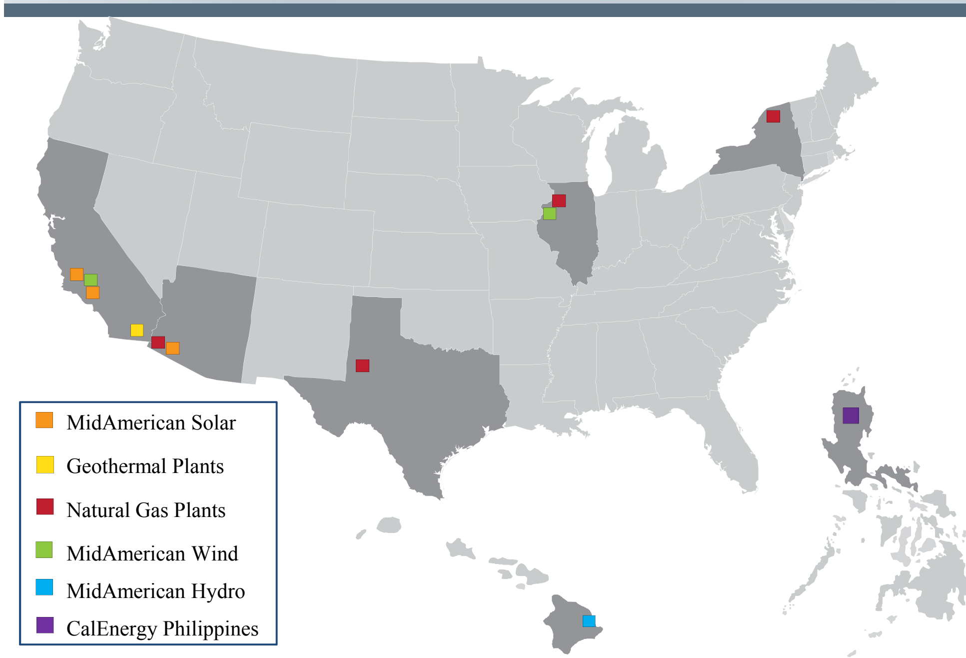
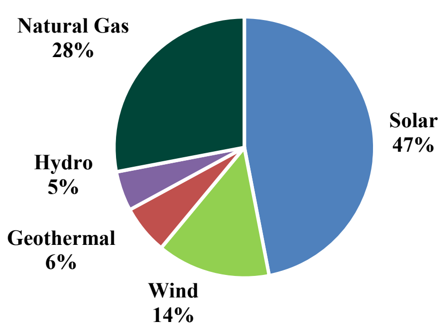
MidAmerican Renewables

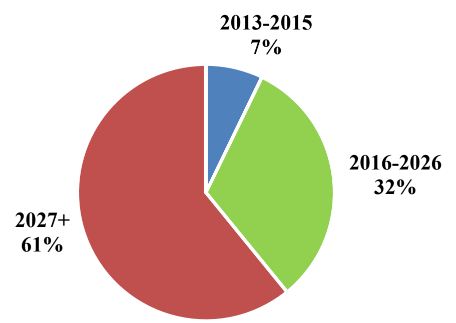


	Location	Installed	PPA Expiration	Offtaker	Net or Contract Capacity (MW)	Net Owned Capacity (MW)
SOLAR						
Solar Star I and II	CA	2013-2015	2035	SCE	579	579
Topaz	CA	2013-2015	2040	PG&E	550	550
Agua Caliente	AZ	2012-2013	2039	PG&E	290	142
					1,419	1,271
WIND						
Pinyon Pines I & II	CA	2012	2035	SCE	300	300
Bishop Hill II	IL	2012	2032	Ameren	81	81
					381	381
GEOTHERMAL						
Imperial Valley Projects	CA	1982-2000	SCE (2)	SCE (2)	327	164
HYDROELECTRIC						
Casecnan Project	Phil.	2001	2021	NIA	150	128
Wailuku	HI	1993	2023	Hawaii Electric	10	5
					160	133
NATURAL GAS						
Cordova	IL	2001	2019	Constellation	537	537
Power Resources	TX	1988	2015	EDF Trading	212	106
Saranac	NY	1994	2015	TransAlta Energy Mktg	240	90
Yuma	AZ	1994	2024	SDG&E	50	25
					1,039	758
Total Owned and Under Construction					3,326	2,707

Portfolio Composition (1)



Contract Maturities (1)



(1) Based on net owned capacity of 2,707 MW in operation and under construction as of Sept. 30, 2013
(2) 82% of the company's interests in the Imperial Valley projects' contract capacity are sold to SCE under long-term PPAs expiring in 2016 through 2026

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Unregulated Solar

Topaz

- Expected cost of $2.44 billion with completion in first quarter 2015
- Project is 60% complete as of Sept. 30, 2013
- Project will use approximately 8.4 million First Solar Series 3 thin-film panels; over 5 million panels installed as of Sept. 30, 2013

Solar Star I and II

- Expected cost of $2.75 billion with completion in late 2015
- Project is 14% complete as of Sept. 30, 2013
- Projects will use approximately 1.7 million SunPower E20 435-watt monocrystalline silicon modules and the T0 single axis tracking technology

Agua Caliente

- Expected cost of $1.7 billion (51% owned by NRG Energy, Inc.) with completion in December 2013
- Project is 98% complete as of Sept. 30, 2013
- Project will use approximately 5 million First Solar Series 3 thin-film panels; nearly 4.8 million panels installed as of Sept. 30, 2013

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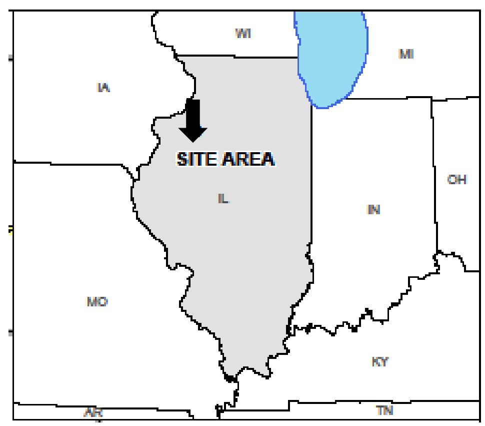
Unregulated Wind

Pinyon Pines I and II

- 168-MW Pinyon Pines I and 132-MW Pinyon Pines II located in Kern County, California
- 3.0-MW Vestas turbines with an 80-meter hub height and 90-meter rotor diameter
- Project completed in late fourth quarter 2012
- Power purchase agreements with Southern California Edison through 2035
- Project cost of $927 million
- Through September 2013, availability is 99.0% and capacity factor is 27.9%

Bishop Hill II

- 81-MW project located in Henry County, Illinois, approximately 20 miles southeast of Rock Island, Illinois
- 1.62-MW GE turbines with 100-meter hub height and 100-meter rotor diameter
- 20-year power purchase agreement with Ameren Illinois Company
- Project completed in mid-November 2012
- Project cost of $179 million
- Through September 2013, availability is 97.3% and capacity factor is 35.1%



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Financing Plan 2014

- PacifiCorp
  - Anticipate a $300-$400 million 2014 debt financing
- MidAmerican Energy Company
  - Anticipate a $800-$900 million 2014 debt financing
- Solar Star
  - Completed nonrecourse project financing of $1.0 billion at 5.375% in June 2013; an additional financing of up to approximately $280 million remains available and will be considered during 2014

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Other Business Opportunities and Growth

- MidAmerican and TransAlta created a new strategic partnership to develop, build and operate new natural gas-fueled electricity generation projects in Canada
  - Continued emphasis on smaller cogeneration projects with solid long-term power purchase agreements
  - Several projects are under development plus consideration for a combined-cycle plant, Sundance 7, which is a proposed 800-MW facility that is grid connected and designed to serve Alberta load growth as coal plants retire
- MidAmerican is pursuing transmission opportunities in both the U.S. and Canada through the following joint ventures:
  - Electric Transmission Texas
  - Electric Transmission America
  - TAMA Transmission

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Appendix

Organizational Structure

2012 Berkshire Hathaway ($ billions)

Revenue	$ 162.5
Net Income	$ 14.8
Equity	$ 187.6

2012 MidAmerican ($ billions)

Revenue	$ 11.5
Net Income	$ 1.5
Equity	$ 15.7

BERKSHIRE HATHAWAY INC.
Aa2/AA/A+

90%

MIDAMERICAN ENERGY HOLDINGS COMPANY
Baa1/BBB+/BBB+

Acquisition Pending (1)

NV Energy
Holding Company

PacifiCorp
A2/A/A-(2)
Regulated Electric Utility

MidAmerican Energy
Aa3/A/A+(2)
Regulated Electric and Gas Utility

Kern River Gas Transmission Company
A2/A-/A-(2)
Regulated Natural Gas Transmission

Northern Natural Gas
A2/A/A
Regulated Natural Gas Transmission

Northern Powergrid
Baa1/BBB+/A-
Holding Company

CalEnergy Philippine Operations
CE Casecnan Water and Energy

MidAmerican Renewables, LLC
Contracted Non-utility Power Generation

MidAmerican Transmission
Regulated Electricity Transmission

HomeServices of America, Inc.
A Berkshire Hathaway Affiliate
Real Estate Brokerage and Franchises

Nevada Power
A3/BBB+/BBB+(2)
Regulated Electric Utility

Sierra Pacific
A3/BBB+/BBB+(2)
Regulated Electric and Gas Utility

(1) The acquisition of NV Energy is expected to close in early 2014 and is subject to approval by federal and state regulators
(2) PacifiCorp, MidAmerican Energy, Kern River, Nevada Power and Sierra Pacific ratings are senior secured

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Rocky Mountain Power Regulatory Accomplishments

- **Utah**

  Energy Balancing Account:

  – In October 2013, the commission approved recovery of $15 million of deferred net power costs over a two-year period effective November 2013

- **Wyoming**

  Energy Cost Adjustment Mechanism:

  – In September 2013, the commission approved a stipulation in which the parties agreed to recovery of $17 million over three years

  – The new rates were effective on an interim basis in May 2013 with final rates effective November 2013

  REC and Sulfur Dioxide Revenue Adjustment Mechanism (RRA):

  – In September 2013, the commission approved a stipulation requesting a decrease in the RRA surcredit of $15 million

  – The new rates were effective on an interim basis in May 2013 with final rates effective November 2013

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Rocky Mountain Power Regulatory Accomplishments

- **Idaho**

  Energy Cost Adjustment Mechanism:

  – In March 2013, the commission approved the recovery of $16 million of deferred net power costs, of which $9 million will be collected over a one-year period and the remainder collected over a three-year period effective April 2013

  Multi-party Stipulation in Lieu of General Rate Case:

  – In October 2013, the commission approved a multi-party stipulation to increase base rates $2 million effective January 2014, as well as the following items:
    - Deferral of any removal costs associated with the retirement of the Carbon coal-fueled generating facility and any incremental depreciation expense reflected in the depreciation study that is pending commission approval, with timing of recovery to be determined in a future proceeding
    - A resource adder to provide a means for recovery of costs associated with Lake Side 2 via the energy cost adjustment mechanism effective January 2015 for an estimated $5 million annually with deferral to continue until Lake Side 2 is included in base rates
    - Specify January 2016 as the earliest effective date PacifiCorp could seek an increase to customers' base rates

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Pacific Power
Regulatory Accomplishments

- **Oregon**

  2013 General Rate Case:

  – A multi-party stipulation was filed with the commission reflecting an annual increase of $24 million, or an average price increase of 2%, effective January 2014
  – In addition, the stipulation provides for the implementation of a separate tariff rider for Lake Side 2 when placed into service in mid-2014
  – The stipulation also specifies that January 2016 is the earliest effective date that PacifiCorp could seek an increase to customers' base rates through a general rate case

  Settled Items from the 2012 General Rate Case:

  – In December 2012, the commission approved the 2012 general rate case stipulation to become effective January 2013, as well as the following items:
    - Prudency of capital and operating expenses associated with PacifiCorp's emissions control investments at certain coal-fueled generating facilities but ordered a one-time credit of $17 million to be credited to customers in 2013 through a separate tariff rider
    - A power cost adjustment mechanism with certain modifications from PacifiCorp's proposal
    - A separate tariff rider for the Mona-Oquirrh transmission line effective June 2013

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Pacific Power
Regulatory Accomplishments

- **Washington**

  2013 General Rate Case:
  - In January 2013, PacifiCorp filed a general rate case requesting an annual increase of $37 million, or an average price increase of 12%, as amended in August 2013
  - Includes the impacts associated with investment in facilities since the last general rate case filing and the projected increases in net power costs
  - A commission decision is expected by December 2013

- **California**

  Post Test Year Adjustment Mechanism (PTAM):
  - The annual PTAM attrition adjustment was approved by the commission effective January 2013, for a rate increase of $1 million, or 1% overall
  - The commission approved a rate increase of $1 million or 1% overall, effective July 2013, pursuant to PacifiCorp's PTAM for major capital additions filing to add Mona-Oquirrh to rates

MIDAMERICAN ENERGY HOLDINGS COMPANY

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Regulatory Accomplishments
Depreciation Rate Study

- **Depreciation Rate Study:**
  - PacifiCorp filed applications for depreciation rate changes with the commissions in Utah, Oregon, Wyoming, Washington and Idaho. The increase in annual depreciation expense is on a state-allocated basis and the applications include the impact of the early retirement of the Carbon facility in 2015
  - PacifiCorp has authorization to defer the increase in depreciation expense associated with the early retirement of the Carbon facility in Utah, Wyoming and Idaho to facilitate recovery through 2020, which is the end of the depreciation life previously used for setting rates in these states; in Oregon, PacifiCorp is recovering costs associated with the Carbon facility through 2015
  - The new depreciation rates become effective Jan. 1, 2014

- **Utah**
  - The commission approved an all-party stipulation in September 2013 resulting in an annual increase in depreciation expense of $10 million, which reflects the deferrals associated with the Carbon facility through 2020

- **Wyoming**
  - The commission approved an all-party stipulation in October 2013 resulting in an annual increase in depreciation expense of $10 million, which reflects the deferrals associated with the Carbon facility through 2020

MIDAMERICAN ENERGY HOLDINGS COMPANY

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Regulatory Accomplishments
Depreciation Rate Study

- **Idaho**
  - The all-party stipulation filed September 2013 requests an annual increase of $2 million in depreciation expense, which reflects the deferrals associated with the Carbon facility through 2020 and is pending approval
- **Oregon**
  - In September 2013, the commission issued an order approving a stipulation to implement revised depreciation rates that would result in an annual increase in depreciation expense of $30 million
- **Washington**
  - PacifiCorp's application to implement revised depreciation rates requests an annual decrease in depreciation expense of less than $1 million and is pending approval in the general rate case

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Environmental Update

- The Environmental Protection Agency released its re-proposed standards for new fossil-fueled electric generating units Sept. 20, 2013, consistent with President Obama's Climate Action Plan of June 25, 2013
  - These standards do not apply to existing, currently operating fossil-fueled facilities, units undergoing modifications, or to reconstructed units; the EPA intends to propose separate standards for existing, modified and reconstructed units by June 2014
- MidAmerican Energy is subject to the Clean Air Interstate Rule
- PacifiCorp is not subject to the Clean Air Interstate Rule; emission reduction projects are based on regional haze requirements
- EPA has proposed a federal implementation plan for regional haze in Wyoming and finalized a federal implementation plan for regional haze in Arizona
  - EPA's final action (for NOx and PM) in Wyoming is currently scheduled for Nov. 21, 2013, under consent order; EPA has requested an extension of that date with environmental groups party to the underlying litigation due to the recent government furlough
  - EPA's action in Arizona (for NOx and PM) is currently being litigated; compliance deadline for installation of SCR on Cholla Unit 4 remains Jan. 4, 2018
- EPA issued a final rule on the Utah plan Oct. 30, 2012
  - Final rule approved the plan regarding SO_2, disapproved the plan regarding NOx and PM, but did not issue a federal implementation plan; EPA has the ability to issue a federal implementation plan within two years, unless the state submits an approvable plan

MIDAMERICAN ENERGY HOLDINGS COMPANY

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Consolidated Environmental Position

- Of MidAmerican's nearly 9,860 MW[1] of operated or wholly owned coal-fueled generation:
  - 92% of generation has low-NOx burners and/or over-fire air for nitrogen oxides controls
  - 90% of generation has scrubbers for sulfur dioxide control
  - 8% of generation has activated carbon injection for mercury controls; an additional 17% meets the mercury emissions requirements of the Mercury and Air Toxics Standards without the need for additional controls
  - 64% of generation has baghouses for particulate matter control
- To ensure timely compliance, MidAmerican continues to review proposed regulations and legislation and analyze associated current impacts of environmental requirements on the coal-fueled fleet

[1] *Excludes PacifiCorp's minority-owned Craig, Colstrip and Hayden plants*

MIDAMERICAN ENERGY HOLDINGS COMPANY

PacifiCorp Environmental Position

- Of PacifiCorp's 5,759 MW[1] of operated or wholly owned coal-fueled generation:
  - 86% of generation has nitrogen oxides controls with low-NOx burners and over-fire air
  - 93% of generation has scrubbers for sulfur dioxide control
  - 50% of generation has baghouses for particulate matter control
  - 29% of generation meets the mercury emissions requirements of the Mercury and Air Toxics Standards
- Following completion of plans to retire or convert 502 MW of coal-fueled generation by year-end 2015, 96% of coal-fueled generation will be controlled by scrubbers and 62% will be controlled by baghouses; 100% of coal-fueled generation will meet mercury emissions requirements by April 2015
  - Plan to retire Carbon Units 1 and 2 (172 MW) in April 2015 and convert Naughton Unit 3 (330 MW) to natural gas by July 2015[2]
- Environmental capital expenditures forecast[3] ($ millions):

2013	2014	2015
$141	$173	$130

[1] *Excludes minority-owned Craig, Colstrip and Hayden plants*

[2] *Natural gas conversion of Naughton Unit 3 may ultimately be deferred to 2018, pending EPA approval*

[3] *Environmental capital expenditures forecast includes PacifiCorp's share of minority-owned Craig, Colstrip and Hayden plants*

MIDAMERICAN ENERGY HOLDINGS COMPANY

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MidAmerican Energy Environmental Position

- Of MidAmerican Energy's nearly 4,100 MW of operated coal-fueled generation:
  - 100% of generation has nitrogen oxides controls
    - Low-NOx burners and/or over-fire air on all units
    - One selective catalytic reduction system on Walter Scott, Jr. Energy Center Unit 4
  - 71% of generation has scrubbers and baghouses for sulfur dioxide control
  - 20% of generation has activated carbon injection for mercury control
- By 2016, after conversion to natural gas or retirement of 655 MW of operated coal-fueled generation, 100% of coal-fueled generation controlled with scrubbers, baghouses and mercury controls, and 58% with post combustion NOx controls
  - Plan to retire George Neal Units 1 and 2 (401 MW) and Walter Scott, Jr. Units 1 and 2 (120 MW) and fuel Riverside (134 MW) with natural gas
- Environmental capital expenditures forecast ($ millions):

2013	2014	2015
$214	$154	$ 55

MIDAMERICAN ENERGY HOLDINGS COMPANY

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Solar Star Partial Site Aerial View – September 2013

[Filed under a Berkshire Hathaway Energy Form 8-K on November 8, 2013]

Solar Star Project Status

- Construction
  - As of Sept. 30, 2013, the project is 14% complete, versus the engineering, procurement and construction schedule of 17%
  - SunPower's initial supplier's quality issues related to improperly welded panel tracking equipment delivered and installed at the plant have been resolved; current focus is now on ramping up production of the two factories supplying tracking equipment out of Phoenix, Arizona; a detailed recovery plan prepared in July 2013 is being monitored daily
  - Given current progress, it is presently expected that the first full block of capacity from Solar Star II will be completed by Dec. 31, 2013, in line with the engineering, procurement, construction contract schedule; the first full block of capacity from Solar Star I is scheduled to be completed in mid-January 2014, missing the Dec. 31, 2013 contracted date
  - Liquidated damage provisions negotiated in the engineering, procurement, construction contract provide an incentive for SunPower to achieve key milestones and fully protect MidAmerican Solar in the event SunPower misses the Dec. 31, 2013 contract date for either project

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Solar Star Project Status

- Commissioning and Contract Management
  - Back feeds for Solar Star I Substation 1A and Solar Star II Substation 2B were completed Sept. 17, 2013, and Sept. 20, 2013, respectively
  - The point-to-point metering and telemetry testing completed on Sept. 24, 2013, for Solar Star I and on Sept. 25, 2013, for Solar Star II; the California ISO confirmed that both tests were successful
  - On Sept. 25, 2013, the California ISO confirmed the assignment of Southern California Edison as the market scheduling coordinator for both projects effective Oct. 1, 2013
  - Final meter certification forms were submitted to the California ISO the week of Sept. 23, 2013; synchronization to the transmission grid occurred on Oct. 1, 2013

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ENERGY HOLDINGS COMPANY

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Solar Star Major Project Milestones

Completed Milestones

• December 2012	MidAmerican Renewables acquired 100% of the project
• January 2013	Construction began on-site
• October 2013	Plant synchronized to the grid (on schedule)

Projected Milestones

• December 2013	19 MW in-service
• Mid-January 2014	38 MW in-service (Original milestone December 2013)
• April 2014	170 MW in-service
• July 2014	243 MW in-service
• December 2014	354 MW in-service
• June 2015	505 MW in-service
• October 2015	Final block placed in-service (579 MW)/guaranteed substantial completion date

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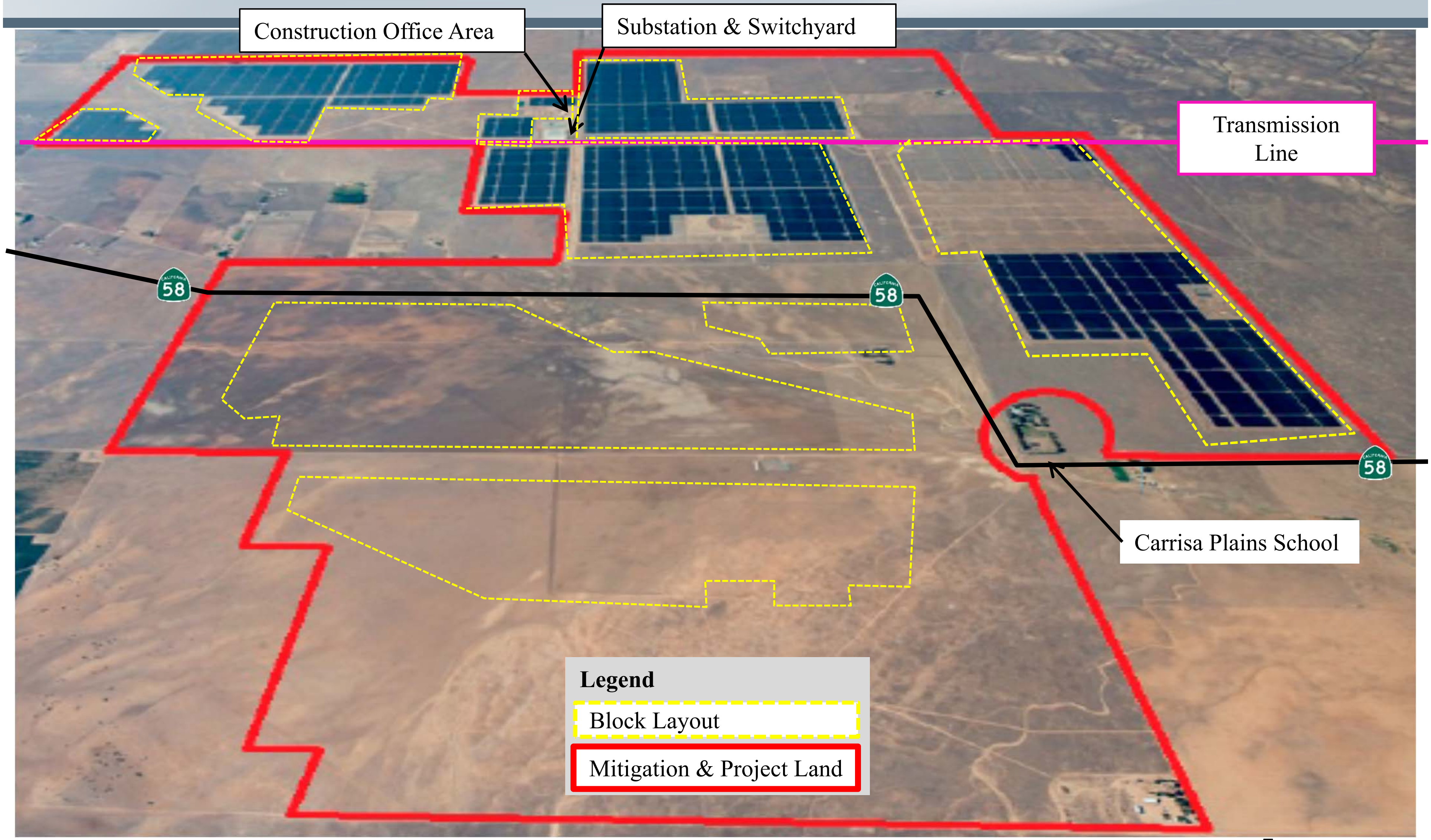
[Filed under a Berkshire Hathaway Energy Form 8-K on November 8, 2013]

Topaz Site Aerial View – September 2013



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[Filed under a Berkshire Hathaway Energy Form 8-K on November 8, 2013]

Topaz Project Status

- Environmental Compliance
  - Zero permit violations to-date
- Project Development
  - Closing on the final preservation lands occurred July 31, 2013; all preservation lands are owned in fee title by Topaz Solar Farms, pending transfer to either the California Department of Fish and Wildlife or another approved entity
- Construction
  - Blocks 1 through 9 have been turned over to operations under provisions of the engineering, procurement and construction agreement with First Solar Electric (California), Inc.
  - Through Sept. 30, 2013, the project is 60% complete
  - Construction is six weeks ahead of schedule as of Sept. 30, 2013
- Operational Excellence
  - Year-to-date September 2013, the plant generated 288 GWh of energy compared to a budget of 217 GWh
  - Majority of the favorable variance is related to the early construction completion of block capacity
  - Equivalent availability year-to-date September 2013 was 99.33% compared to budgeted availability of 98.5%

MIDAMERICAN ENERGY HOLDINGS COMPANY

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Topaz Major Project Milestones

Completed Milestones

• December 2011	Construction began on-site
• January 2012	MidAmerican Renewables purchased 100% of the project
• February 2013	Plant synchronized to the grid (two months behind schedule)
• June 2013	200 MW in-service (two months ahead of schedule)
• July 2013	241 MW in-service (three months ahead of schedule)
• September 2013	Blocks 1 through 9 granted commercial operation status

Projected Milestones

• December 2013	281 MW in-service (on schedule)
• December 2014	533 MW in-service (on schedule)
• February 2015	Final block placed in-service (on schedule)
• May 2015	Guaranteed substantial completion date

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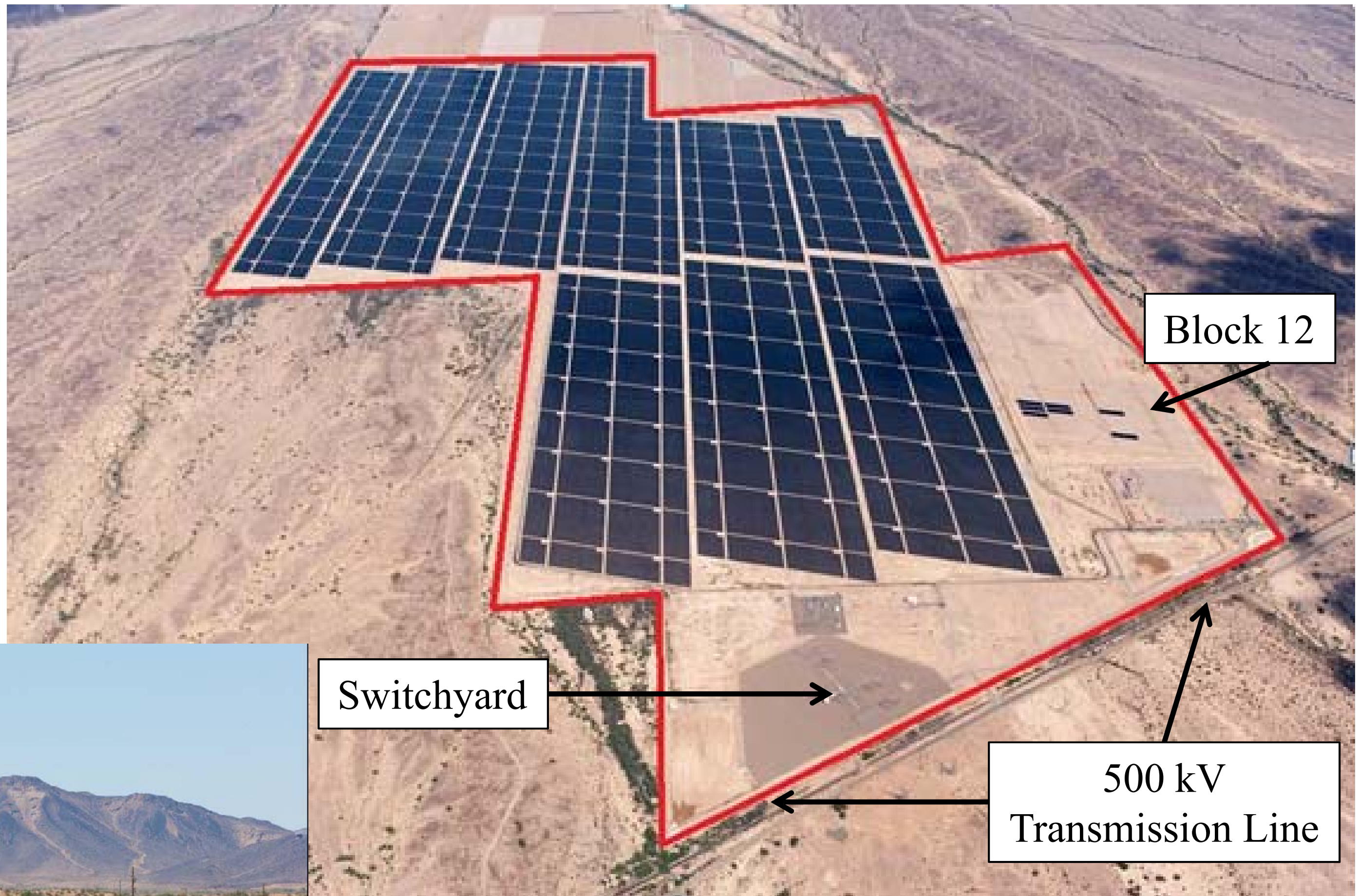
Agua Caliente Site Aerial View – September 2013



MIDAMERICAN
ENERGY HOLDINGS COMPANY

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Agua Caliente Project Status

- Construction and Commissioning Status
  - In July 2013 MidAmerican Solar was successful in working with NRG Energy, First Solar, and the U.S. Department of Energy to formally accelerate completion of the plant; a change order to the engineering, procurement and construction contract was executed
  - Blocks 1 through 11, totaling 304 MW_{AC} of peak generating capacity, have been formally turned over and placed into commercial service
  - The final Block 12 (11 MW), will be placed in-service in late December 2013
    - This is ahead of the guaranteed substantial completion date of March 31, 2014
- Operational Excellence
  - Year-to-date September 2013, the plant generated 524 GWh of energy compared to a budget of 475 GWh
  - The majority of the favorable variance is related to early construction completion and commissioning of block capacity
  - Equivalent availability year-to-date September 2013 was 99.37% compared to a benchmark of 99%

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Financial Information ($ millions)

Operating Revenue	LTM 9/30/2013	Years Ended 12/31/2012	Years Ended 12/31/2011
PacifiCorp	$ 5,056	$ 4,882	$ 4,586
MidAmerican Funding	3,344	3,247	3,503
MidAmerican Energy Pipeline Group	955	968	977
Northern Powergrid Holdings	1,084	1,035	1,014
MidAmerican Renewables	300	166	161
HomeServices	1,682	1,312	992
Corporate/other	(48)	(62)	(60)
Total operating revenue	$ 12,373	$ 11,548	$ 11,173

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Financial Information ($ millions)

Depreciation and Amortization	LTM 9/30/2013	Years Ended 12/31/2012	12/31/2011
PacifiCorp	$ 685	$ 655	$ 623
MidAmerican Funding	402	393	337
MidAmerican Energy Pipeline Group	191	193	184
Northern Powergrid Holdings	176	174	169
MidAmerican Renewables	62	33	30
HomeServices and Corporate/other	19	7	(2)
Total depreciation and amortization	$ 1,535	$ 1,455	$ 1,341

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Financial Information ($ millions)

Interest Expense	LTM 9/30/2013	Years Ended 12/31/2012	Years Ended 12/31/2011
PacifiCorp	$ 392	$ 393	$ 406
MidAmerican Funding	165	167	183
MidAmerican Energy Pipeline Group	82	92	101
Northern Powergrid Holdings	141	139	151
MidAmerican Renewables	116	70	18
Other reportable segments and corporate/other	289	315	337
Total interest expense	$ 1,185	$ 1,176	$ 1,196

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Financial Information ($ millions)

Capital Expenditures[1]	LTM 9/30/2013	Years Ended 12/31/2012	Years Ended 12/31/2011
PacifiCorp	$ 1,061	$ 1,346	$ 1,506
MidAmerican Funding[2]	799	645	566
MidAmerican Energy Pipeline Group	139	152	289
Northern Powergrid Holdings	631	454	309
MidAmerican Renewables	1,257	770	4
Other reportable segments and corporate/other	29	13	10
Total capital expenditures	$ 3,916	$ 3,380	$ 2,684

(1) *Excludes amounts for non-cash equity allowances for funds used during construction and other non-cash items*

(2)*Excludes costs for which payment is not contractually due until a future period of $100 million for the twelve months ended Sept. 30, 2013, $406 million for the year ended Dec. 31, 2012, and $647 million for the year ended Dec. 31, 2011*

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Financial Information ($ millions)

Total Assets	9/30/2013	12/31/2012	12/31/2011
PacifiCorp	$ 23,164	$ 22,973	$ 22,364
MidAmerican Funding	14,445	13,355	12,430
MidAmerican Energy Pipeline Group	4,819	4,865	4,854
Northern Powergrid Holdings	6,610	6,418	5,690
MidAmerican Renewables	3,984	3,342	890
HomeServices	1,358	899	649
Corporate/other	1,780	615	841
Total assets	$ 56,160	$ 52,467	$ 47,718

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Capitalization ($ millions)

Capitalization	9/30/2013	12/31/2012
Short-term debt	$ 158	$ 887
Current portion of long-term debt	1,280	1,137
MidAmerican senior debt	4,371	4,621
Subsidiary debt	17,141	14,977
Total debt	22,950	21,622
Noncontrolling interests	140	168
MidAmerican shareholders' equity	17,223	15,742
Total capitalization	$ 40,313	$ 37,532
Adjusted debt/capitalization	56.9%	57.6%

- As of Sept. 30, 2013, approximately 96% of total debt was fixed-rate debt
- As of Sept. 30, 2013, long-term debt had a weighted average life of approximately 14 years and a weighted average interest rate of approximately 5.3%

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Non-GAAP Financial Measures MidAmerican (Consolidated)

FFO	LTM 9/30/2013	2012	2011	2001 (1)
Net cash flows from operating activities	$ 4,328	$ 4,327	$ 3,220	$ 847
+/- Changes in other operating assets and liabilities, net of effects from acquisitions	176	(40)	382	(196)
FFO	**$ 4,504**	**$ 4,287**	**$ 3,602**	**$ 651**
Adjusted Interest				
Interest expense	$ 1,185	$ 1,176	$ 1,196	$ 587
Interest expense on subordinated debt	-	-	(26)	(88)
Adjusted Interest	**$ 1,185**	**$ 1,176**	**$ 1,170**	**$ 499**
FFO Interest Coverage (2)	**4.8x**	**4.6x**	**4.1x**	**2.3x**
Adjusted Debt				
Debt (3)	$ 22,950	$ 21,622	$ 19,937	$ 8,050
Subordinated debt	-	-	(22)	(888)
Adjusted Debt	**$ 22,950**	**$ 21,622**	**$ 19,915**	**$ 7,162**
FFO to Adjusted Debt (4)	**19.6%**	**19.8%**	**18.1%**	**9.1%**
Capitalization				
Total MidAmerican shareholders' equity	$ 17,223	$ 15,742	$ 14,092	$ 1,708
Adjusted debt	22,950	21,622	19,915	7,162
Subordinated debt	-	-	22	888
Noncontrolling interests	140	168	173	165
Capitalization	**$ 40,313**	**$ 37,532**	**$ 34,202**	**$ 9,923**
Adjusted Debt to Total Capitalization (5)	**56.9%**	**57.6%**	**58.2%**	**72.2%**

EBITDA	
Net income	$ 1,636
Interest expense	1,185
Capitalized interest	(75)
Income tax expense	232
Depreciation and amortization	1,535
EBITDA	**$ 4,513**

(1) *As a result of changes in accounting guidance, certain amounts have been reclassified to conform to the other periods presented*
(2) *FFO Interest Coverage equals the sum of FFO and Adjusted Interest divided by Adjusted Interest*
(3) *Debt includes short-term debt, MidAmerican senior debt, MidAmerican subordinated debt and subsidiary debt (including current maturities)*
(4) *FFO to Adjusted Debt equals FFO divided by Adjusted Debt*
(5) *Adjusted Debt to Total Capitalization equals Adjusted Debt divided by Capitalization*

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Non-GAAP Financial Measures
PacifiCorp

FFO	**LTM 9/30/2013**	**2012**	**2011**
Net cash flows from operating activities	$ 1,569	$ 1,627	$ 1,636
+/- Changes in other operating assets and liabilities, net of effects from acquisitions	(169)	(169)	(144)
FFO	**$ 1,400**	**$ 1,458**	**$ 1,492**
Interest expense	**$ 382**	**$ 380**	**$ 392**
FFO Interest Coverage (1)	**4.7x**	**4.8x**	**4.8x**
Debt (2)	**$ 6,888**	**$ 6,861**	**$ 6,901**
FFO to Debt(3)	**20.3%**	**21.3%**	**21.6%**
Capitalization			
PacifiCorp shareholders' equity	$ 7,680	$ 7,644	$ 7,312
Debt	6,888	6,861	6,901
Capitalization	**$ 14,568**	**$ 14,505**	**$ 14,213**
Debt to Total Capitalization(4)	**47.3%**	**47.3%**	**48.6%**

(1) FFO Interest Coverage equals the sum of FFO and Interest divided by Interest
(2) Debt includes short-term debt and current maturities
(3) FFO to Debt equals FFO divided by Debt
(4) Debt to Total Capitalization equals Debt divided by Capitalization

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Non-GAAP Financial Measures
MidAmerican Energy

FFO	**LTM 9/30/2013**	**2012**	**2011**
Net cash flows from operating activities	$ 761	$ 1,276	$ 770
+/- Changes in other operating assets and liabilities, net of effects from acquisitions	143	(323)	354
FFO	**$ 904**	**$ 953**	**$ 1,124**
Interest expense	**$ 142**	**$ 143**	**$ 158**
FFO Interest Coverage (1)	**7.4x**	**7.7x**	**8.1x**
Debt (2)	**$ 4,218**	**$ 3,259**	**$ 3,115**
FFO to Debt (3)	**21.4%**	**29.2%**	**36.1%**
Capitalization			
MidAmerican Energy shareholders' equity	$ 3,758	$ 3,635	$ 3,271
Debt	4,218	3,259	3,115
Noncontrolling interests	-	-	1
Capitalization	**$ 7,976**	**$ 6,894**	**$ 6,387**
Debt to Total Capitalization (4)	**52.9%**	**47.3%**	**48.8%**

(1) FFO Interest Coverage equals the sum of FFO and Interest divided by Interest
(2) Debt includes short-term debt and current maturities
(3) FFO to Debt equals FFO divided by Debt
(4) Debt to Total Capitalization equals Debt divided by Capitalization

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Non-GAAP Financial Measures
Northern Natural Gas

FFO	**LTM 9/30/2013**	**2012**	**2011**
Net cash flows from operating activities	$ 250	$ 304	$ 286
+/- Changes in other operating assets and liabilities, net of effects from acquisitions	36	(27)	24
FFO	**$ 286**	**$ 277**	**$ 310**
Interest expense	**$ 46**	**$ 52**	**$ 56**
FFO Interest Coverage (1)	**7.2x**	**6.3x**	**6.5x**
Debt (2)	**$ 899**	**$ 899**	**$ 950**
FFO to Debt (3)	**31.8%**	**30.8%**	**32.6%**
Capitalization			
Northern Natural Gas shareholder's equity	$ 1,308	$ 1,290	$ 1,274
Debt	899	899	950
Capitalization	**$ 2,207**	**$ 2,189**	**$ 2,224**
Debt to Total Capitalization (4)	**40.7%**	**41.1%**	**42.7%**

(1) *FFO Interest Coverage equals the sum of FFO and Interest divided by Interest*
(2) *Debt includes short-term debt and current maturities*
(3) *FFO to Debt equals FFO divided by Debt*
(4) *Debt to Total Capitalization equals Debt divided by Capitalization*

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Non-GAAP Financial Measures
Kern River

FFO	**LTM 9/30/2013**	**2012**	**2011**
Net cash flows from operating activities	$ 240	$ 249	$ 227
+/- Changes in other operating assets and liabilities, net of effects from acquisitions	4	(1)	-
FFO	**$ 244**	**$ 248**	**$ 227**
Interest expense	**$ 35**	**$ 38**	**$ 43**
FFO Interest Coverage[1]	**8.0x**	**7.5x**	**6.3x**
Debt [2]	**$ 568**	**$ 628**	**$ 716**
FFO to Debt[3]	**43.0%**	**39.5%**	**31.7%**
Capitalization			
Partners' capital	$ 817	$ 880	$ 868
Debt	568	628	716
Capitalization	**$ 1,385**	**$ 1,508**	**$ 1,584**
Debt to Total Capitalization[4]	**41.0%**	**41.6%**	**45.2%**

(1) FFO Interest Coverage equals the sum of FFO and Interest divided by Interest
(2) Debt includes short-term debt and current maturities
(3) FFO to Debt equals FFO divided by Debt
(4) Debt to Total Capitalization equals Debt divided by Capitalization

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Non-GAAP Financial Measures
Northern Powergrid

FFO	LTM 9/30/2013	2012	2011
Net cash flows from operating activities	$ 454	$ 413	$ 362
+/- Changes in other operating assets and liabilities, net of effects from acquisitions	84	103	183
FFO	**$ 538**	**$ 516**	**$ 545**
Interest expense	**$ 141**	**$ 139**	**$ 151**
FFO Interest Coverage [(1)]	**4.8x**	**4.7x**	**4.6x**
Debt [(2)]	**$ 2,417**	**$ 2,408**	**$ 2,146**
FFO to Debt [(3)]	**22.3%**	**21.4%**	**25.4%**
Capitalization			
Northern Powergrid shareholders' equity	$ 2,947	$ 2,611	$ 2,161
Debt	2,417	2,408	2,146
Noncontrolling interests	56	56	56
Capitalization	**$ 5,420**	**$ 5,075**	**$ 4,363**
Debt to Total Capitalization [(4)]	**44.6%**	**47.4%**	**49.2%**

(1) FFO Interest Coverage equals the sum of FFO and Interest divided by Interest
(2) Debt includes short-term debt and current maturities
(3) FFO to Debt equals FFO divided by Debt
(4) Debt to Total Capitalization equals Debt divided by Capitalization

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Non-GAAP Financial Measures
NV Energy

EBITDA	LTM 9/30/2013
Net income	$ 289
Interest expense	302
Capitalized interest	(8)
Income tax expense	150
Depreciation and amortization	388
EBITDA	**$ 1,121**

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