FINDING COMMON GROUND

2008 Fixed-Income Investor Conference

Patrick J. Goodman

Senior Vice President and Chief Financial Officer
MidAmerican Energy Holdings Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

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 the Private Securities Litigation Reform Act of 1995. Forward-looking statements can typically be identified by the use of forward-looking words, such as "may," "could," "project," "believe," "anticipate," "expect," "estimate," "continue," "intend," "potential," "plan," "forecast," and similar terms. These statements are based upon the Company's current intentions, assumptions, expectations and beliefs and are subject to risks, uncertainties and other important factors. Many of these factors are outside the Company's control and could cause actual results to differ materially from those expressed or implied by the Company's forward-looking statements. These factors include among others:

- general economic, political and business conditions in the jurisdictions in which the Company's facilities are located;
- changes in governmental, legislative or regulatory requirements affecting the Company or the electric or gas utility, pipeline or power generation industries;
- changes in, and compliance with, environmental laws, regulations, decisions and policies that could increase operating and capital improvement costs, reduce plant output and/or delay plant construction;
- the outcome of general rate cases and other proceedings conducted by regulatory commissions or other governmental and legal bodies;
- changes in economic, industry or weather conditions, as well as demographic trends that could affect customer growth and usage or supply of electricity and gas;
- changes in prices and availability for both purchases and sales of wholesale electricity, coal, natural gas, other fuel sources and fuel transportation that could have a significant impact on energy costs;
- financial condition and creditworthiness of significant customers and suppliers;
- changes in business strategy or development plans;
- availability, terms and deployment of capital;

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Forward-Looking Statements

- performance of generation facilities, including unscheduled outages or repairs;
- risks relating to nuclear generation;
- the impact of derivative instruments used to mitigate or manage volume and price risk and interest rate risk and changes in the commodity prices, interest rates and other conditions that affect the value of the derivatives;
- the impact of increases in healthcare costs, changes in interest rates, mortality, morbidity and investment performance on pension and other postretirement benefits expense, as well as the impact of changes in legislation on funding requirements;
- changes in MEHC's and its subsidiaries' credit ratings;
- unanticipated construction delays, changes in costs, receipt of required permits and authorizations, ability to fund capital projects and other factors that could affect future generation plants and infrastructure additions;
- the impact of new accounting pronouncements or changes in current accounting estimates and assumptions on financial results;
- the Company's ability to successfully integrate future acquired operations into the Company's business;
- other risks or unforeseen events, including litigation and wars, the effects of terrorism, embargos and other catastrophic events; and
- other business or investment considerations that may be disclosed from time to time in filings with the SEC or in other publicly disseminated written documents.

Further details of the potential risks and uncertainties affecting the Company are described in MEHC's filings with the SEC, including Item 1A and other discussions contained in Form 10-K. 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 review of factors should not be construed as exclusive.

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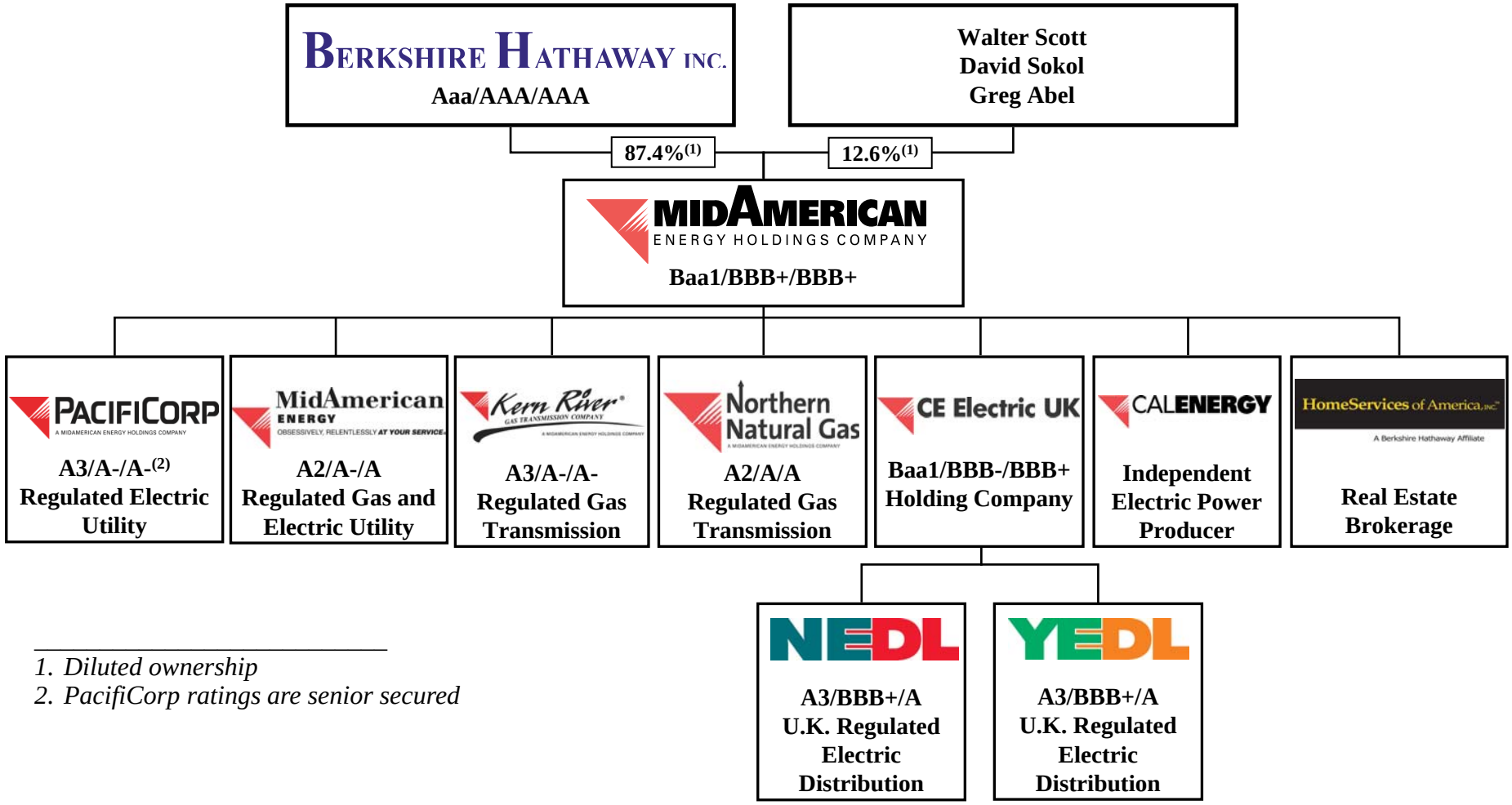
Organizational Structure



1. *Diluted ownership*
2. *PacifiCorp ratings are senior secured*

"Forever is our holding period" – Berkshire ownership philosophy

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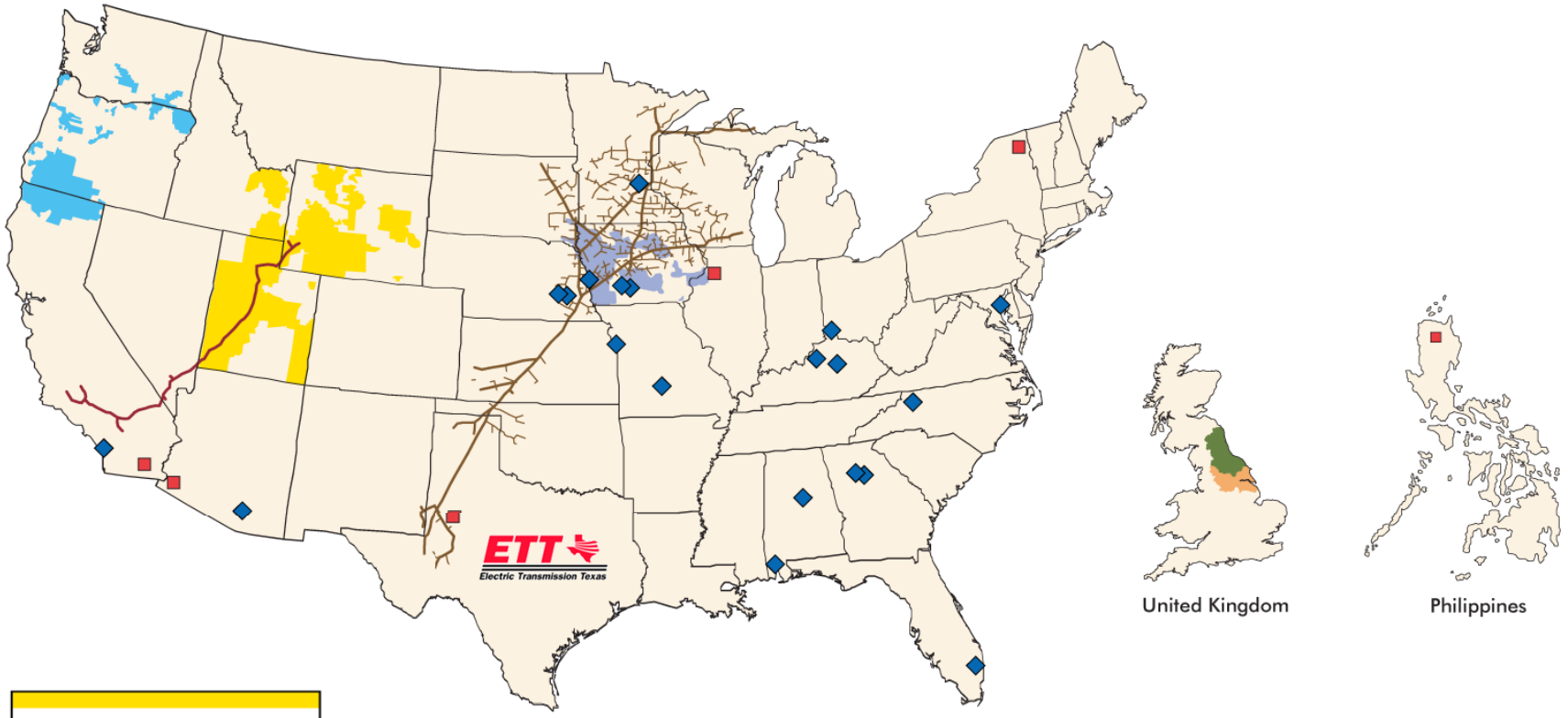
MidAmerican Energy Holdings Company



PACIFICORP
PACIFIC POWER
Service Territory
ROCKY MOUNTAIN POWER
Service Territory
PACIFICORP ENERGY

Northern Natural Gas
Pipeline
Kern River GAS TRANSMISSION COMPANY
Pipeline

MidAmerican ENERGY
Service Territory
HomeServices of America, Inc.
A Berkshire Hathaway Affiliate
Operating Companies

CE Electric UK
Service Territory
CALENERGY
Generation

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Strategy

- Own and operate a portfolio of high-quality businesses that achieve operational excellence in all areas

- Maintain prudent financial and risk management policies

- Grow and diversify through internal expansion and disciplined acquisitions

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Core Principles

- Core Principles
  - Customer Service
  - Employee Commitment
  - Regulatory Integrity
  - Environmental RESPECT
  - Operational Excellence
  - Financial Strength

- Business Approach

Plan → Execute → Measure → Correct

MEHC's Competitive Advantage

- Berkshire Ownership and Equity Commitment
- Diversified Portfolio of Regulated Assets
- No Dividend Requirement

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Berkshire Equity Commitment

- Berkshire provides MEHC with a $3.5 billion 5-year equity commitment from 'AAA' rated parent
  - Access to capital even in times of utility sector and general market stress;
    No other utility has this quality of explicit financial support
  - Commitment can only be drawn for two purposes:
    - Paying MEHC parent debt when due
    - Making equity contributions to any of MEHC's regulated subsidiaries
- Future M&A activity will be funded separate from this equity commitment

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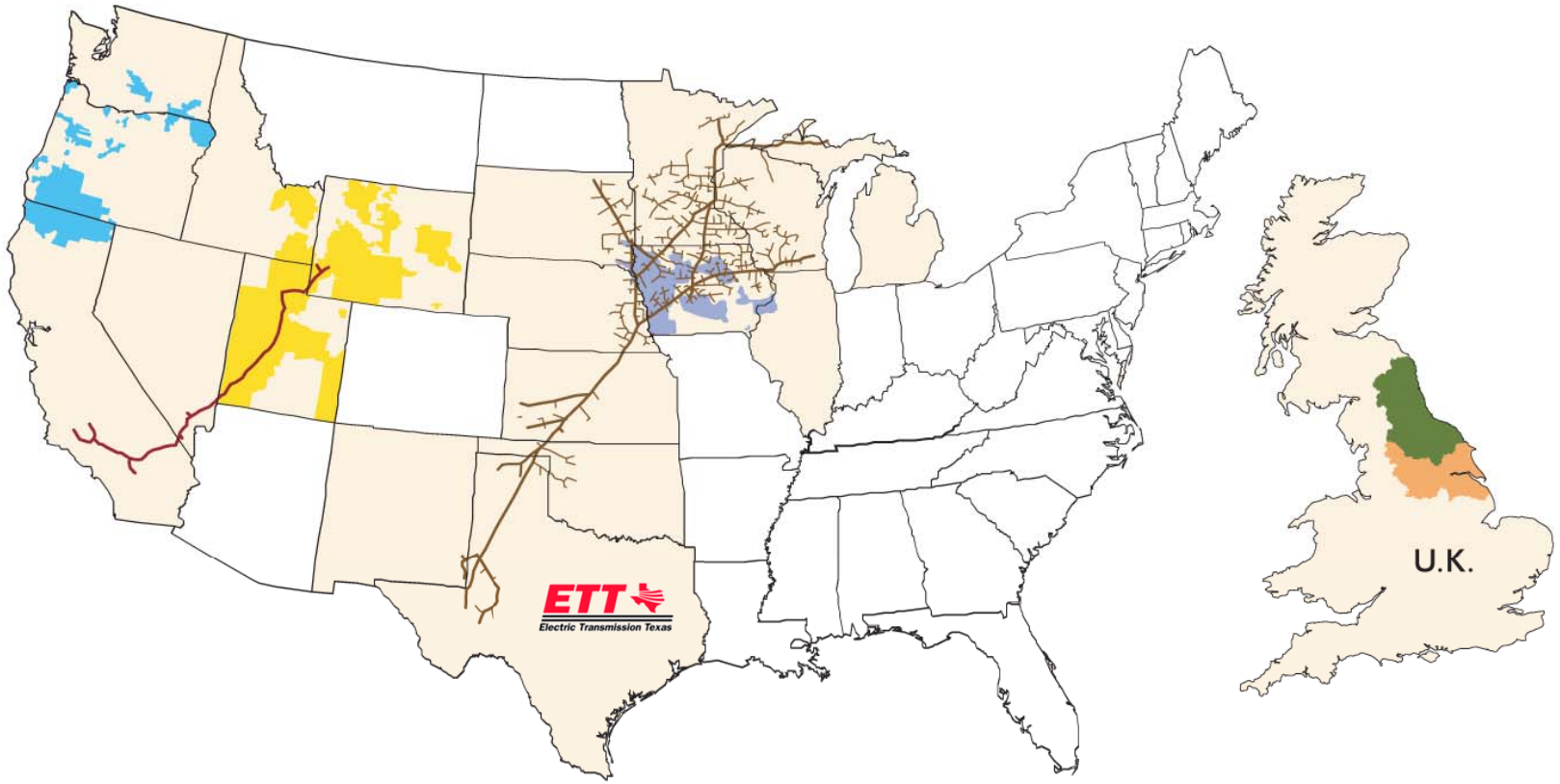
Diversity of Regulated Assets



- Weather diversity
- Catastrophic-risk diversity
- Customer diversity
- Regulatory diversity
- Economic diversity

Pacific Power Service Territory
Rocky Mountain Power Service Territory
MidAmerican Energy Service Territory
Kern River Pipeline
Northern Natural Gas Pipeline
NEDL Service Territory
YEDL Service Territory

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No Dividend Requirement

- As the utility sector enters its first comprehensive capital expenditure build-out since the 1980's, many analysts project the industry to be cash-flow negative for the next few years
  - Average utility dividend payout ratio for the twelve-month period ended September 30, 2007, was 63.2%[1], thus reducing cash available to fund capital expenditures and increasing the amount funded with debt
- MEHC is not required to pay a dividend to Berkshire
  - Cash flow is retained in the business and used to help fund growth and improve credit metrics

MEHC's diversity coupled with its 100% reinvestment of free cash flow and access to equity capital from Berkshire under any market condition clearly differentiates the quality of MEHC's credit from its peers

1. *Source: Edison Electric Institute*

MidAmerican Energy Holdings Company – 2007

Electric

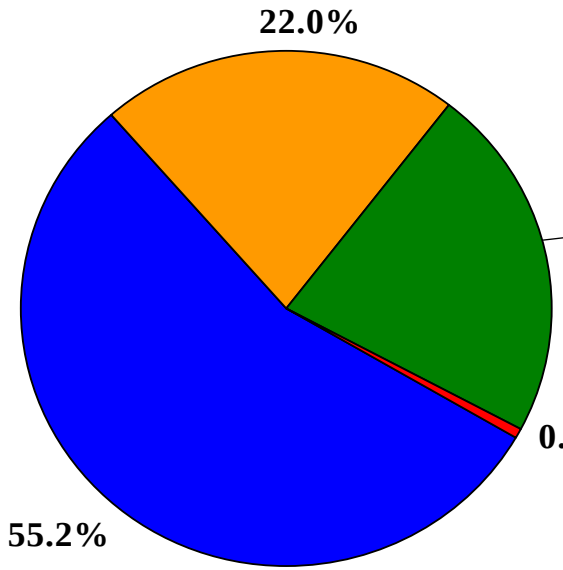
17,900 Transmission miles
158,300 Distribution miles
1,939 Substations

Natural gas

17,380 Transmission miles
21,800 Distribution miles
6.9 Bcf Design capacity
80 Compressor stations

Financial statistics

$39.2 B Assets
$12.4 B Revenues
$ 2.3 B Operating cash flow
$ 3.5 B Capital expenditures



17,015 Net MW(1)

17,200 Employees
6.9 Million customers

Noncarbon

Hydro	7.6%
Wind	10.9%
Nuclear	2.6%
Geothermal	1.2%

Generation

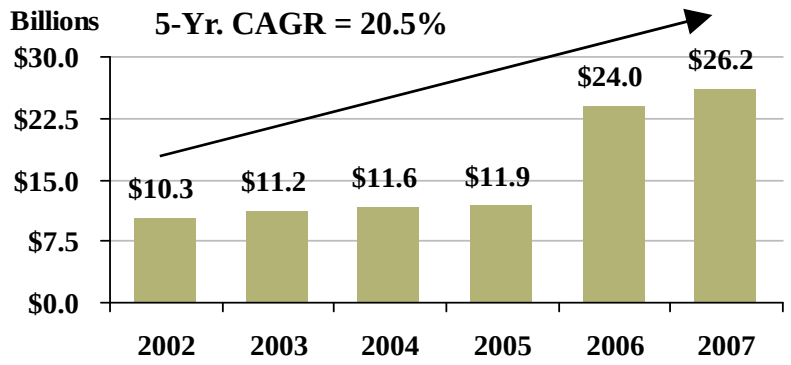
Coal
Noncarbon
Natural gas
Other nonrenewable

116 Million MWh sold (retail)
26 Million MWh sold (wholesale)
89.9% Availability of units
5.7% Forced outage rates

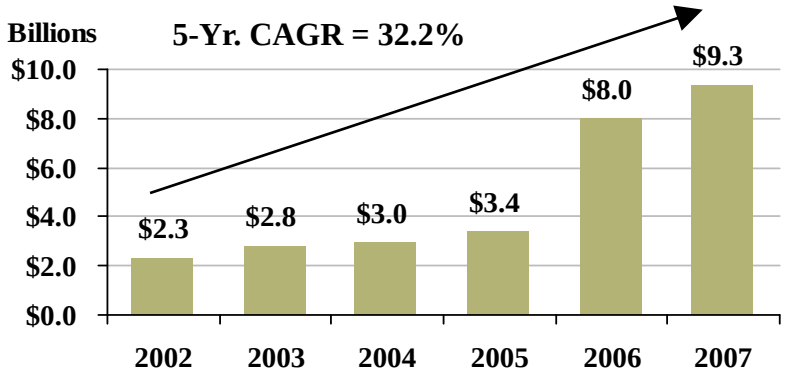
1. *Net MW owned in operation or under construction per MidAmerican Energy Holdings Company December 31, 2007, Form 10-K*

MEHC Growth Summary

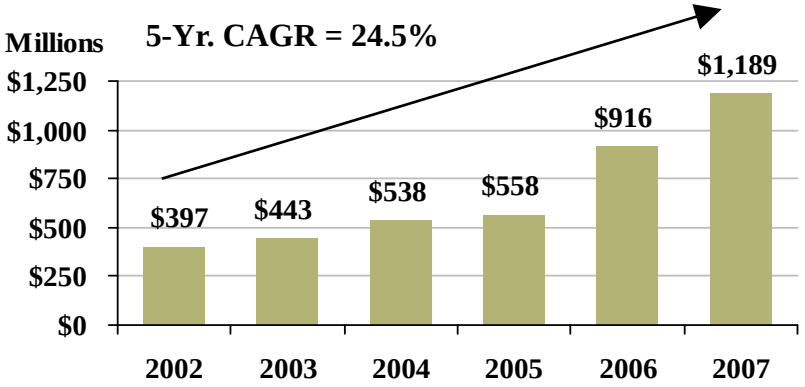
Property, Plant and Equipment (Net)



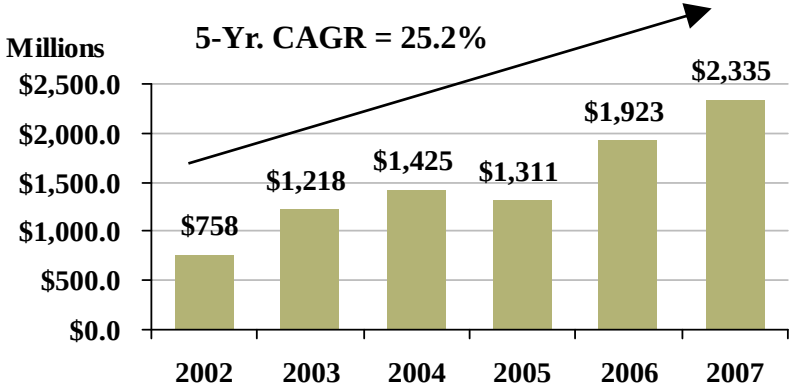
Shareholders' Equity



Income from Continuing Operations



Cash Flow from Operations



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MEHC Consolidated Results

- Net income increased $273 million, of which $235 million related to PacifiCorp
- Shareholders' equity grows with the retention of 100% of net income

Consolidated Statement of Operations Data	Years Ended December 31, 2007	2006[1]	2005
Operating Revenue	$ 12,376	$ 10,301	$ 7,116
Operating Income	2,688	2,120	1,529
Net Income	1,189	916	563

Consolidated Balance Sheet Data	As of December 31, 2007	2006[1]	2005
Total Assets	$ 39,216	$ 36,447	$ 20,371
MEHC Senior Debt[2]	4,471	3,929	2,776
MEHC Subordinated Debt[2]	891	1,123	1,354
Subsidiary and Project Debt[2]	12,131	11,061	6,837
Preferred Securities of Subsidiaries	128	128	88
Total Shareholders' Equity	9,326	8,011	3,385

(1) Reflects the acquisition of PacifiCorp on March 21, 2006

(2) Excludes current portion

Segment Information

Operating Income	2007	2006	2005
PacifiCorp	$ 917	$ 528	$ -
MidAmerican Funding	514	421	381
Northern Natural Gas	308	269	209
Kern River	277	217	204
CE Electric UK	555	516	484
CalEnergy Generation-Foreign	142	230	185
CalEnergy Generation-Domestic	12	14	15
HomeServices	33	55	125
Corporate/Other [1]	(70)	(130)	(74)
Total Operating Income	2,688	2,120	1,529
Interest Expense	(1,320)	(1,152)	(891)
Capitalized Interest	54	40	17
Interest and Dividend Income	105	73	58
Other, net	112	226	52
Total Income From Continuing Operations Before Income Tax Expense, Minority Interest and Preferred Dividends of Subsidiaries and Equity Income	$ 1,639	$ 1,307	$ 765

(1) The remaining differences between the segment amounts and the consolidated amounts described as "Corporate/Other" relate principally to (i) corporate functions, including administrative costs, interest expense, corporate cash and related interest income and (ii) intersegment eliminations

Segment Information

Capital Expenditures	2007	2006	2005
PacifiCorp	$ 1,518	$ 1,114	$ -
MidAmerican Funding	1,300	758	701
Northern Natural Gas	225	122	125
Kern River	15	3	7
CE Electric UK	422	404	342
CalEnergy Generation-Foreign	1	2	1
CalEnergy Generation-Domestic	-	-	1
HomeServices	26	18	19
Corporate/Other [(1)]	5	2	-
Total Capital Expenditures	$ 3,512	$ 2,423	$ 1,196

(1) The remaining differences between the segment amounts and the consolidated amounts described as "Corporate/Other" relate principally to (i) corporate functions, including administrative costs, interest expense, corporate cash and related interest income and (ii) intersegment eliminations

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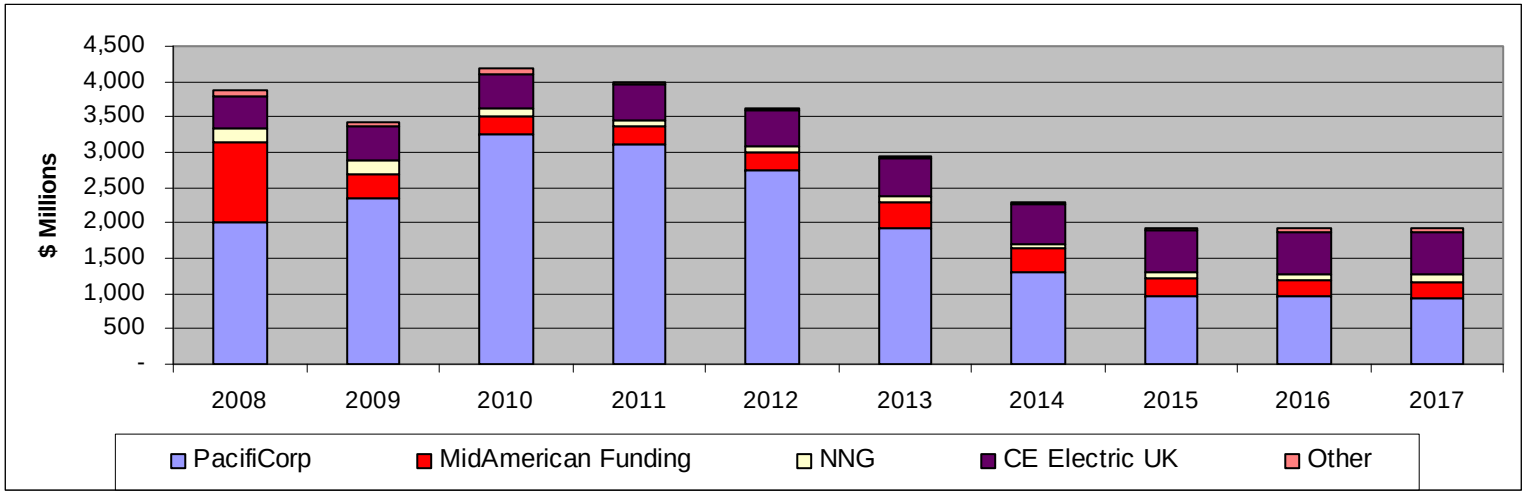
Capital Expenditures and Debt Maturities

Capital Expenditures



Long-Term Debt Maturities

($ in millions)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
MEHC Parent	$ (1,000)	$ -	$ -	$ -	$ (500)	$ -	$ (250)	$ -	$ -	$ -
PacifiCorp	(412)	(138)	(15)	(587)	(17)	(261)	(253)	(122)	(57)	(52)
MidAmerican Funding	-	(175)	-	(200)	-	-	-	-	-	-
MidAmerican Energy	-	-	-	-	(400)	(275)	(350)	-	(34)	(254)
NNG	(150)	-	-	(250)	(300)	-	-	(100)	-	-
Kern River	(73)	(75)	(79)	(81)	(81)	(80)	(81)	(85)	(190)	(62)
CE Electric UK [1]	(281)	-	-	-	-	-	-	-	-	-
	$ (1,916)	$ (388)	$ (93)	$ (1,118)	$ (1,298)	$ (615)	$ (934)	$ (308)	$ (281)	$ (367)

(1) Debt maturities at CE Electric UK exclude maturities at CE UK Gas

Debt Issuances in 2008

- MEC $350m completed in March
- MEHC $650m completed in March
- NNG will refinance the September $150m maturity
- PacifiCorp capital expenditures will be funded by retaining cash flow, equity infusions, use of the $1.5 billion credit facility and a long-term debt issuance

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Questions

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Richard Walje

President – Rocky Mountain Power

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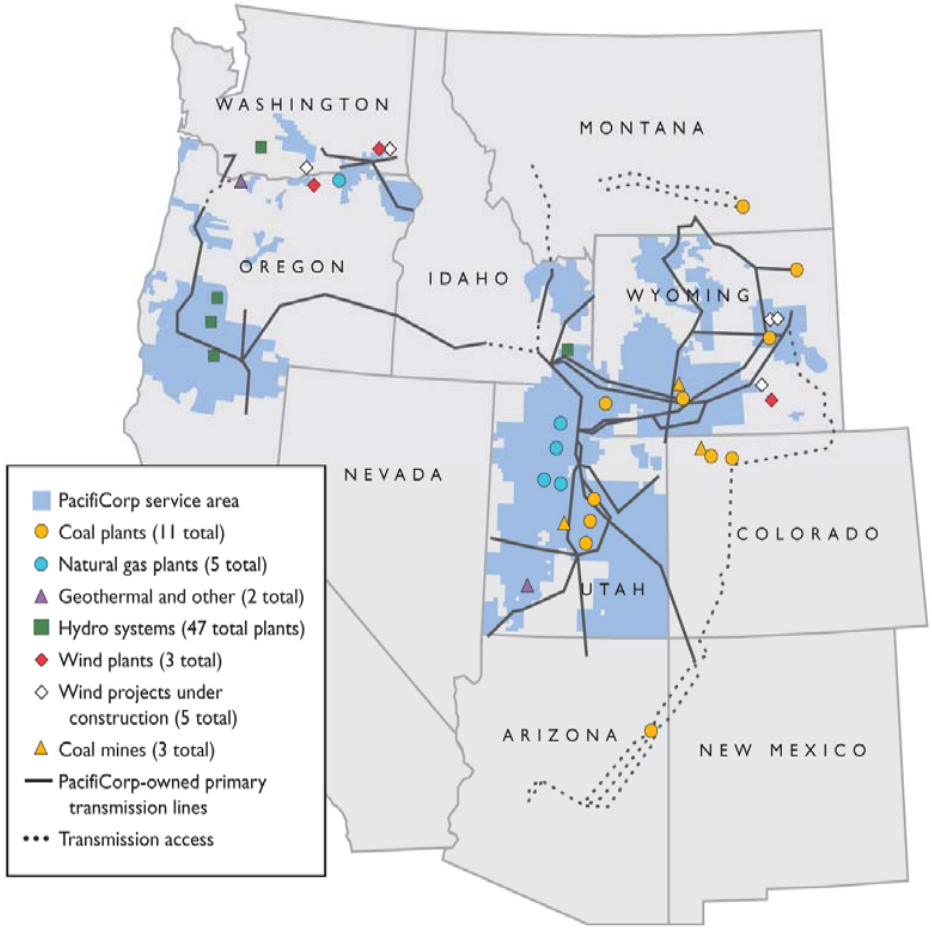
Overview



- Headquartered in Portland, Oregon
- 6,500 employees
- 1.7 million electricity customers
- 9,747 net MW owned (1)
- Generating capacity by fuel type (1)
  - Coal 63%
  - Natural gas 17%
  - Hydro 12%
  - Wind and geothermal 8%

1. *Net MW owned in operation or under construction per MidAmerican Energy Holdings Company December 31, 2007, Form 10-K*

Major Accomplishments Since Acquisition by MEHC

- Regulatory outcomes in six states result in revenue increase of approximately $270 million

- Regulatory mechanisms to facilitate cost recovery were adopted or utilized in three states

Oregon	– Transition Adjustment Mechanism
	– Renewable Adjustment Clause Mechanism
Wyoming	– Purchased Cost Adjustment Mechanism
California	– Energy Cost Adjustment Clause
	– Post Test-Year Adjustment Mechanism

- 1,340 MW of additional owned generation in service

Major Accomplishments Since Acquisition by MEHC

- Began implementing major transmission expansion
- Significant improvement in operating cost structure and safety performance
- Continued improvement in relationships with represented employees
- Pension and post-retirement funded status improvement and structural changes completed for non-union employees
- Capital structure strengthened
  - $415 million invested into PacifiCorp and $596 million of profits retained from March 2006 through December 2007
  - Increased short-term revolving credit facilities to $1.5 billion through 2012

Regulatory Highlights

- **Utah (43% of Retail Revenues)**
  - Implemented $30 million annual increase on June 1, 2007. Total increase of $115 million from 2006 rate case
- **Oregon (29% of Retail Revenues)**
  - Implemented $43 million increase on January 1, 2007 for 2006 general rate case
  - Power costs update increase $22 million effective January 1, 2008 through transition adjustment mechanism
  - In December 2007, Oregon Public Utility Commission approved Renewable Adjustment Clause Mechanism to permit timely recovery of costs to implement Oregon's Renewable Portfolio Standard between rate cases
- **Wyoming (13% of Retail Revenues)**
  - In January 2008, reached settlement with parties for an annual increase of $23 million or 5%
  - Purchased Cost Adjustment Mechanism implemented and effective
- **Washington (7% of Retail Revenues)**
  - Washington Utilities and Transportation Commission order authorizing $14 million annual increase (6%) effective June 27, 2007
- **Idaho (6% of Retail Revenues)**
  - $12 million increase (6%) effective January 1, 2008
- **California (2% of Retail Revenues)**
  - Energy Cost Adjustment Clause for net power costs and inflation plus ability to recover major plant additions result in $6 million annual increase (8%)

Strategy for the Future

- Meet the challenges created by serving six states with unique growth rates and customer demographics
- Optimize transmission and distribution capital investments to address growth and system improvements
- Develop plans to meet multi-state renewable portfolio standard requirements
- Serve increasing numbers of customers through operational efficiencies
- Work with customers to manage their electric use while minimizing the company's power costs
- Continuously improve service to new and existing customers
- Manage diverse regulatory, environmental and economic development policies
- Enhance the financial strength of the company

Renewable Portfolio Standard Requirements

State	Target/Goal
• Oregon	Obtain 25% of electricity from renewable resources by 2025
• Utah	By 2025, obtain 20% of annual adjusted retail sales from renewable resources or renewable energy certificates, if cost effective
• Washington	Obtain 15% of electricity from renewable resources by 2020
• California	Obtain 20% of electricity from renewable resources by 2010

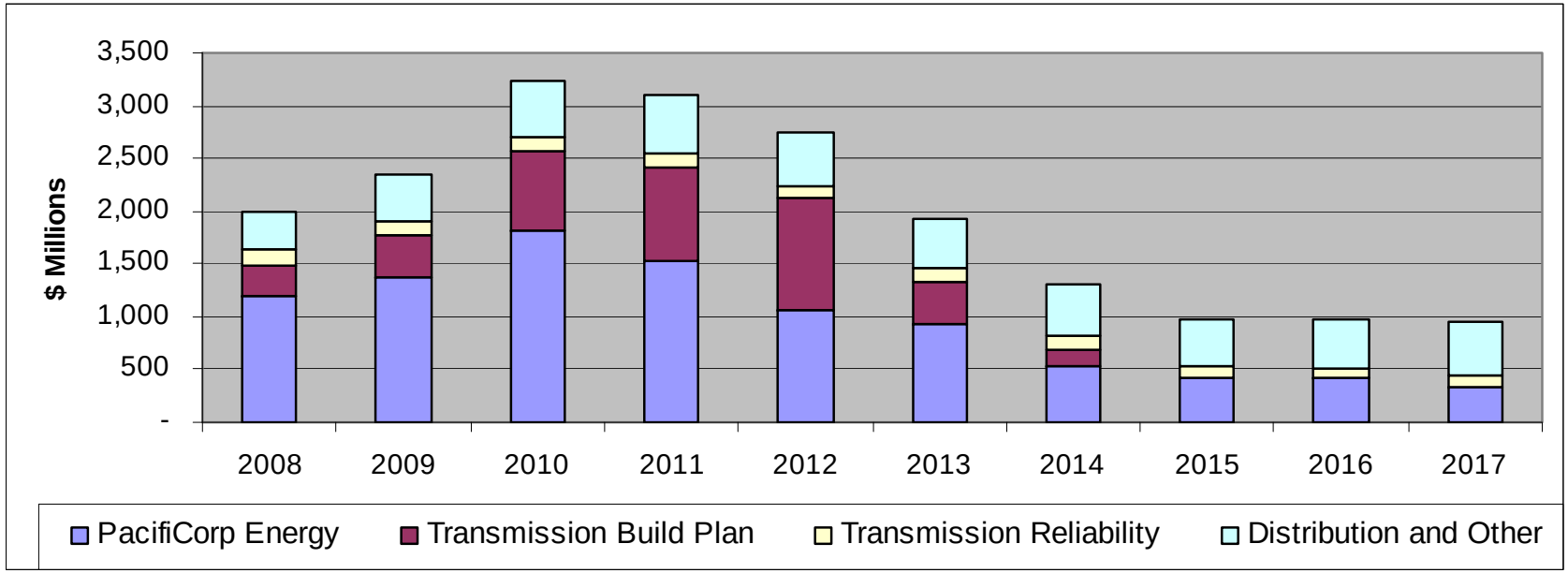
Managing Growth Through Efficiencies

Working with customers to manage growth

- Demand reduction programs are a cost efficient alternative to new generation resources
- Demand reduction programs focus on energy efficiency and load control
  - Air conditioning load control program
  - Interruptible contracts
  - Energy FinAnswer programs
- 10-year business plan
  - 4,600 GWh of energy efficiency
  - 1,142 MW of demand reductions
- Implementing automated meter reading (600,000 meters)

10-Year Business Plan

- Significant capital investment needed, and included in the plan, to meet growing energy needs and to improve system reliability
  - $20 billion over 10 years
    - Reduce need for wholesale purchases
    - Add renewable energy to portfolio
    - Implement transmission investment plan
    - Meet customer growth and increased energy usage
- Investments-Capital Outlay



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Pat Reiten

President – Pacific Power

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Energy Gateway Transmission Expansion Plan

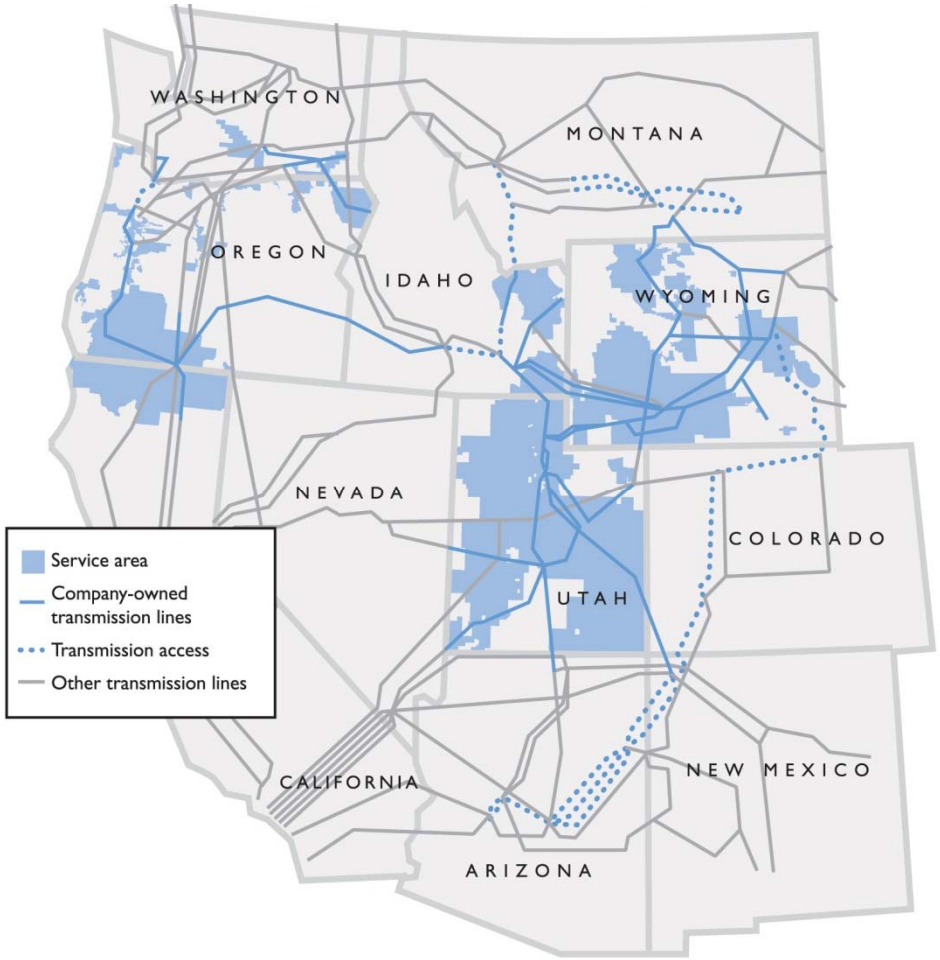
- Transmission has been a developing need in the west for 15-20 years
- Prior investments focused on “squeezing more” from existing system
  - Major expansion discussed, but not built on a large scale
- Current transmission system is at capacity

Drivers

- Investment is critical now…
  - Load growth
  - Renewable Portfolio Standards
  - Federal Energy Regulatory Commission
  - PacifiCorp has a major regional presence
  - Stakeholder support is significant

Existing Transmission System

- Spans six state territory
- Majority of wind and thermal sites on the east side
- Load centers in Utah, Wyoming and Oregon
- Interconnections with major markets
- Largest existing owner in West with 15,700 miles of transmission lines
- Well positioned for significant expansion



Transmission Expansion

- Initial phases have in-service dates ranging from 2010 to 2014 based on load service needs
- Costs of approximately $4 billion over the 2010 to 2014 period
- Segments 1, 2 & 3 are transaction commitments
- Energy Gateway West (4 & 5) is a cornerstone for delivering renewables
- Energy Gateway South (6) supports ratings and market access for load service

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Benefits

- Delivery of renewable resources across PacifiCorp service territory
- Facilitates participation in additional transmission investments
- Connectivity between East and West increases flexibility
- Provides multiple options to serve customer load growth and long-term customer value

Progress to Date and Challenges

Progress to Date

- Substantial gubernatorial support
- Positive response from key state commissioners

Challenges

- Siting and permitting
- Materials cost escalation
- Labor availability
- Path-rating process uncertainty

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Rob Lasich

President – PacifiCorp Energy

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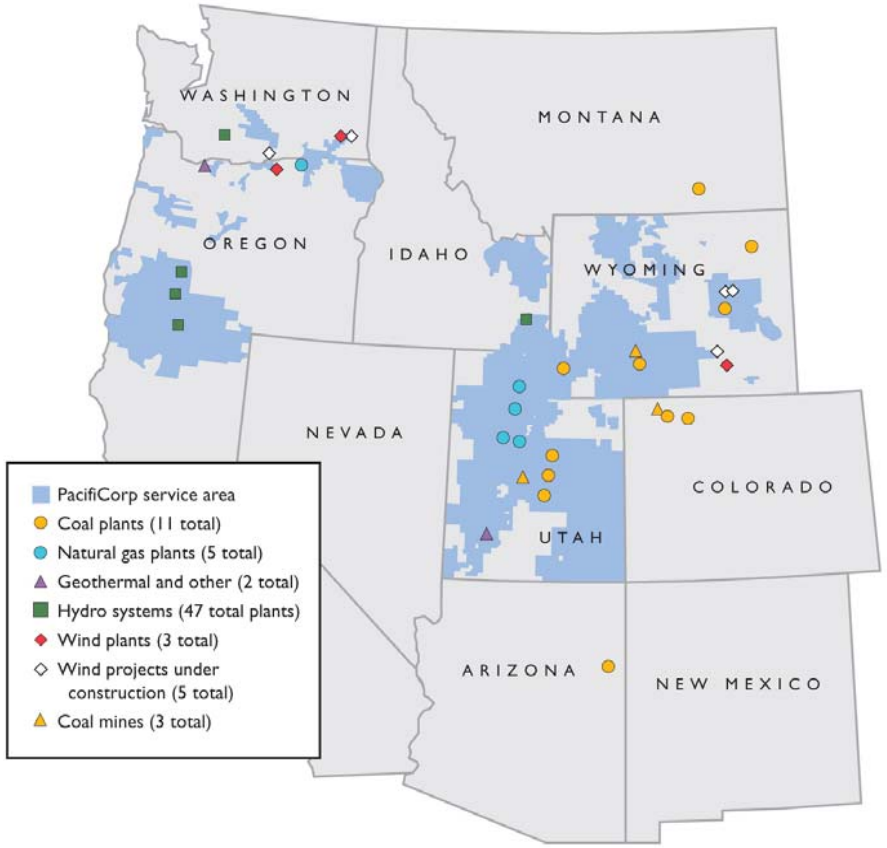
Resource Portfolio

9,747 net MW owned generation capacity (1)

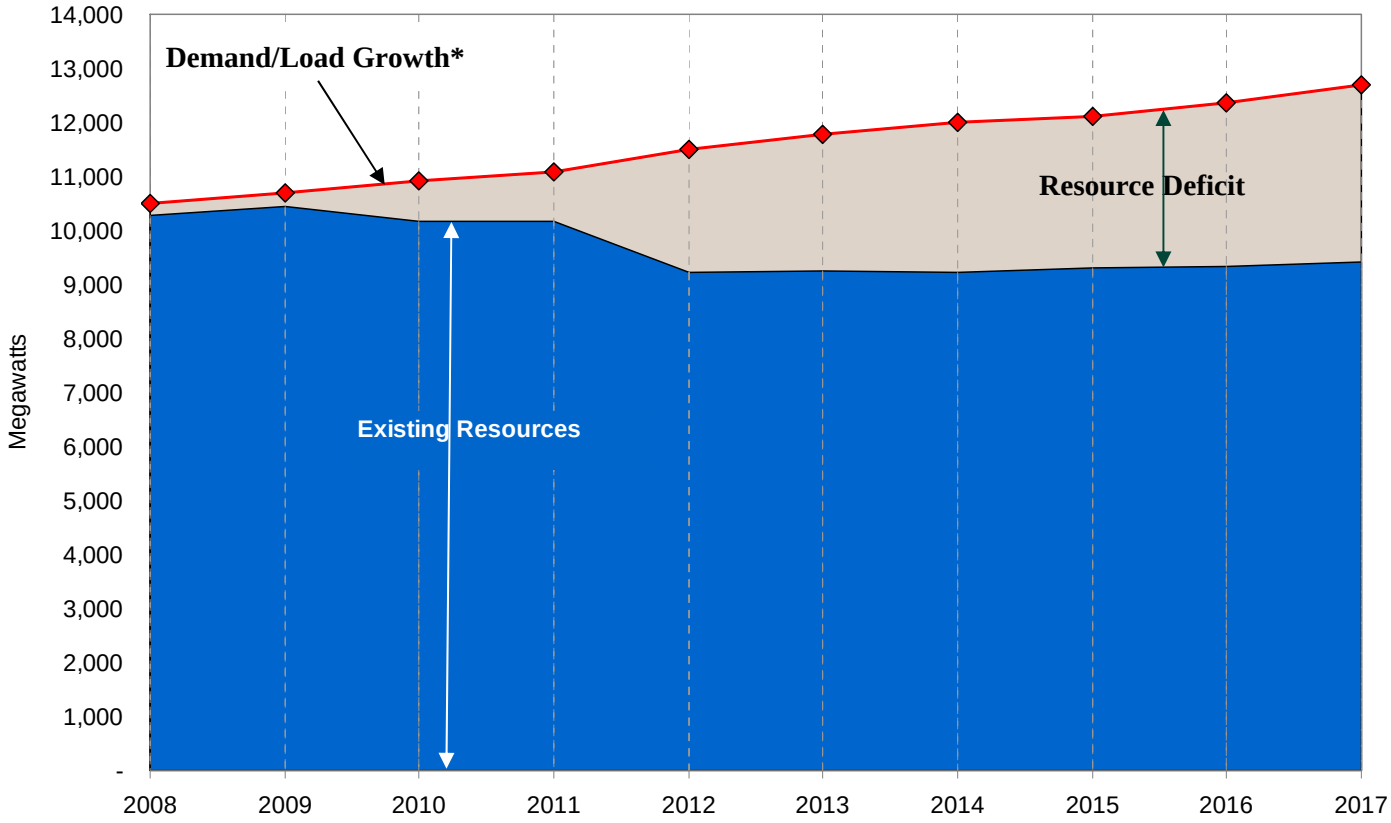
- 6,104 MW coal-fired generation
- 1,694 MW gas-fired generation
- 1,927 MW renewables
  - 1,158 MW hydroelectric
  - 735 MW wind (2)
  - 34 MW geothermal
- 22 MW other



1. *Net MW owned in operation or under construction per MidAmerican Energy Holdings Company December 31, 2007, Form 10-K*
2. *Includes projects under construction with 2008 operational dates*

Business Challenge

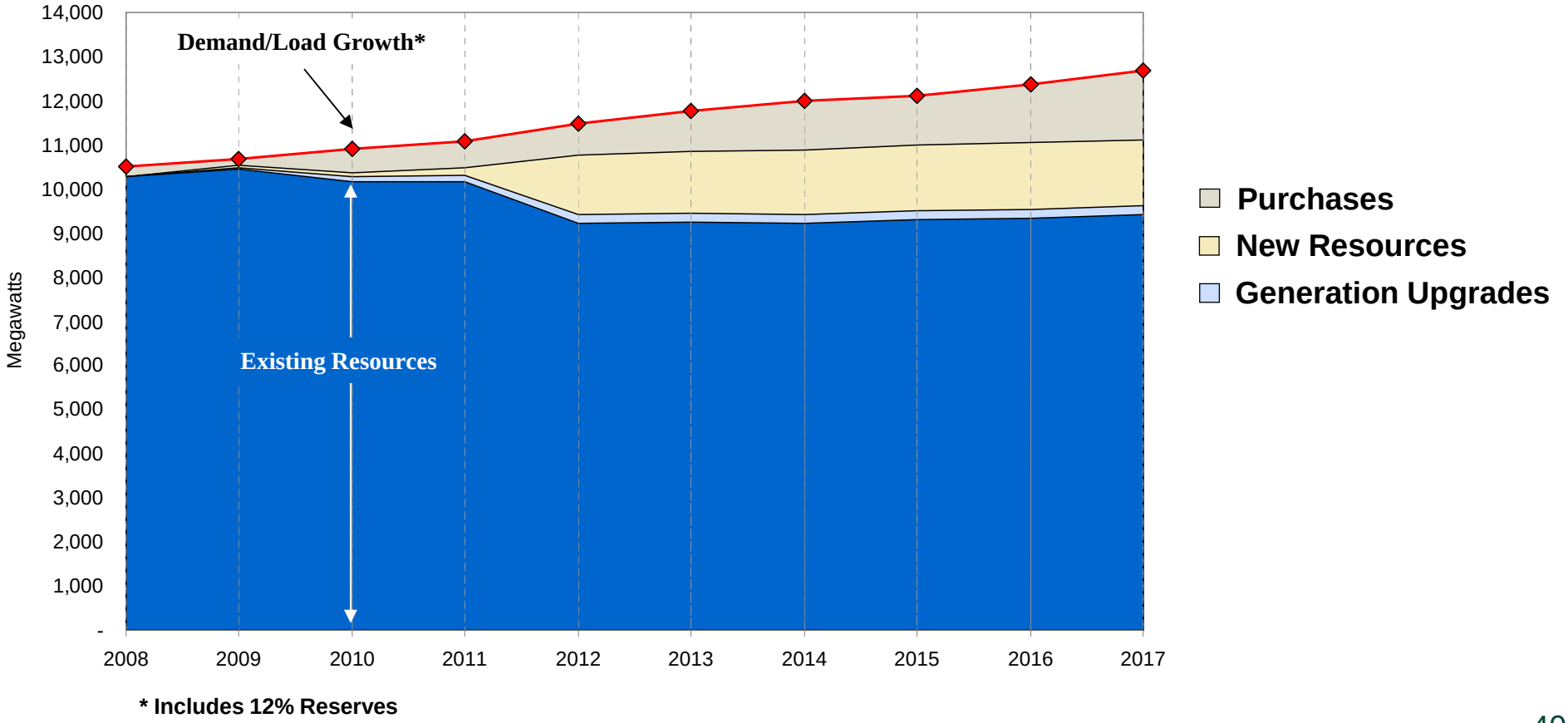
- Managing customer net power costs in the face of growing load demand, expiring purchased power agreements, increasing environmental compliance costs and emerging legislative mandates focused on renewable energy and climate change mitigation



*** Includes 12% Reserves**

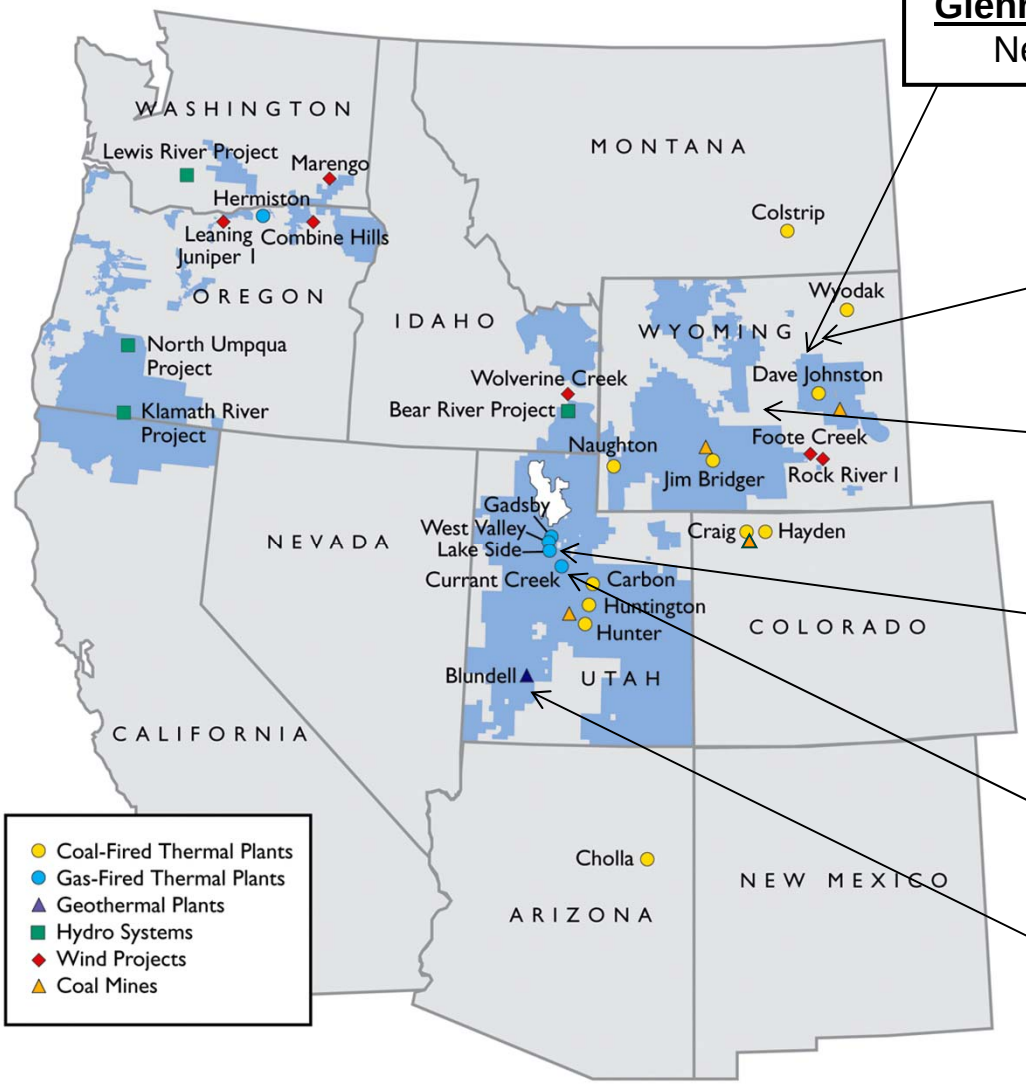
Filling the Gap

- Upgrades and expansions of the existing fleet along with planned new construction and purchases will add approximately 3,400 MW over a 10-year period



*** Includes 12% Reserves**

PacifiCorp East New Resource Review



Glenrock wind (99 MW)
Near construction

Rolling Hills wind (99 MW)
Near construction

Seven Mile Hill wind (99 MW)
Near construction

Lakeside CCCT (548 MW)
Complete & operational

Currant Creek (540 MW)
Complete & operational

Blundell 2 geothermal (11 MW)
Complete & operational

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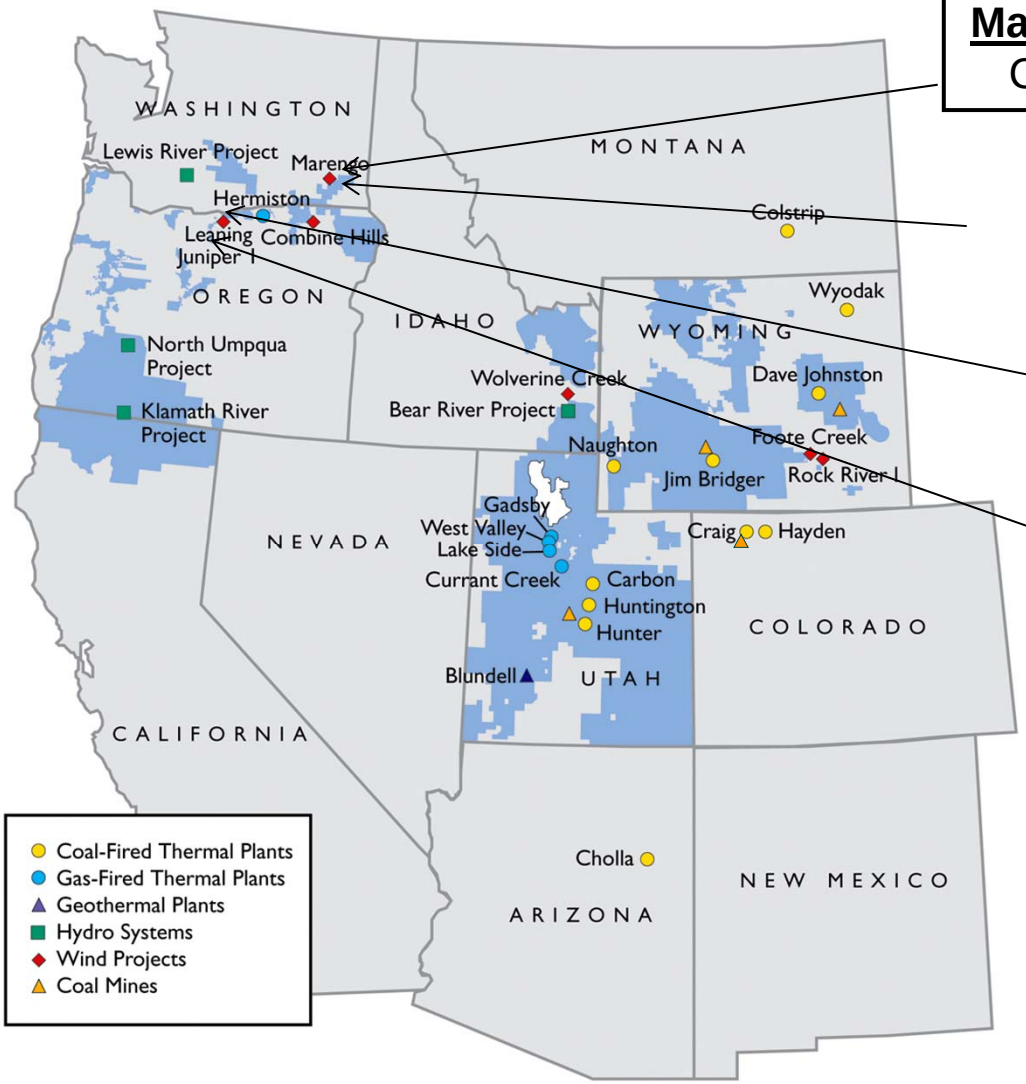
PacifiCorp West Wind Resource Review



Marengo wind (140.4 MW)
Complete & operational

Marengo II wind (70.2 MW)
Under construction

Goodnoe Hills wind (94 MW)
Under construction

Leaning Juniper 1 wind (100.5 MW)
Complete & operational

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Long Term Generation Resource Plan

- 548 MW combined-cycle facility
- 548 MW combined-cycle facility
- 35 MW geothermal facility
- 19 MW combined heat & power facility
- 600 MW wind projects
- 300 MW wind projects

Clean Air Initiative Projects

- PacifiCorp Energy continues to assess current and future emission control requirements
  - Current emissions control installation costs are estimated at $1.5 billion over the next 10 years, excluding AFUDC
- 2008 business plan is based on the company's best assessment at this time
- Emission control installations have been aligned with major unit overhaul schedules to minimize outages and reduce overall cost impacts
- Major 2008 emission control projects include Cholla Unit 4 – currently installing SO2 scrubber, baghouse and low Nox burners at an estimated cost of $159.9 million; expected in-service date is May 2008

Questions

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Bill Fehrman

President – MidAmerican Energy Company

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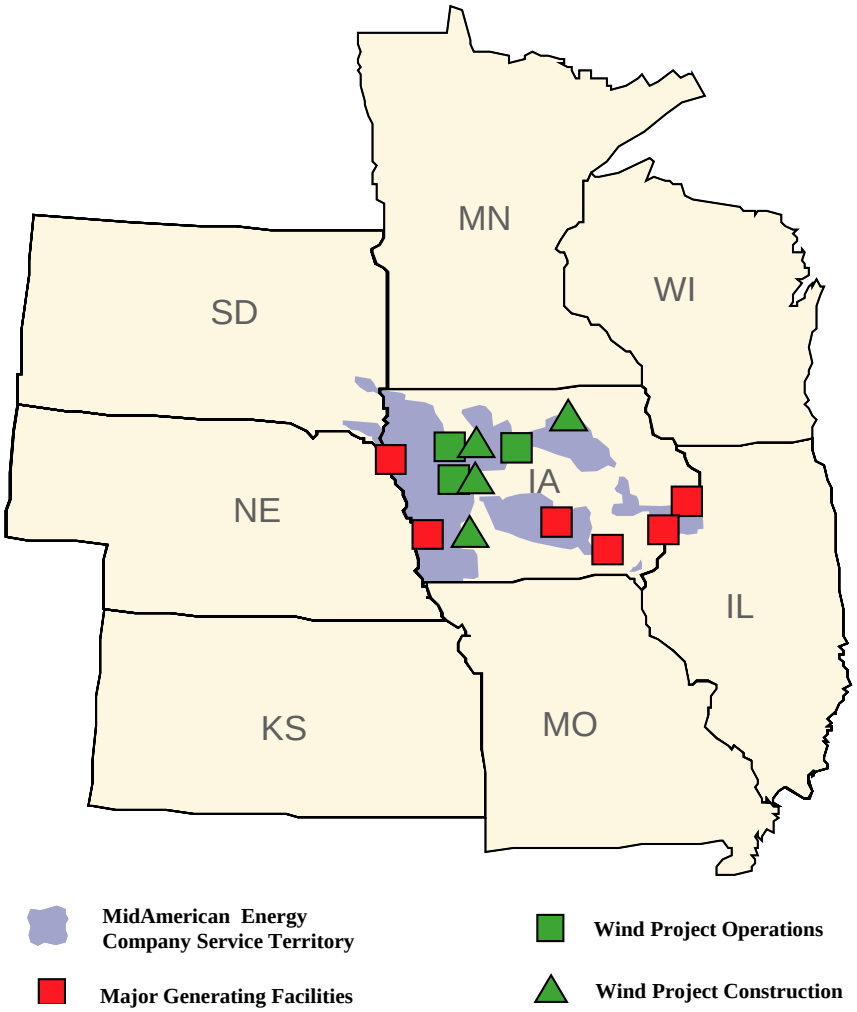
Overview



- Headquartered in Des Moines, Iowa
- 3,700 employees
- 1.4 million electric and natural gas customers
- 6,206 net MW owned (1)
- Generating capacity by fuel type (1)
  - Coal 53%
  - Natural gas 21%
  - Wind 18%
  - Nuclear 7%
  - Other 1%

1. *Net MW owned in operation or under construction per MidAmerican Energy Holdings Company December 31, 2007 Form 10-K*

Recent Accomplishments

- Walter Scott, Jr. Energy Center Unit 4, a 790-MW advanced supercritical coal-fired facility began commercial operations June 1, 2007
  - At a cost of approximately $1.2 billion dollars, Unit 4 is one of the largest construction projects ever undertaken in Iowa or Nebraska
  - Named 2007 plant of the year by *POWER* Magazine
- Iowa Utilities Board approved rate-making principles for 540 MW of wind generation, which we expect to be in-service by the end of 2008, which will bring total owned wind generation resources to 1,123 MW
  - Century Expansion 15 MW Completed January 2008
  - Pomeroy II 75 MW Completed January 2008
- Louisa Generating Station turbine/generator upgrade and scrubber/baghouse project successfully completed in December 2007

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Walter Scott, Jr. Energy Center Unit 4

MidAmerican ENERGY®

Project Overview

- Commercial operation – June 1, 2007
- Final completion – second quarter 2008
- 14.3 million man-hours to date
- 3,400 union craftsmen at peak of construction
- 4.58 OSHA recordable incident rate
- Completed within IUB cost cap of $1.125 billion (1)
- Successful jointly owned effort – 14 other owners

1. *Excludes transmission and AFUDC*

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Walter Scott, Jr. Energy Center Unit 4 Environmental Controls

- MidAmerican Energy installed state-of-the-art controls for mercury at Walter Scott, Jr. Energy Center Unit 4 and was the first company in the country to commit to installing these controls; the mercury controls have been operating continuously since commercial operation, along with state-of-the-art controls for particulate, SO_2 and NO_x
- MidAmerican Energy conducted a case-by-case maximum achievable control technology review for mercury in the permitting of Walter Scott, Jr. Energy Center Unit 4, which positions the unit well for any future regulatory requirements for mercury controls

Existing Wind Turbines

MidAmerican ENERGY®

Key Statistics

- 466 operating turbines
  - 207 GE 1.5 MW turbines with 70.5-meter-diameter rotors on 65 meter towers
  - 208 GE 1.5 MW turbines with 77-meter-diameter rotors on 80 meter towers
  - 50 Mitsubishi 1.0 MW turbines on 69-meter towers
  - 1 Vestas V39 Iowa State Fair turbine
- 2007 energy generated was 1,525,753 MWh
- 2007 capacity factor was 37%
- 2007 availability was 96%

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

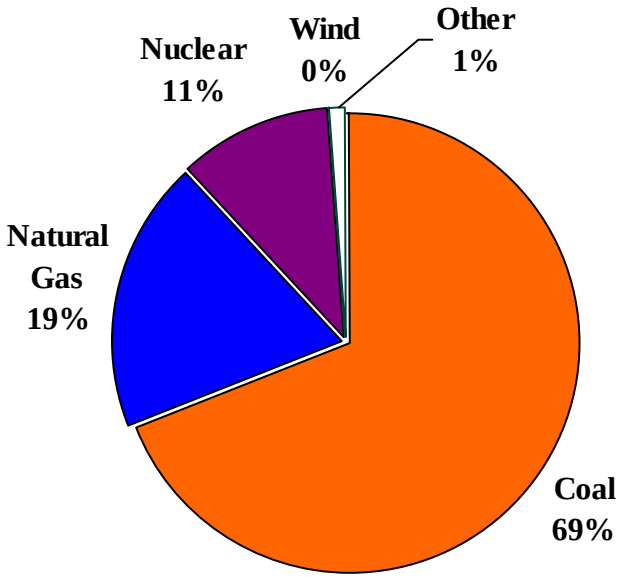
Wind Benefits

- MidAmerican Energy owns and operates more wind-powered electric generation than any other rate-regulated utility in the nation
  - Resulted from a legislative, regulatory and utility effort to achieve Iowa's energy policy goals
- The wind project benefits include
  - Economic additions to diverse generation portfolio
  - Extension of revenue sharing and rate stability for an additional three years
  - Advantages of federal production tax credit and revenues from green credits
  - Increased wholesale energy sales
- Local communities are extremely positive with the renewable development and economic development impacts
- Renewable wind generating capacity will comprise more than 18% of our Iowa generating portfolio by the end of 2008
  - 2008 renewable energy credits sales and wind energy retained for MidAmerican Energy customers forecasted at 2,837,000 MWh

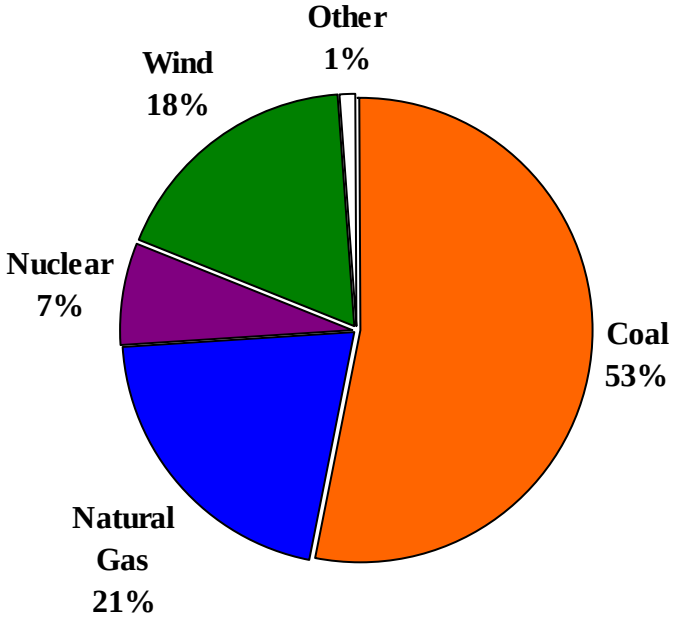
[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Capacity Mix Shift to Renewable Sources

2002 Capacity Mix



2007 Capacity Mix[1]



1. *Net MW owned in operation or under construction per MidAmerican Energy Holdings Company December 31, 2007 Form 10-K*

Strategy for the Future

- Pursue diverse generation portfolio additions
  - Maximize opportunities in new wind projects
  - Install cost-effective environmental upgrades
- Increase energy efficiency and conservation programs
- Customer service improvements
  - Automated meter reading
  - Billing system improvement
  - Web redesign
  - Outage response system enhancements
- Enhance financial strength of the company

2008 Wind Projects

- Charles City Wind Farm – 75-MW project currently under construction to be completed by April 30, 2008
- Adair Wind Farm – 174.8-MW project to be completed in total by fourth quarter 2008
- Carroll Wind Farm – 150-MW project to be completed by fourth quarter 2008
- Pomeroy III Wind Farm – 51-MW project to be completed by fourth quarter 2008
- Pursuing other wind projects for 2008

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Emissions Reduction Projects

- MidAmerican Energy will complete the first phase of its emissions reduction projects by the end of 2009, at a cost of approximately $400 million; these projects will result in the following net reductions from baseline levels at the MidAmerican Energy operated units:
  - 42% reduction in emissions of NO_x
  - 38% reduction in emissions of SO_2
  - 32% reduction in emissions of mercury

- Emission Control Projects
  - Low NO_x burners/overfire air systems at all coal-fueled units
  - Dry scrubbers and baghouses at Louisa Generating Station (December 2007) and Walter Scott, Jr. Energy Center Unit 3 (May 2009)
  - Activated carbon injection systems at Louisa Generating Station and Walter Scott, Jr. Energy Center Unit 3 (December 2009)

Note: Net emission reductions include additional emissions from Walter Scott, Jr. Energy Center Unit 4

Automated Meter Reading

- Electric meters replaced and remote modules installed on existing gas meters
- Forecasted investment of $77.2 million over a three-year period (through 2010)
- 52% of total gas and electric expected to be completed by February 1, 2009 (677,652 out of 1,303,177 meters)

2008 Fixed-Income Investor Conference

Bill Fehrman

Nuclear Energy Outlook

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Nuclear Power

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

MEHC Strategy

- Focused on a portfolio approach that reduces carbon intensity and emissions
- Will continue to be a leader in renewable resources
- Energy efficiency programs and conservation will continue to be a priority
- Gas and wind will continue to be used to meet future load growth
- Base-load, noncarbon emitting resources will need to be built to meet targeted carbon reductions – nuclear must be considered and assessed

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

What We Considered

- Explored the possibility of utilizing a site in Idaho for the potential development of a nuclear energy facility

- The site considered was located in Payette County
  - Situated along the Little Willow Creek
  - Approximately 15 miles east of Payette

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

What We Found

- The site and local political climate was favorable to the project

- However, a significant amount of unknown risk was inherent within this project such as cost of materials and labor such that achieving an engineer, procure, construct contract that contained acceptable risk levels for the company at a reasonable and fixed price was not currently attainable

Where We Go

- Next steps from here are
  - Existing site/project has been abandoned
  - Discussions with reactor vendors to assess their ability to deliver a fixed price contract at a reasonable cost and with commercial terms that limit the company's risk exposure may occur in the future
  - Continue to monitor the industry for developments and use this information as a part of future potential projects

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Questions

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

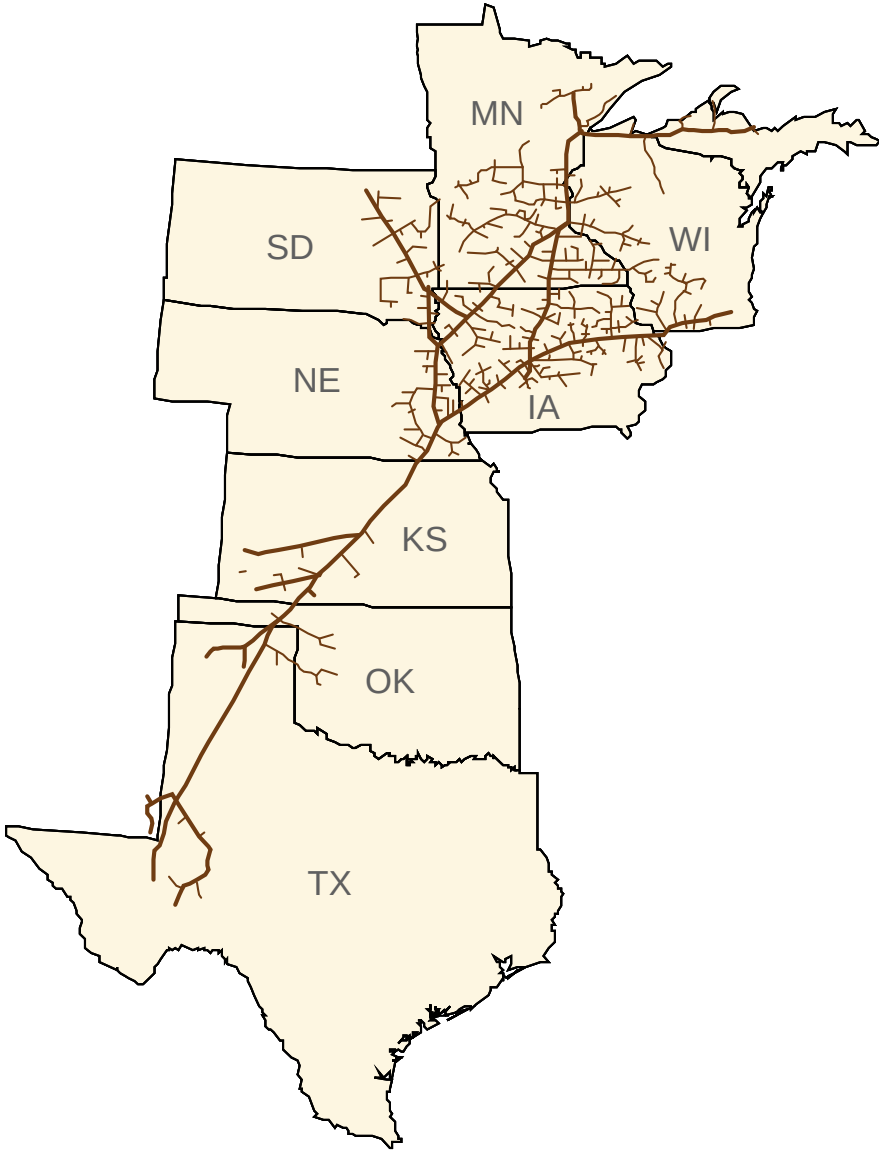
2008 Fixed-Income Investor Conference

Mark Hewett

President – Northern Natural Gas Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Overview



- Headquartered in Omaha, Nebraska
- 960 employees
- 15,700-mile interstate natural gas transmission pipeline
- Market area design capacity of 5.1 Bcf/day plus 2.0 Bcf/day field area capacity
- Five natural gas storage facilities with a total firm capacity of 65 Bcf, including 4 Bcf of LNG; an additional 8 Bcf expansion planned in 2008
- Access to five major supply basins
- NNG has annual deliveries of approximately 1 Tcf

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Strong Market and Competitive Position

- Strategic location in high-demand upper Midwest market areas
- Provides customers with flexibility to access multiple supply basins
  - Hugoton, Permian, Anadarko, Rocky Mountain and Western Canada Basins
- Strong barriers to entry given widely dispersed load centers in NNG's upper Midwest market area
- Customer base dominated by local distribution companies
- Lowest transportation cost of natural gas to customers in the upper Midwest
- Strong and improving customer satisfaction levels

Strategy for the Future

- Market retention
- Field area recontracting
- Capital investment
  - Northern Lights
  - Redfield storage expansion
  - Modernize facilities
- Asset rationalization

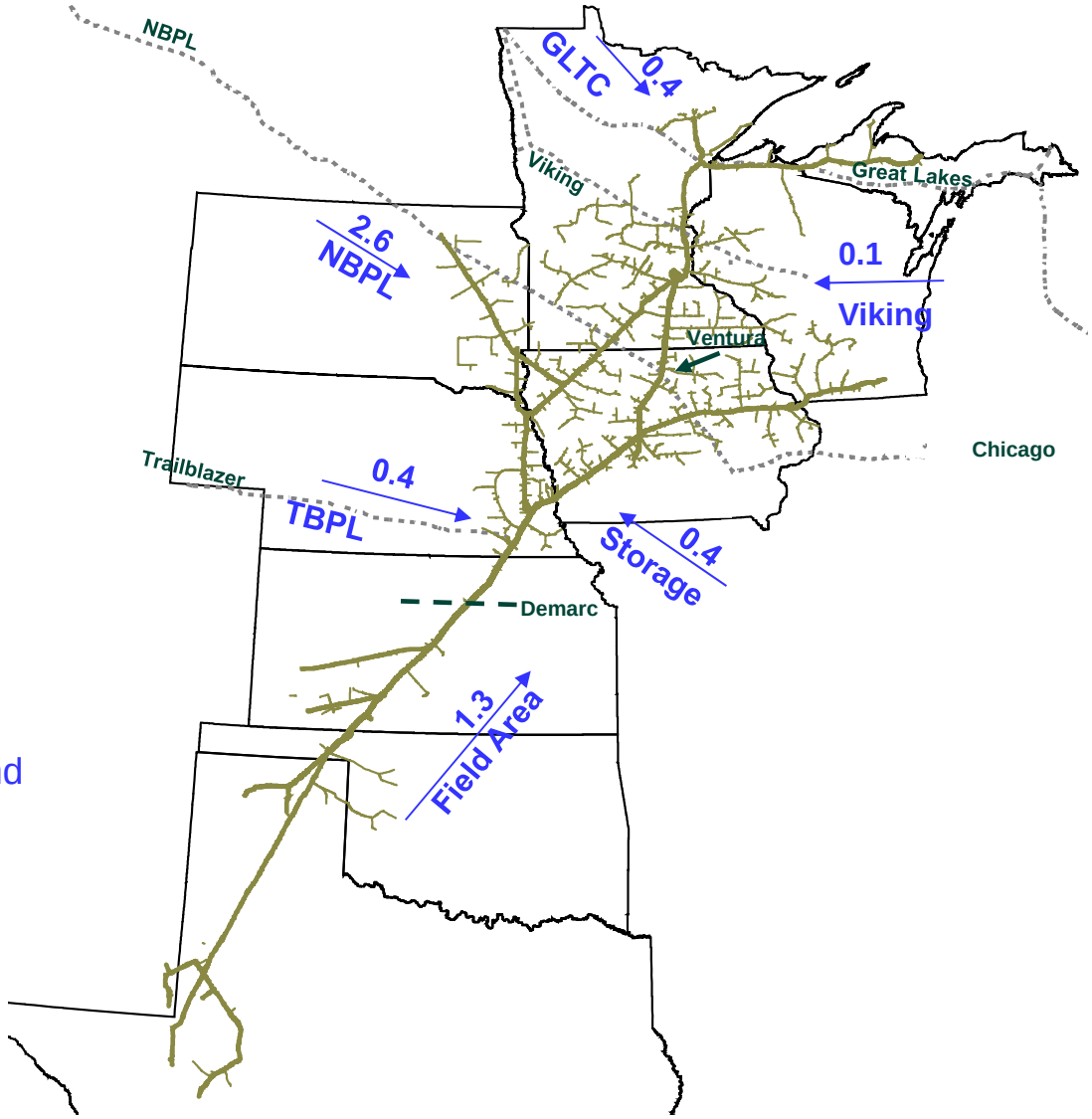
Market Retention

Top Customers	Moody's / S&P	2007 Transportation and Storage Revenue (in millions)	% of Transportation and Storage Revenue	Transportation Contract Term [1]
CenterPoint Energy Minnesota Gas	Baa3 / BBB	$91.8	15%	2019
Xcel Energy, Inc.	Baa1 / BBB+	74.9	12%	2017
MidAmerican Energy Company	A2 / A-	51.8	8%	2012
Alliant Energy	Baa1 / BBB+	29.8	5%	2011
Aquila Inc.	Ba3 / BB-	29.4	5%	2013
Minnesota Energy Resources Corporation (2)	A3 / A-	23.9	4%	2013
Wisconsin Energy Corporation	A3 / BBB+	17.7	3%	2010
Metropolitan Utilities District	NR / NR	15.9	2%	2016
Subtotal		335.2	54%	
Total Other Customers		281.6	46%	
Transportation and Storage Revenue		$616.8	100%	

1. Many customers have numerous contracts with varying terminations. The year indicated represents the earliest termination with respect to one-third or more of the customer's cumulative volumes.

2. Ratings are those of parent company, Integrys Energy Group, Inc.

Field Area Feeds the Market Area



2009 Peak Market

- 5.2 Bcf/day
- NBPL is full
- Field is necessary and lower cost

Northern Lights

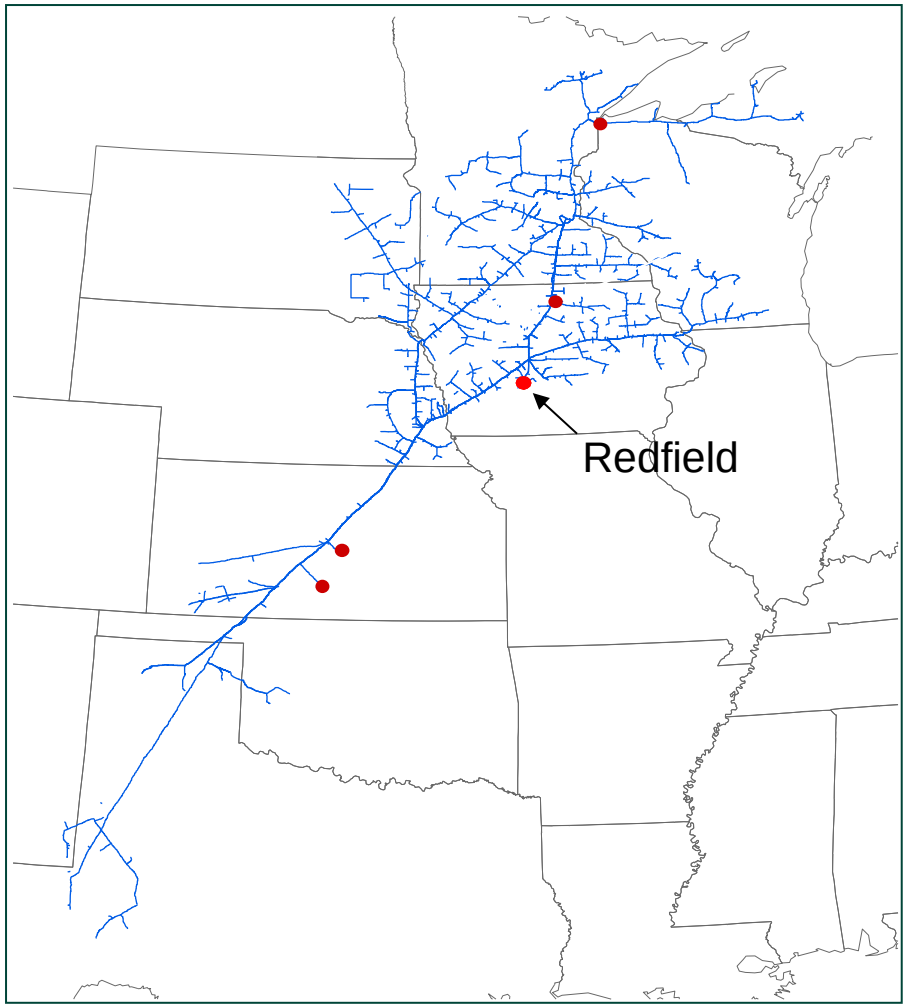
- Multi-year market area expansion started in 2006
  - Part of long-term agreement commitments from large customers in Twin Cities area
  - Serving power, ethanol, industrial and native growth loads

	2007	2008	2009-10
Volumes (winter) (Dth/day)	398,317	78,141	136,042
Capital (millions)	$178.3	$43.1	$127.1

Storage Expansion

2008 Storage Expansion

- 8 Bcf
- Summer 2008 in-service
- $52.0m project cost
- Market-based rates; $1.30/Dth to $1.50/Dth
- Market area location
- 20-year contracts
- Facilities
  - 5 wells
  - 8,360 HP compression
  - Gas treatment facilities
- FERC approval received



Modernize Pipeline

Asset Rationalization

Beaver

- 419 miles of pipeline (2”–30”)
- Sales proceeds of $50.0m, subject to purchase price adjustments
- DCP Midstream acquiring as a jurisdictional asset

Hemphill

- 85 miles of pipeline (10”–12”)
- Sales proceeds of $29.7m, subject to purchase price adjustments
- PVR Midstream acquiring as non-jurisdictional gathering line

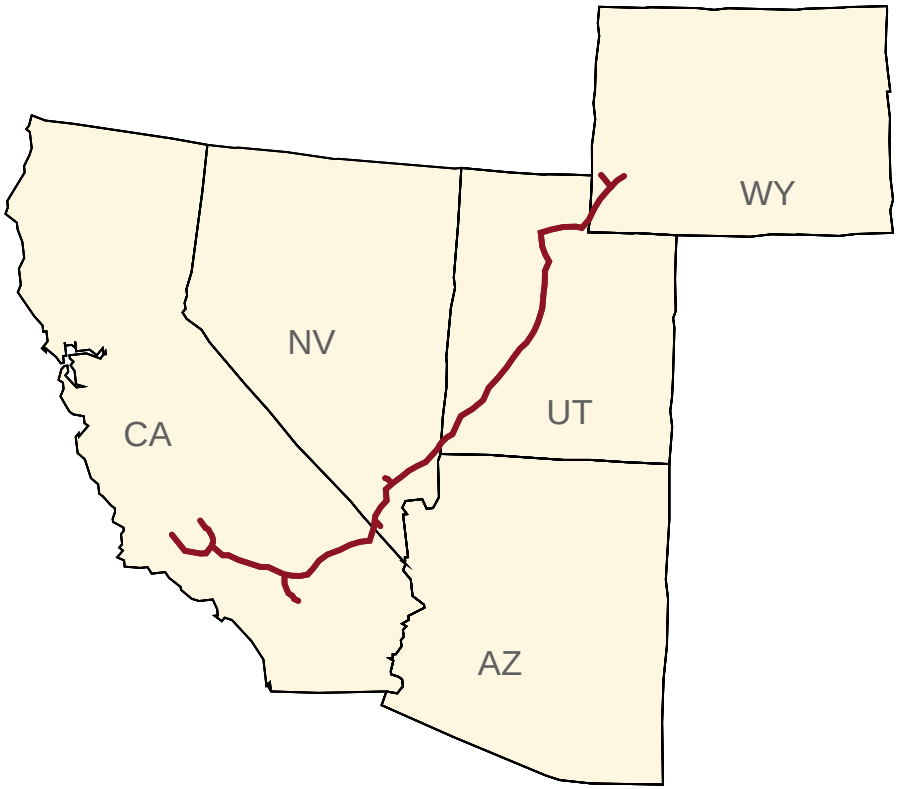
2008 Fixed-Income Investor Conference

Micheal Dunn

President – Kern River Gas Transmission Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Overview



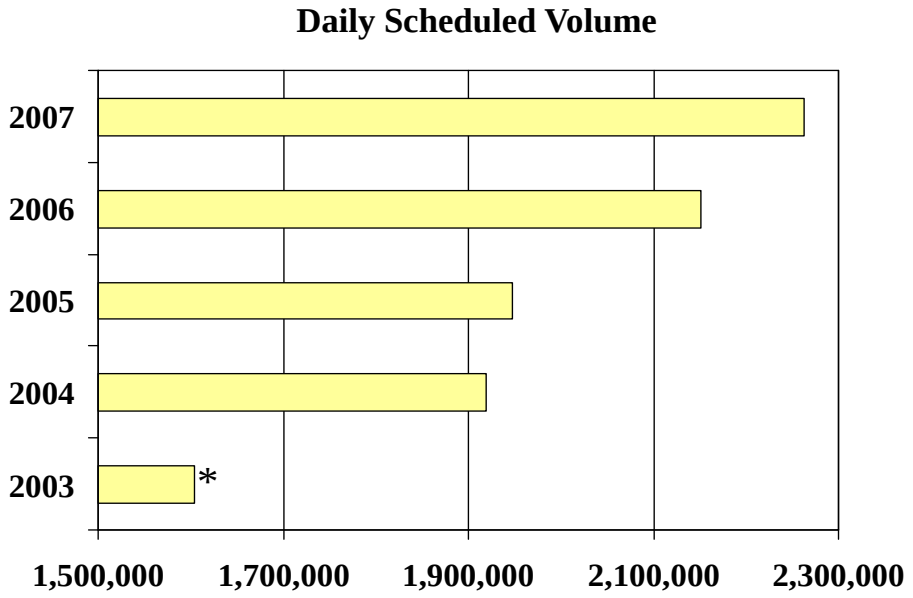
- Headquartered in Salt Lake City, Utah
- 169 employees
- 1,680-mile interstate natural gas transmission pipeline
- Delivers natural gas from Rocky Mountain basins to markets in Utah, Nevada, California and Arizona
- Greater than 2 Bcf/d peak capacity

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Recent Accomplishments

Scheduled throughput exceeds 129% of design

- In 2007, Kern River delivered more than 23% of California's demand for natural gas
- Re-contracted Mirant turn-back capacity through 2016
- Successfully completed 2010 Expansion open season



* Expansion completed in May 2003

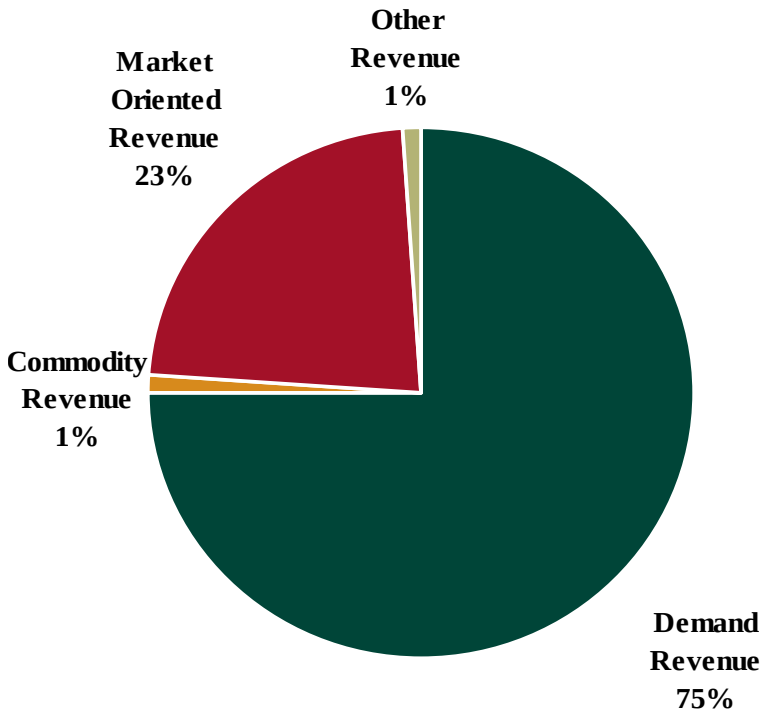
- Ranked 6 out of 43 interstate pipelines in 2008 MastioGale pipeline survey for customer satisfaction, and experienced zero days of primary firm service interruption

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

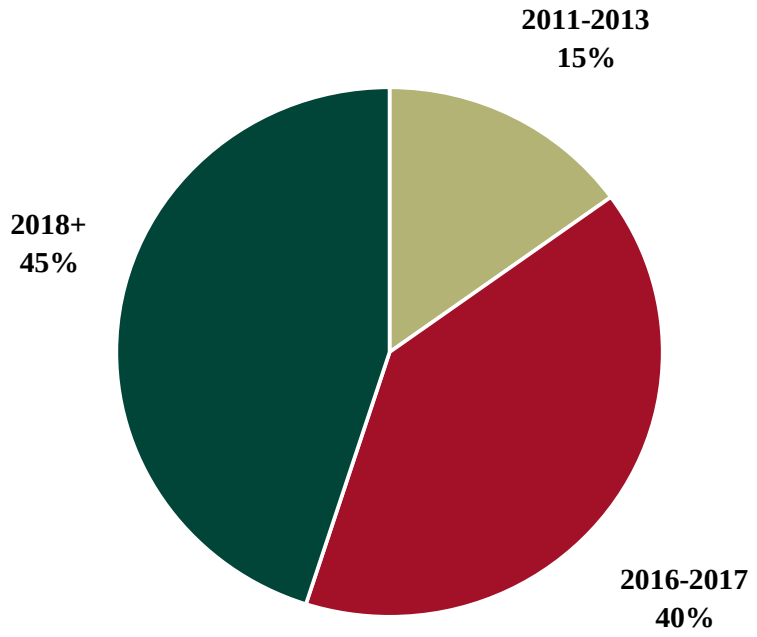
Revenue Stability

Strong, High Quality Cash Flows with 85% of Contracts Maturing After 2015

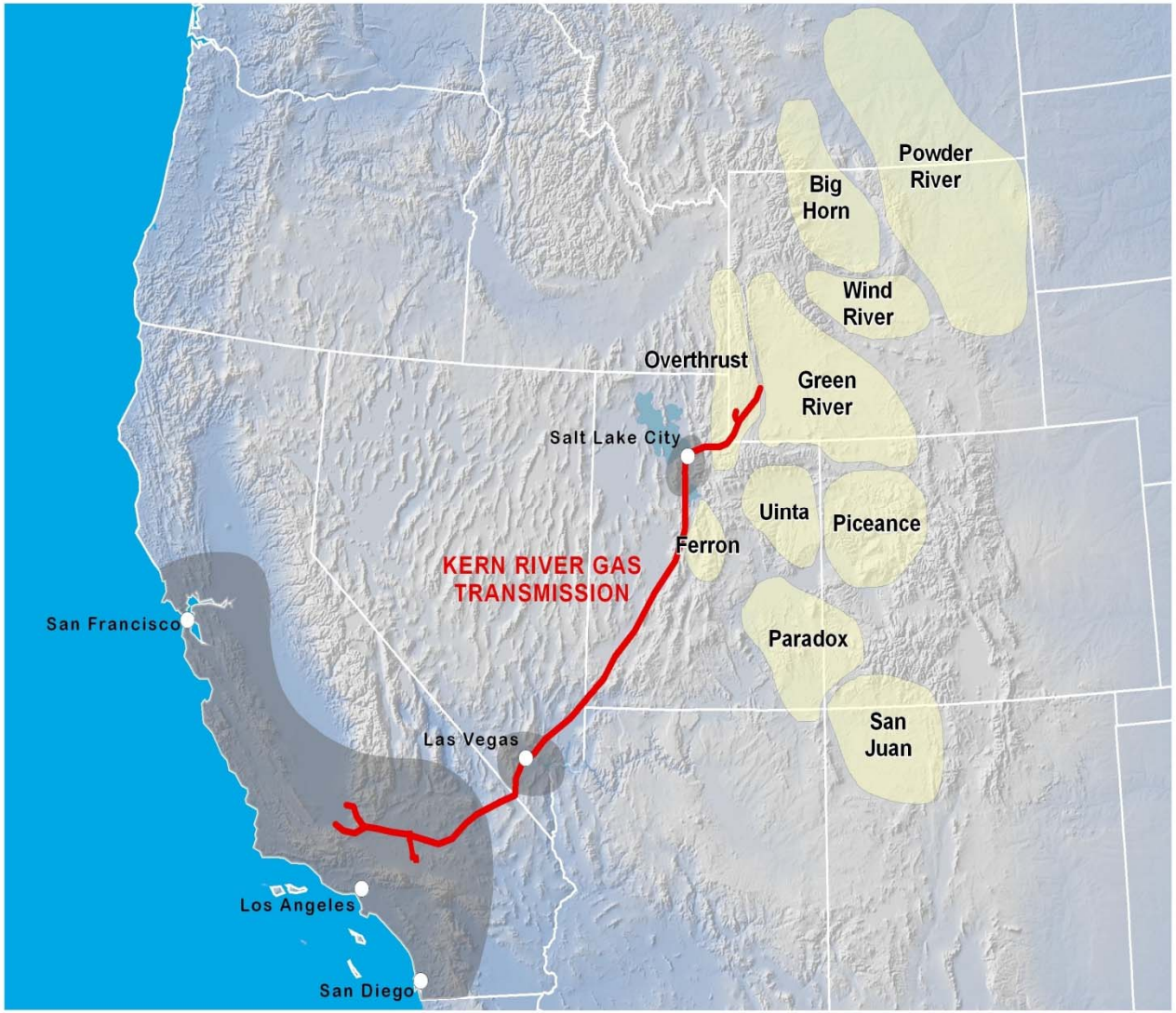
Revenue Distribution 2007



Contract Maturities As of December 2007



Competitive Position



- Access to economic Rocky Mountain gas supplies in three western states
  - 299 (1) TCF of proven and undiscovered potential reserves
- Supply diversity is provided through pipeline interconnects accessing all Rocky Mountain production basins
- Direct service to end-users avoids rate stacks of local distribution companies

1. *Source: Ziff Energy Group*

Competitive Position

- Competitive transportation rates
- New and efficient pipeline system, low fuel rates and minimal cost associated with new pipeline safety legislation
- Growth in the West
  - California is highly dependent on gas-fired generation and is turning to natural gas to satisfy new electric demand
  - Growing opposition to new coal-fired electric generation in California and Nevada
  - 8,400 MW of new gas-fired electric generation is proposed in California
  - 1,200 MW of new gas-fired electric generation is proposed in Nevada

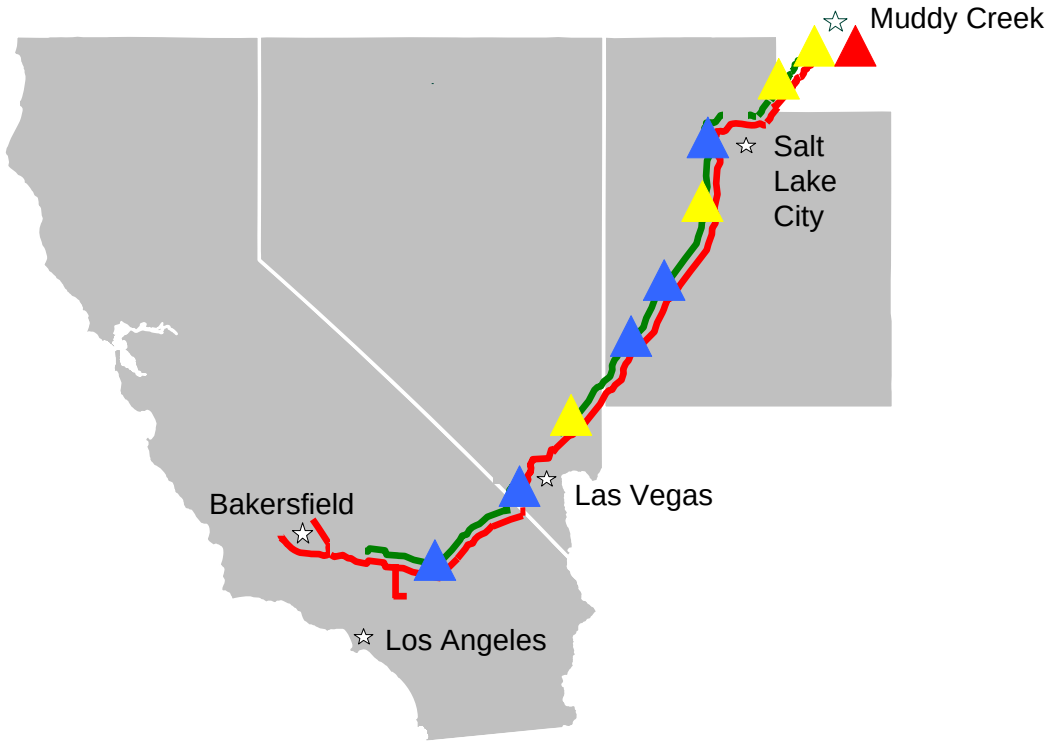
Strategy for the Future

- Complete 2004 rate case
- Expansion projects
  - 2010 expansion project
  - Laterals
- Customer service initiatives
- Enhance financial strength of the company

2004 Rate Case Update

- Rate case filed April 30, 2004
- Initial commission decision issued October 19, 2006
- Requests for rehearing filed November 20, 2006
- Compliance filing submitted December 18, 2006
- In July 2007, FERC issued a proposed policy statement allowing the use of MLP's in the proxy group to determine rate of return
- A FERC technical conference on the long-term growth rate for MLP's was held and comments were submitted in January and February 2008
- Final Kern River rate order possible in 2008

Expansion Project Overview



- Economically expand by 145 MDth/d
  - Open season completed
  - Signed precedent agreements with four shippers
- $62m capital cost
- Add incremental compression
- Increase maximum allowable operating pressure from 1,200 psig to 1,333 psig
  - Pipeline and Hazardous Materials Safety Administration approval expected first half 2008
  - Implementation will require separate FERC certificate
- In-service: November 2010

Questions

Challenges to Climate Change Legislation
An Apollo Program for Climate Change

David L. Sokol

Chairman of the Board and Chief Executive Officer
MidAmerican Energy Holdings Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Challenges to Climate Change Legislation

- MEHC supports reducing greenhouse gas emissions
- Public wants action
- Lieberman-Warner bill
- Cap-and-trade
  - Rate shock
  - Does not reduce emissions
- Low-carbon technologies
- Then how do we reach 60-80% reduction of CO_2 emissions by 2050?
- Slow-stop-reverse
- Apollo program for climate change
  - Vision
  - Commitment
  - Upfront funding
  - Technological rewards

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

Questions

[Filed under a Berkshire Hathaway Energy Form 8-K on April 2, 2008]

FINDING COMMON GROUND