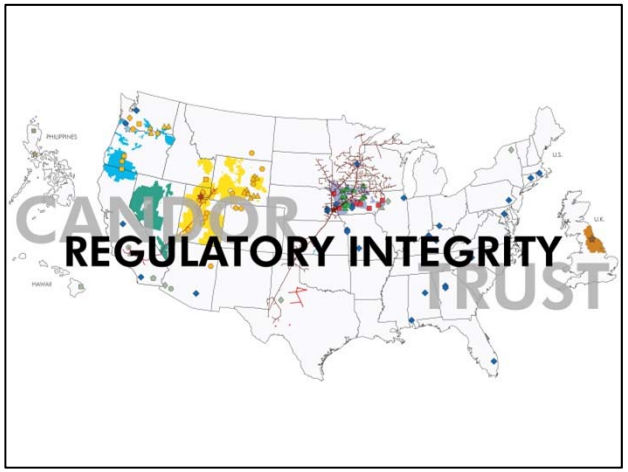

MidAmerican Energy Holdings Company
2014 Fixed-Income Investor Conference

MIDAMERICAN ENERGY HOLDINGS COMPANY

A Berkshire Hathaway Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

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 the Company'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;

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Forward-Looking Statements

- 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;
- 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 NV Energy, Inc. ("NVE" or "NV Energy") and future acquired operations into its business;
- the effects of catastrophic and other unforeseen events, which may be caused by factors beyond the Company's control or by a breakdown or failure of the Company's operating assets, including storms, floods, fires, earthquakes, explosions, landslides, mining accidents, litigation, wars, terrorism and embargoes; 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.

This presentation includes certain non-GAAP financial measures as defined by the SEC's Regulation G. Refer to the Appendix in this presentation for a reconciliation of those non-GAAP financial measures to the most directly comparable GAAP measures.

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2014 Fixed-Income Investor Conference

Patrick J. Goodman

Executive Vice President and CFO

MidAmerican Energy Holdings Company

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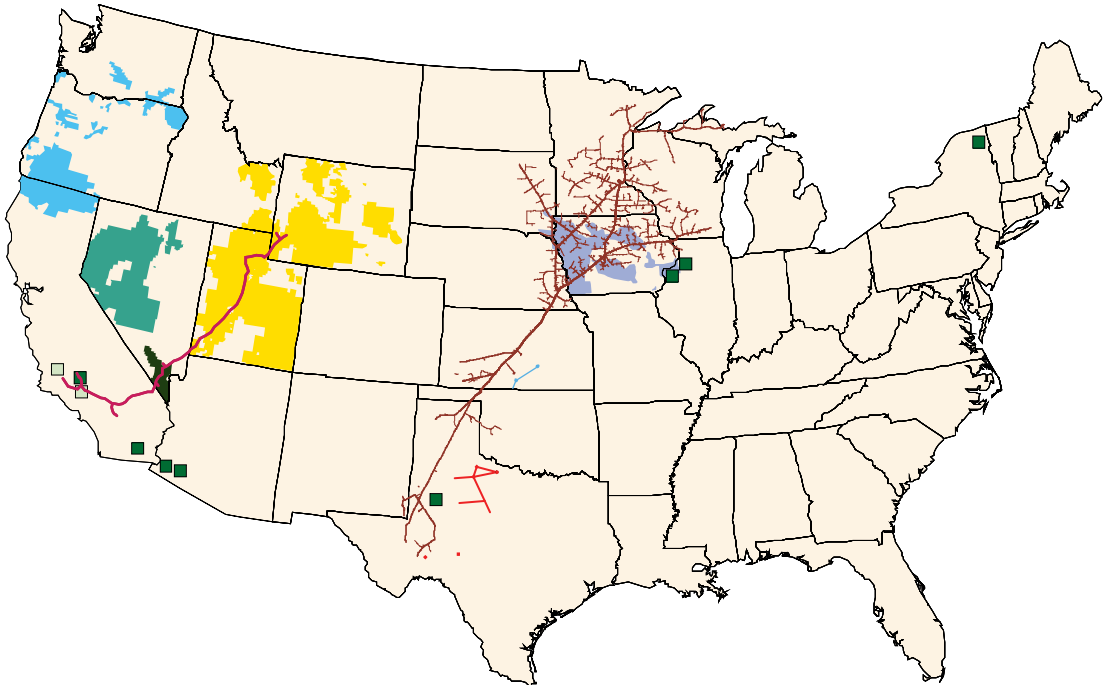
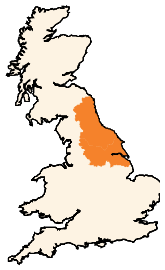
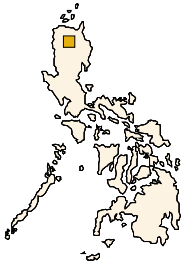
Energy Assets





United Kingdom



Philippines

Assets	$70 billion
Revenues[1]	$15.6 billion
Customers[2]	8.4 million
Employees	19,700

Natural Gas Transmission Pipeline Design Capacity

Approximately 7.7 billion cubic feet per day

Generation Capacity

28,483 MW[3]

Coal	37%
Natural Gas	35%
Wind	17%
Hydro	4%
Solar	4%
Nuclear	2%
Geothermal	1%

PACIFICORP
PACIFIC POWER
Pacific Power Service Territory
ROCKY MOUNTAIN POWER
Rocky Mountain Power Service Territory
PACIFICORP ENERGY

Northern Natural Gas
Northern Natural Gas Pipeline

Kern River GAS TRANSMISSION COMPANY
Kern River Gas Transmission Pipeline

NORTHERN POWERGRID
Northern Powergrid Service Territory

MidAmerican ENERGY
MidAmerican Energy Company Service Territory

MIDAMERICAN RENEWABLES
Operations
Projects Under Construction

CALENERGY
Generation Operations (Philippines)

NVEnergy
Sierra Pacific Power Service Territory
Nevada Power Service Territory

MIDAMERICAN TRANSMISSION
Prairie Wind Transmission 345-kV Line
Electric Transmission Texas

(1) Pro forma 2013 including NV Energy

(2) Includes both electric and natural gas

(3) Net MW owned in operation and under construction as of Dec. 31, 2013

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

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 allows us to realize significant tax benefits
- No dividend requirement
  - Cash flow is retained in the business and used to help fund growth and improve credit metrics
- Stable operating cash flows
  - 93% of pro forma EBITDA from investment-grade regulated subsidiaries

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Diverse Operations with Significant Scale

- MidAmerican's integrated utilities operate in 11 states
- Northern Powergrid has 3.9 million end-users, making it the third-largest distribution company in Great Britain
- MidAmerican Energy Pipeline Group transported approximately 8% of the total natural gas consumed in the U.S. in 2013
- MidAmerican Solar has 1,271 MW in operation and under construction – a significant amount of solar electric capacity operating in the U.S.
- MidAmerican has 4,747 MW of wind generation in operation and under construction – nearly 7% of the U.S. wind market
- Comparable companies

Company Name	Dec. 31, 2013 Market Cap (billions)	FY 2013 Net Income (billions)
Duke Energy	$48.7	$2.67
Dominion Resources	$37.6	$1.70
NextEra Energy Inc.	$37.2	$1.91
Southern Company	$36.5	$1.64
Exelon Corp.	$23.5	$1.72

MidAmerican Net Income

Actual 2013: $1.64 billion

Pro Forma 2013: $1.87 billion

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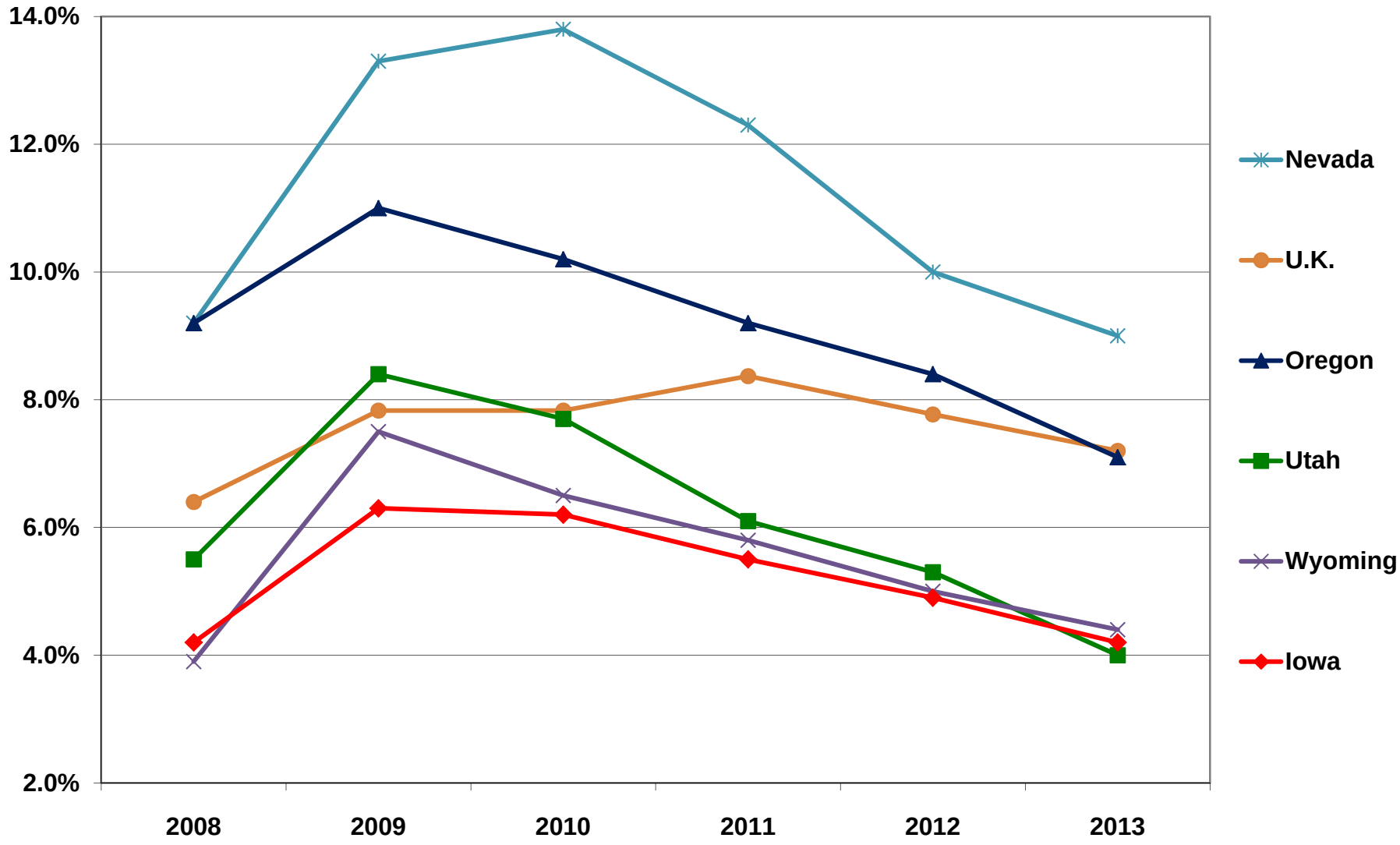
Unemployment Rates



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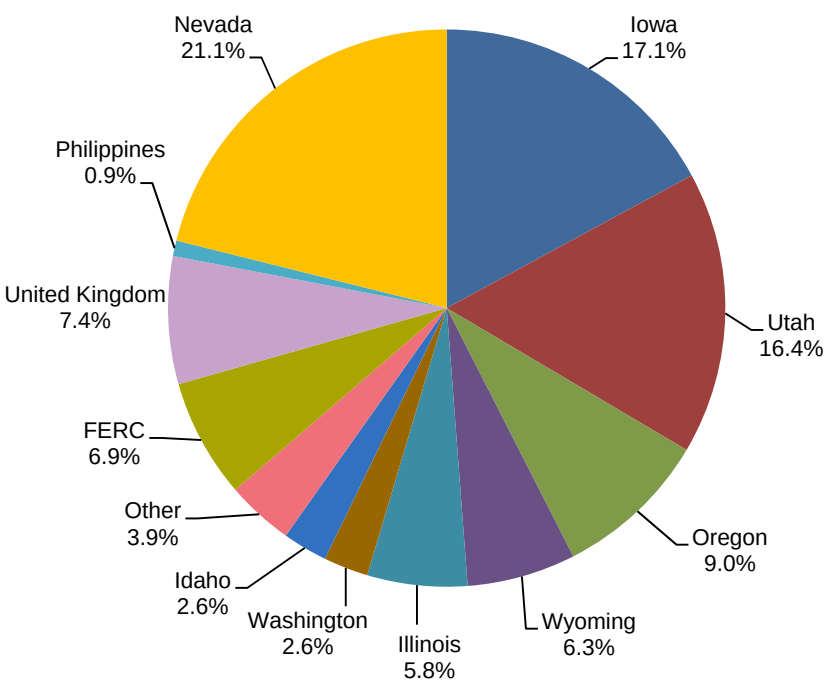
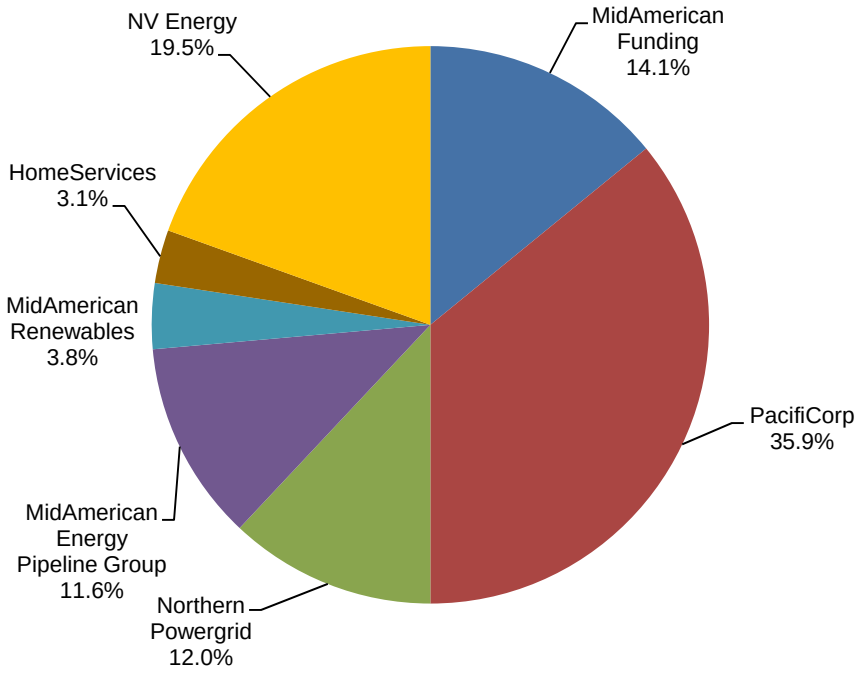
Revenue and EBITDA Diversification

- Diversification of revenue sources reduces regulatory concentrations
- In 2013, 93% of pro forma EBITDA was from investment-grade regulated subsidiaries

MidAmerican 2013 Pro Forma Energy Revenue[(1)]: $13.8 Billion



MidAmerican 2013 Pro Forma Consolidated EBITDA[(2)]: $5.7 Billion

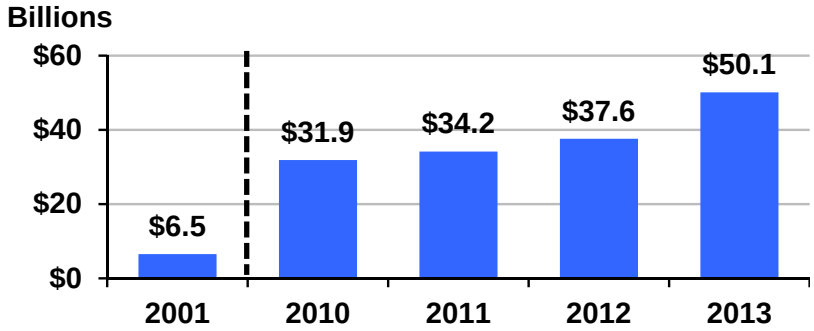


(1) Excludes HomeServices and equity income, which add further diversification
(2) Refer to the Appendix for the calculation of EBITDA; percentages exclude Corporate/other

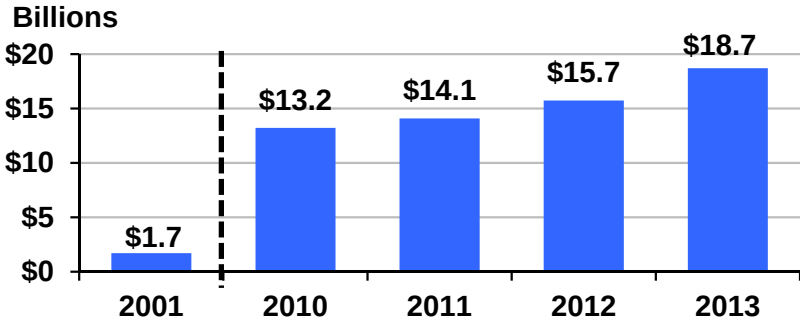
MidAmerican Financial Summary

- Continued solid growth and returns

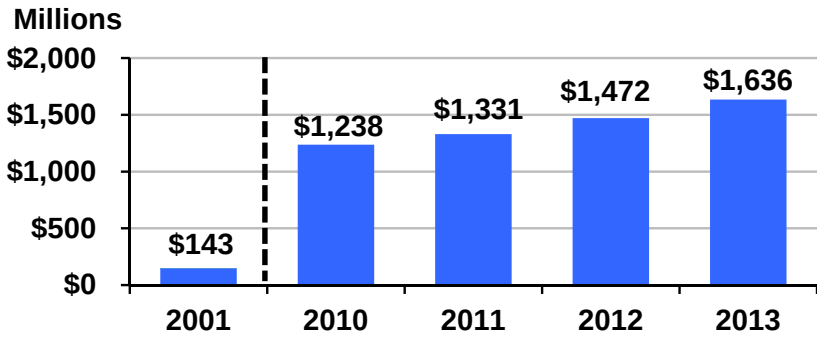
Property, Plant and Equipment (Net)



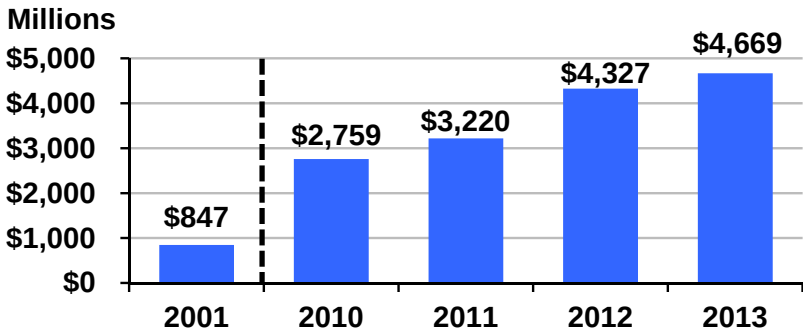
MidAmerican Shareholders' Equity



Net Income Attributable to MidAmerican



Cash Flows From Operations



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Reportable Segment Information

($ millions)	Years Ended Dec. 31 2013	2012	2011
Operating Income:			
PacifiCorp	$ 1,275	$ 1,034	$ 1,099
MidAmerican Funding	357	369	428
NV Energy	(42)	-	-
MidAmerican Energy Pipeline Group	446	465	468
Northern Powergrid Holdings	501	565	615
MidAmerican Renewables	223	93	106
HomeServices	129	62	24
Corporate/other	(54)	(21)	(56)
Total operating income	2,835	2,567	2,684
Interest expense	(1,222)	(1,176)	(1,196)
Capitalized interest	84	54	40
Allowance for equity funds	78	74	72
Other, net	66	56	(7)
Income before income tax expense and equity (loss) income	1,841	1,575	1,593
Income tax expense	130	148	294
Equity (loss) income	(35)	68	53
Net income	1,676	1,495	1,352
Net income attributable to noncontrolling interests	40	23	21
Net income attributable to MidAmerican shareholders	$ 1,636	$ 1,472	$ 1,331

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Credit Metrics and Ratings

- MidAmerican Key Credit Ratios[1]
  - Zero dividends paid to Berkshire Hathaway (BRK) and tax benefits received from BRK have allowed for improvement in credit ratios on a historical basis
  - BRK equity commitment agreement was allowed to expire as our standalone credit metrics now support our credit ratings
  - We consider BRK junior subordinated debentures issued as part of the NV Energy acquisition as an additional form of BRK equity

	Pro Forma 2013	2013	2012	2011	2001
FFO Interest Coverage	4.2x	4.5x	4.6x	4.1x	2.3x
FFO to Adjusted Debt Excluding NVE Related Debt [2]	16.8%	18.9%	19.8%	18.1%	9.1%
Adjusted Debt to Total Capitalization	58.1%	58.1%	57.6%	58.2%	72.2%

- Ratings Summary

	Moody's	S&P	Fitch
MidAmerican	A3	BBB+	BBB+
PacifiCorp	A1	A	A-
MidAmerican Energy	Aa2	A	A+
Nevada Power	A2	A	A-
Sierra Pacific Power	A2	A	A-
Northern Natural Gas Company	A2	A-	A
Kern River Funding Corp.	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) Pro Forma 2013 includes NVE related debt

Recent Positive Ratings Changes

- In January 2014, Moody's upgraded MidAmerican, MidAmerican Energy Company, PacifiCorp, NV Energy, Nevada Power and Sierra Pacific due to a more favorable view of the credit supportiveness of the U.S. regulatory environment
- In 2013, MidAmerican Energy issued first mortgage bonds and its existing senior notes became secured resulting in an upgrade in ratings
- Following the announcement of the NV Energy Transaction, NV Energy and its two principle subsidiaries, Nevada Power and Sierra Pacific Power, were placed on ratings watch positive by both S&P and Fitch
  - Subsequent to the closing of the NV Energy Transaction, both S&P and Fitch upgraded all three entities two notches and one notch, respectively

	December 2012[(1)]			March 2014		
	Moody's	**S&P**	**Fitch**	**Moody's**	**S&P**	**Fitch**
MidAmerican	Baa1	BBB+	BBB+	A3	BBB+	BBB+
PacifiCorp	A2	A	A-	A1	A	A-
MidAmerican Energy	A2	A-	A	Aa2	A	A+
Nevada Power	A3	BBB+	BBB+	A2	A	A-
Sierra Pacific Power	A3	BBB+	BBB+	A2	A	A-
Topaz Solar Farms	Baa3	BBB-	BBB-	Baa2	BBB	BBB

Note: All ratings are senior secured except for MidAmerican Energy's ratings as of December 2012 and MidAmerican's ratings

(1) Ratings of Nevada Power and Sierra Pacific Power are as of May 2013 at the time of the acquisition announcement

Selected Credit Metrics

Regulated Utilities	2013	2012	2011
PacifiCorp			
FFO Interest Coverage	5.0x	4.8x	4.8x
FFO to Debt	22.1%	21.3%	21.6%
Debt to Total Capitalization	46.9%	47.3%	48.6%
MidAmerican Energy			
FFO Interest Coverage	6.9x	7.7x	8.1x
FFO to Debt	24.9%	29.2%	36.1%
Debt to Total Capitalization	48.0%	47.3%	48.8%
Nevada Power			
FFO Interest Coverage	3.5x	4.1x	3.7x
FFO to Debt	14.8%	20.2%	18.0%
Debt to Total Capitalization	55.3%	53.3%	54.8%
Sierra Pacific Power			
FFO Interest Coverage	4.9x	5.2x	4.3x
FFO to Debt	20.2%	23.3%	19.2%
Debt to Total Capitalization	54.2%	53.2%	54.7%

Regulated Pipelines and Electric Distribution	2013	2012	2011
Northern Natural Gas			
FFO Interest Coverage	7.9x	6.3x	6.5x
FFO to Debt	33.9%	30.8%	32.6%
Debt to Total Capitalization	39.8%	41.1%	42.7%
Kern River			
FFO Interest Coverage	7.2x	7.0x	5.9x
FFO to Debt	40.5%	39.5%	31.7%
Debt to Total Capitalization	39.8%	41.6%	45.2%
Northern Powergrid			
FFO Interest Coverage	4.2x	4.7x	4.6x
FFO to Debt	17.9%	21.4%	25.4%
Debt to Total Capitalization	45.2%	47.4%	49.2%

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Return on Equity

	Net Income Divided by Average Equity		
Entity	**2013**	**2012**	**Allowed ROE**
PacifiCorp	9.0%	8.4% (1)	9.8%
MidAmerican Energy	9.5%	10.4%	11.0%
Nevada Power	7.9% (2)	9.0%	10.0%
Sierra Pacific Power	8.6% (2)	8.5%	9.8%
Northern Natural Gas	11.6%	10.9%	12.0%
Kern River	10.5%	11.3%	11.55%

(1) 2012 excludes $102 million after-tax impact of charges for USA Power litigation and certain fire and other damage claims
(2) Excludes one-time items and merger related expenses

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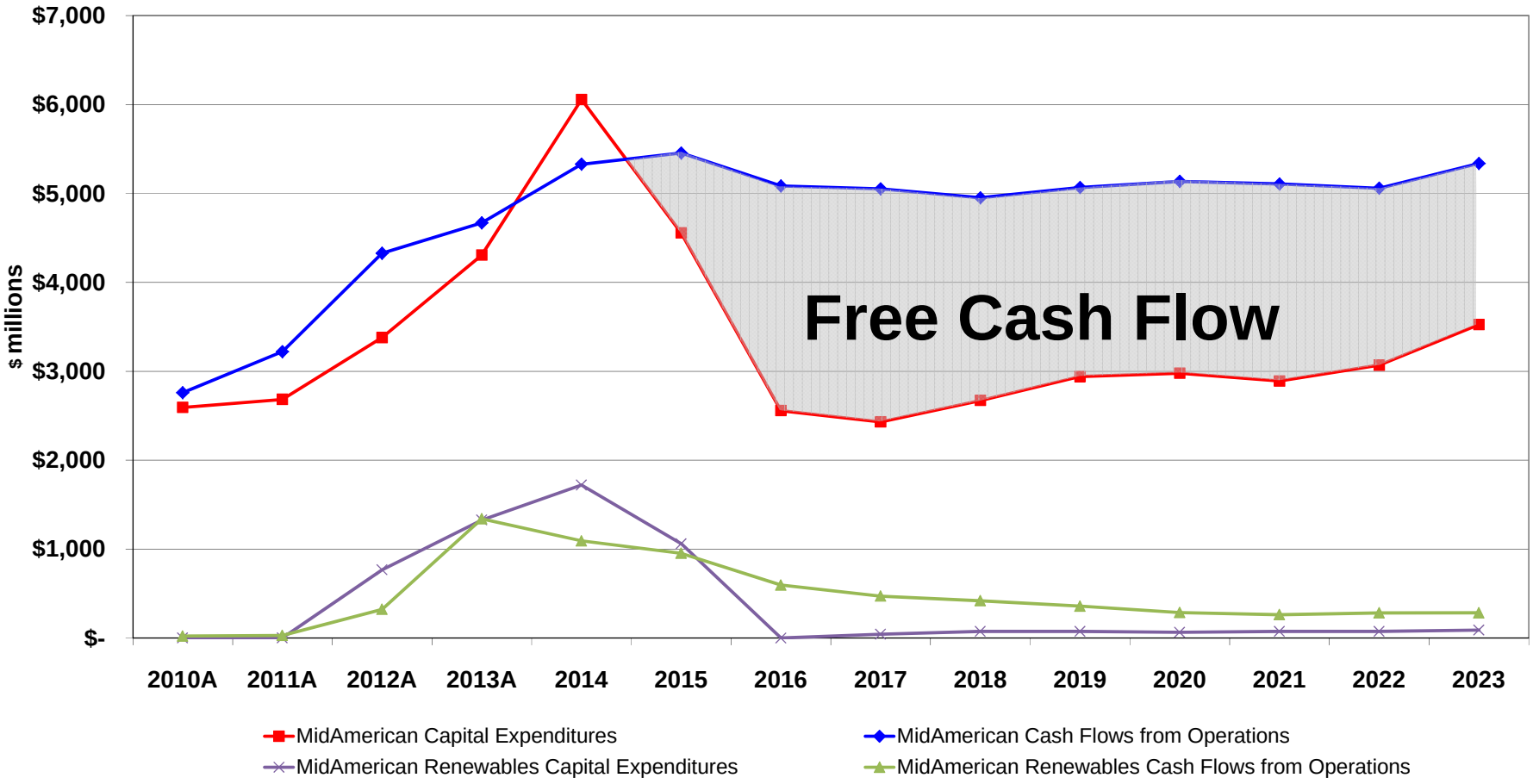
Capital Expenditures and Cash Flows

- MidAmerican and its subsidiaries will spend approximately $13.2 billion over the next three years for development and maintenance capital expenditures, which includes new environmental capital expenditures, transmission, and generation project expansions, including solar, wind and natural gas plant additions
  - MidAmerican Renewables is projected to spend approximately $2.8 billion over the next two years



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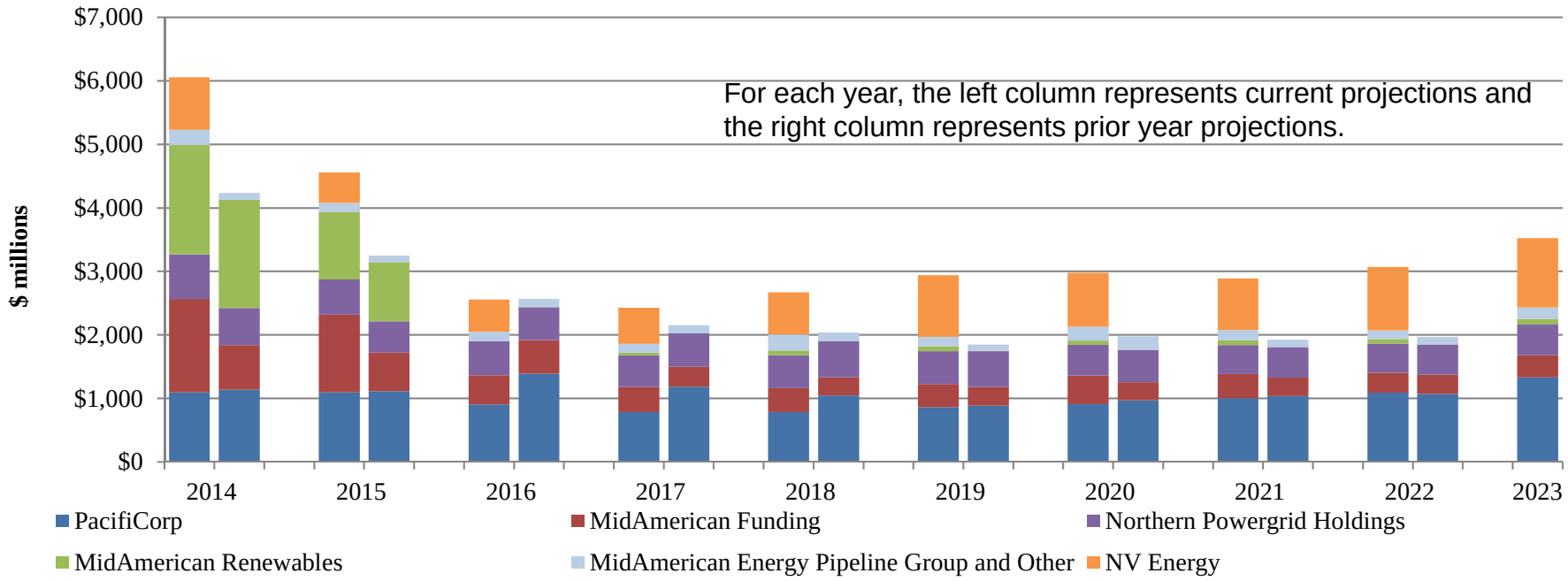
Projected Capital Expenditures

- Excluding NV Energy and 100% ownership of CE Generation, 2014-2022 capital expenditures projections have been increased by $1.1 billion from prior year projections primarily due to the Wind VIII investment at MidAmerican Energy in 2014 and 2015



Renewable Investments

Owned Wind and Solar Generation Capacity (MW)				
	Regulated PacifiCorp	Regulated MidAmerican Energy	Unregulated MidAmerican Renewables	Total
1999-2011	1,031	1,878	-	2,909
2012	-	407	497	904
2013	-	44	324	368
2014-2015	-	1,006	831	1,837
Total	**1,031**	**3,335**	**1,652**	**6,018**
Investment (billions)	$2	$6	$7	$15

- Acquisition of 50% interest in CE Generation and Wailuku from TransAlta
  - Announced the definitive agreements on Feb. 20, 2014 to add 221 MW of natural gas generation, 163 MW of geothermal generation and 5 MW of hydroelectric generation for a purchase price of $194 million
- Continue to look for additional wind and solar opportunities

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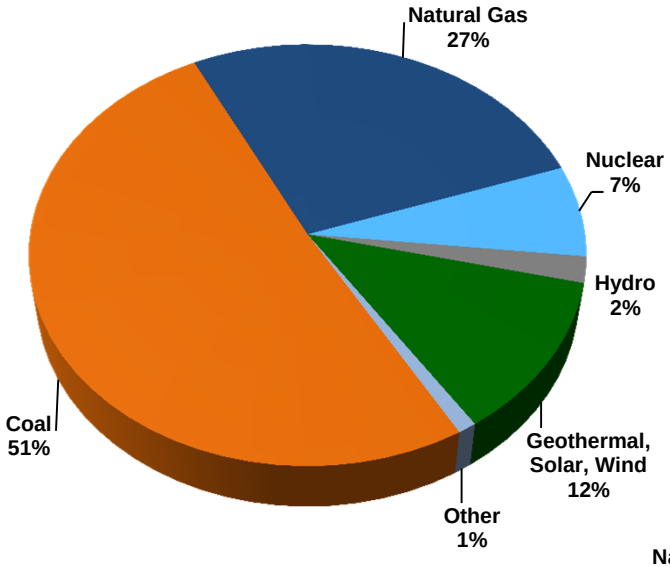
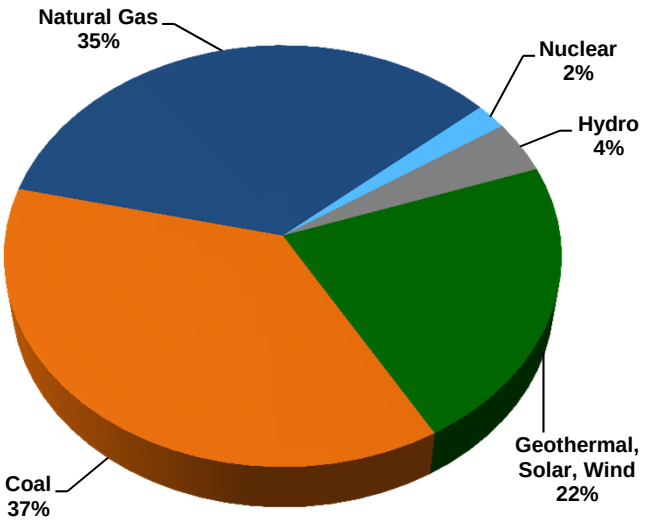
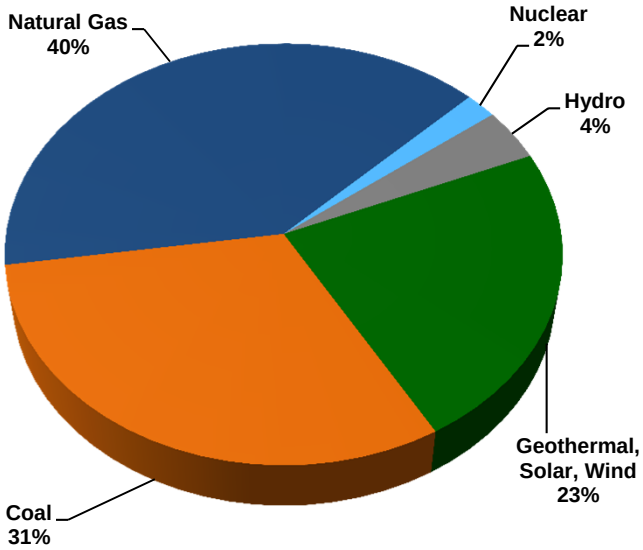
Changing Capacity Mix



2000 MEHC



2013 MEHC



2016 MEHC

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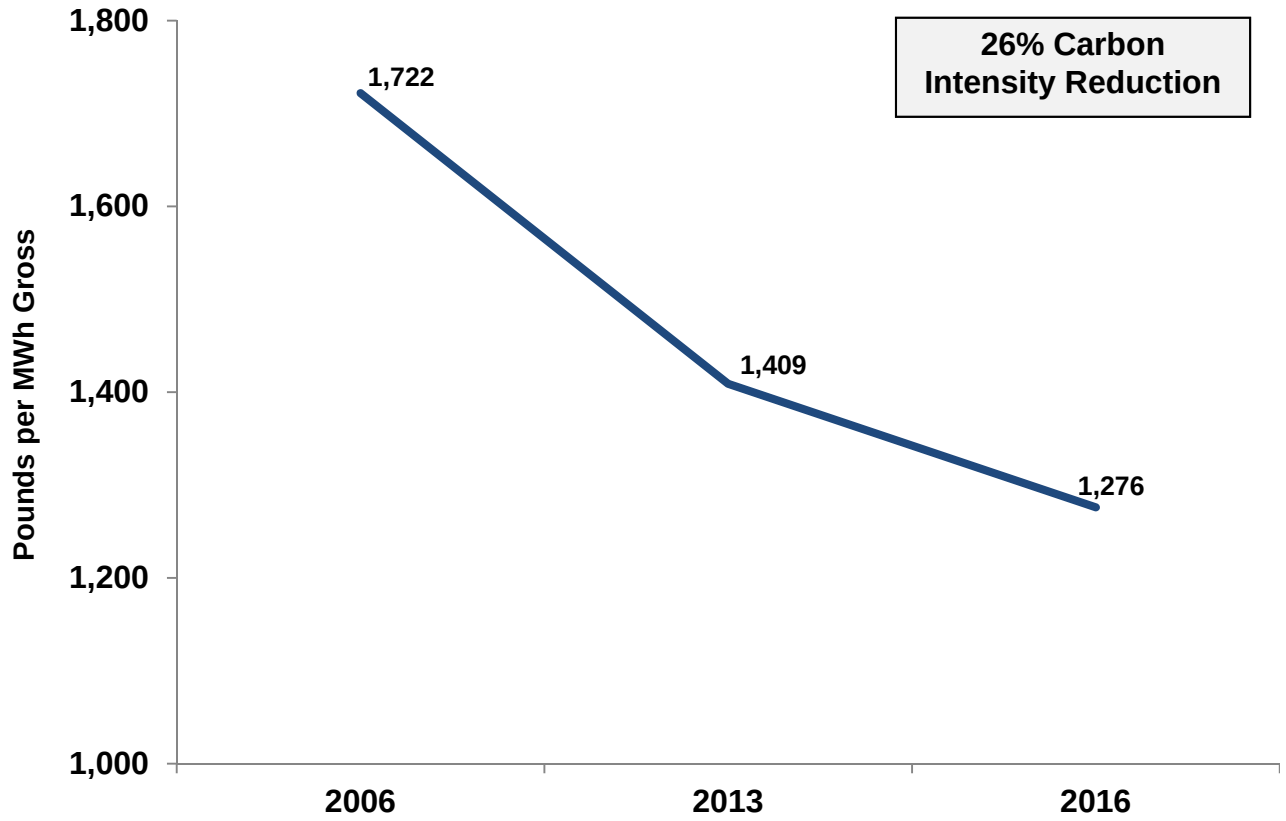
Positive Environmental Results

- Deliver a more sustainable environment by reducing the intensity of our emissions



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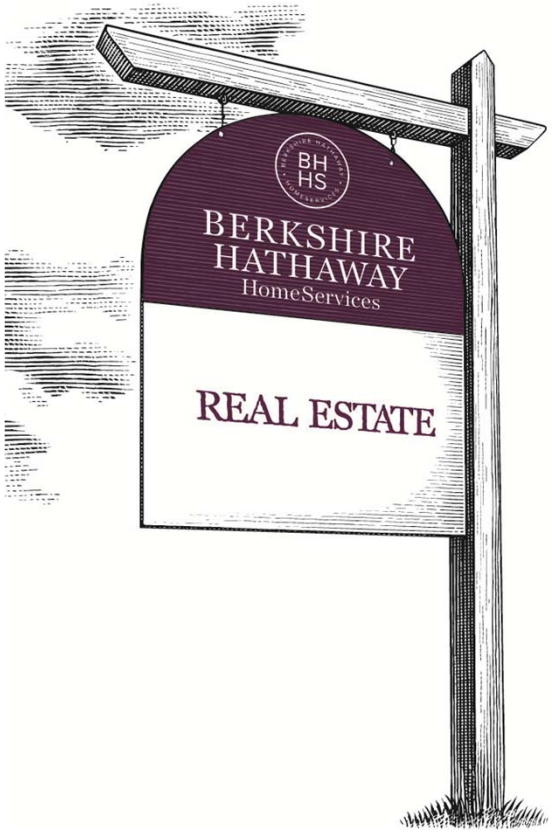
MidAmerican Transmission

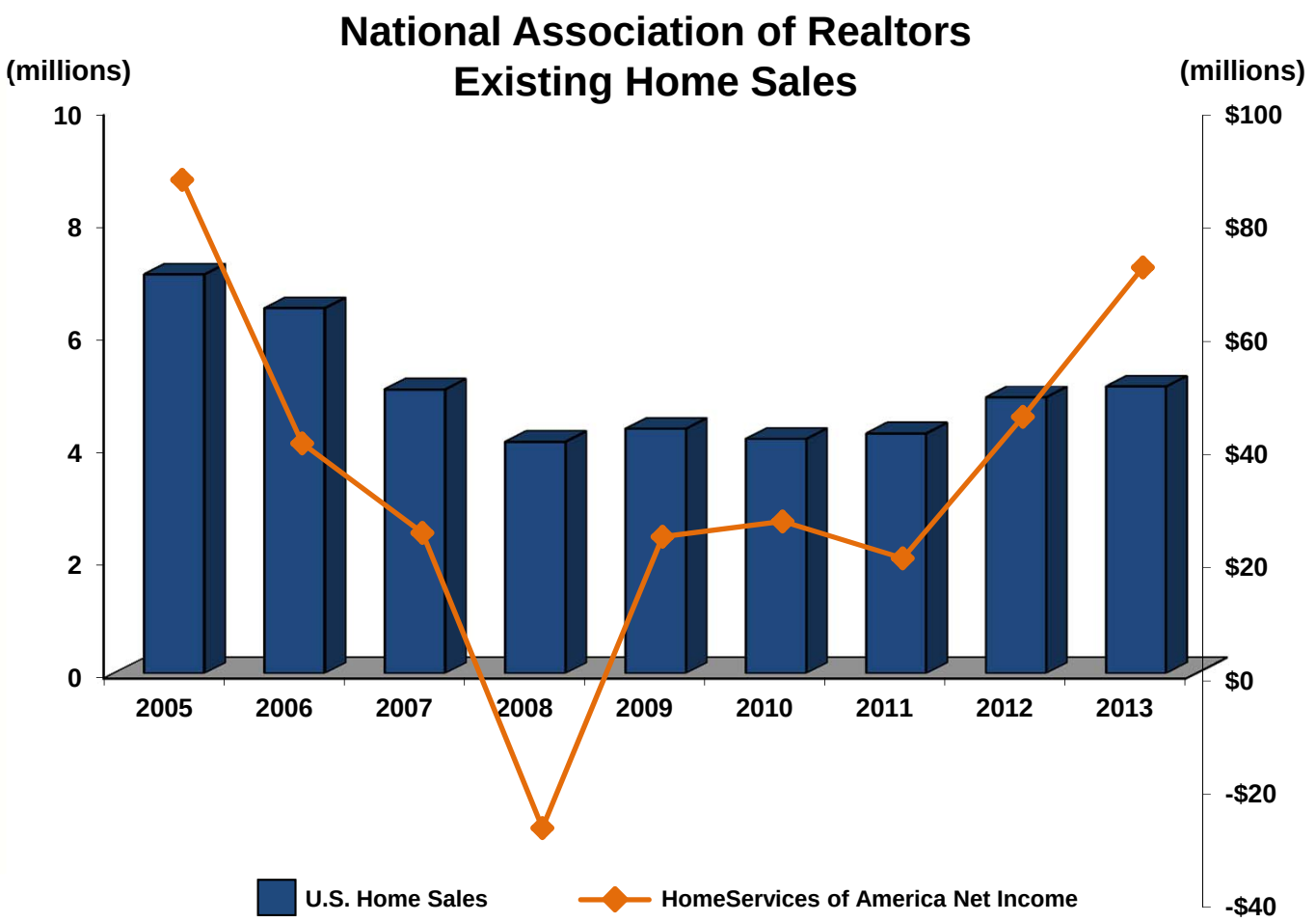
- MidAmerican Transmission's current asset base is comprised of a 50% equity interest in Electric Transmission Texas LLC ("ETT") and a 25% equity interest in Prairie Wind Transmission
  - ETT owns and operates electric transmission assets in Texas (ERCOT); as of Dec. 31, 2013, a total of $2.2 billion of transmission assets were in-service and an estimated $800 million is to be placed in-service between 2014 and 2023
  - Prairie Wind Transmission is a joint venture in Kansas (SPP); construction began during 2012, and the assets are expected to cost approximately $170 million and be completed on or before December 2014
- California ISO awarded a project to Pacific Gas and Electric Company and MidAmerican Transmission consortium
  - 59 miles, 230 kV transmission line linking two substations in central California
  - $157 million estimated total project cost
- Canadian affiliate of MidAmerican Transmission, in partnership with an affiliate of TransAlta, has been short-listed to bid on the $1.7 billion Fort McMurray West project
  - Bids are due in November 2014

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

HomeServices of America

- Purchase of Prudential franchise business has led to establishing the Berkshire Hathaway HomeServices brand





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Financing Plan 2014

- PacifiCorp
  - In March 2014, issued $425 million of 10-year bonds at 3.60%
- MidAmerican Energy
  - Completed April 2014 debt issuance of $850 million, comprised of three tranches: $150 million at 2.40% due 2019; $300 million at 3.50% due 2024; $400 million at 4.40% due 2044
    - Proceeds will be used to redeem prior to maturity, the $350 million principal amount of our 4.65% senior notes maturing in October 2014, and to use the remainder for general corporate purposes
- MidAmerican
  - Plan to increase the size of the parent revolver to support additional development opportunities
  - Plan to repay $300 million of Berkshire junior subordinated debentures in 2014

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Questions

2014 Fixed-Income Investor Conference

Paul Caudill

President

NV Energy

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

NV Energy Overview

NV Energy Electric Service Territory

NV Energy Gas Service Territory

Coal Plants

Natural Gas Plants

Energy Recovery Plant

- Headquartered in Las Vegas, Nevada
- 2,500 employees
- 1.2 million electricity and 0.2 million natural gas customers
- Provides service to approximately 90% of Nevada population, along with tourist population of 40 million annually
- 6,078 MW(1) owned generation capacity
- Generating capacity by fuel type(1)
  - Natural gas and other 82%
  - Coal 18%

(1) Net MW owned in operation as of Dec. 31, 2013

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

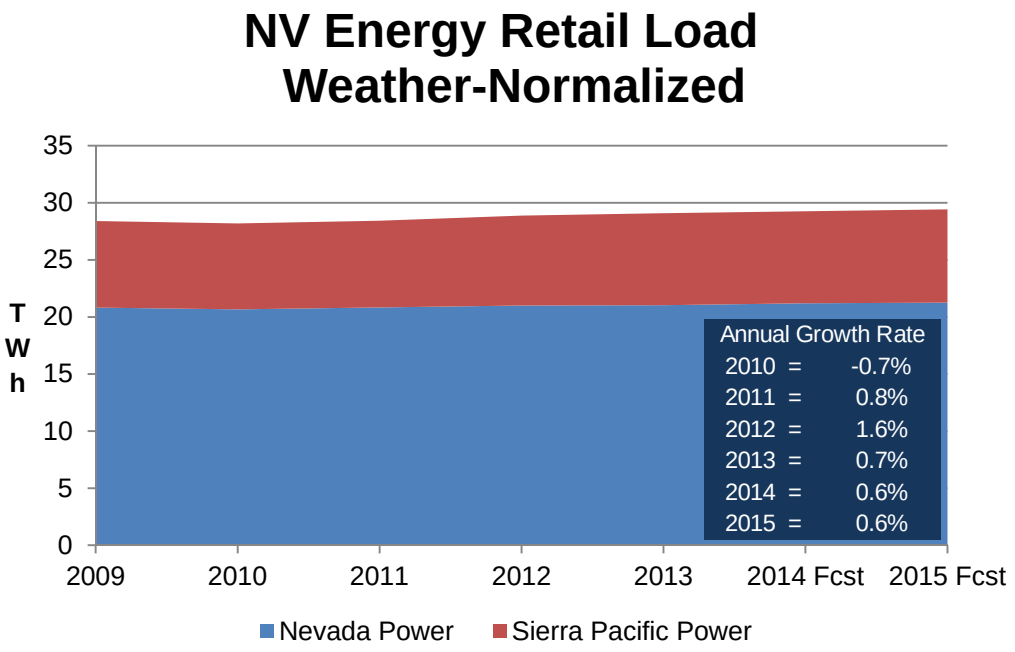
Economic Outlook and Load Growth

2013 compared to 2012

- Mine sales up 6.2%, but total industrial sales up only 0.4% due to retrenchment in the tourism industry
- Commercial loads declined 0.1%
- Residential loads increased 1.6% fueled by the return of customer growth

Forecast for 2014 and 2015

- Mine and retail load increase, other non-residential load growth remains subdued
- Slow residential growth as energy efficiency gains partially offset the addition of new customers



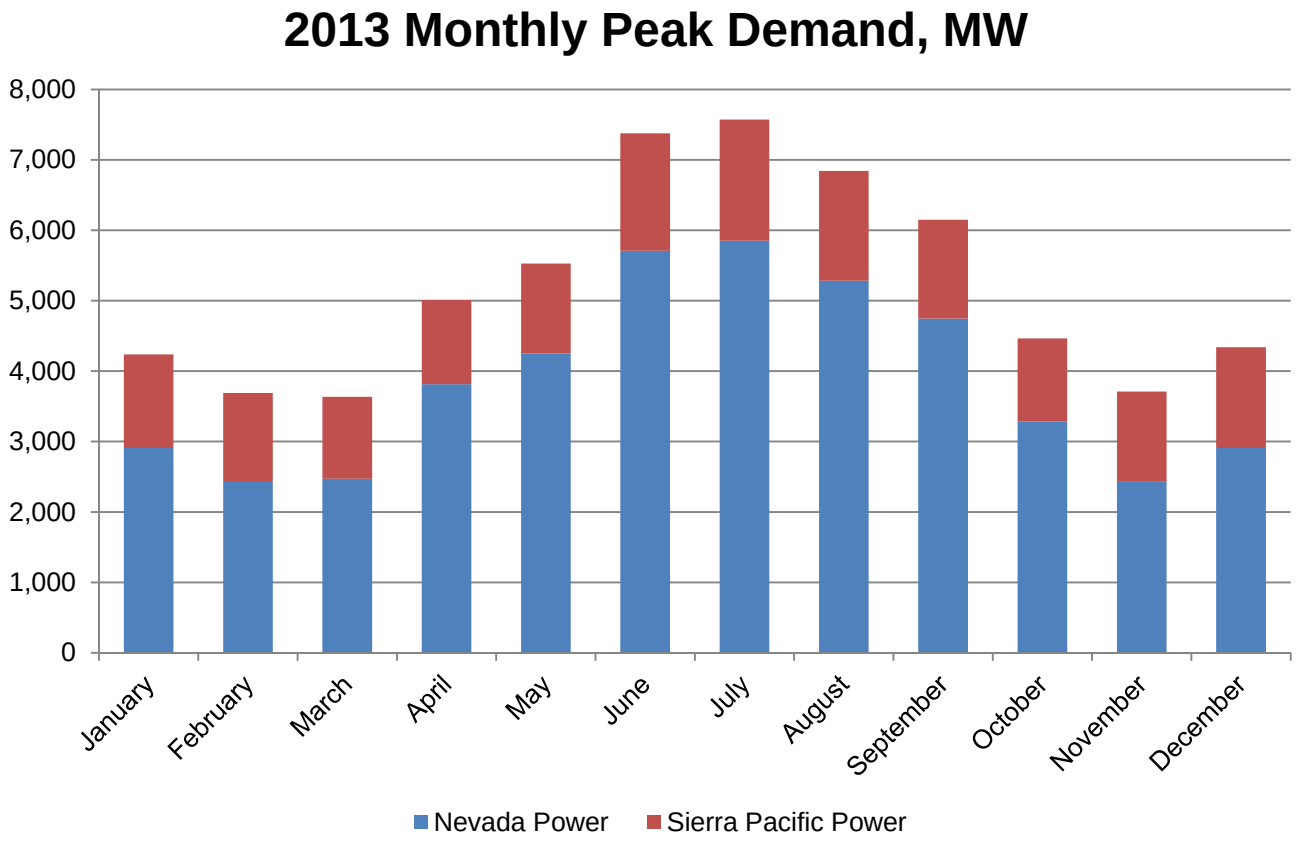
Key Drivers

- No income tax and low business tax rates contribute to economic growth
- Unemployment, still at elevated levels, is expected to continue to decline
- Several large retail developments, as well as mine expansions, will drive growth in 2014 and 2015
- Over last five years, NVE has acquired on average 273 GWh in electricity savings through customer participation in energy efficiency programs, at a cost of less than $0.02 per kWh

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

2013 Monthly Retail Customer Demand

- NV Energy is a summer peaking utility driven by the loads in the Las Vegas area



[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Regulatory Strategy

- Key regulatory objectives
  - Begin implementing a stakeholder improvement plan, centered on frequent, candid and open communications
  - Continue to improve relationship with PUCN, the PUCN staff, the consumer advocate and key stakeholders
  - Capitalize upon successful resolution of merger proceeding
  - Endeavor to resolve Nevada Power general rate case in a manner that advances corporate goals of providing balanced outcomes and predictable rates

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Major 2014 Filings
Senate Bill 123 (Coal Retirements)

- Emission Reduction and Capacity Replacement plan
  - An opportunity to establish a new vision for Nevada by retiring coal-fueled generating units early and replacing the units with at least 200 MW of clean, efficient and cost-effective solar generation
  - Nevada Power must file before May 1, 2014
  - Must propose coal retirement plan (300 MW before Dec. 31, 2014, 250 MW before Dec. 31, 2017, and 250 MW before Dec. 31, 2019)
  - Must propose plan for issuing three 100 MW requests for renewable energy proposals
  - Present plan for the addition of 550 MW of non-technology specific and 50 MW of renewable replacement capacity, owned by Nevada Power
  - Stakeholder outreach to begin in April 2014

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Nevada Power/Sierra Pacific Power Merger Filing Update

- NV Energy filed a request with the PUCN to withdraw the application to merge Nevada Power and Sierra Pacific on March 14, 2014
- This request is in response to several changes that have occurred since the application was filed on May 31, 2013
  - First, the Federal Energy Regulatory Commission ("FERC") approved an agreement between Nevada Power and Sierra Pacific which allows the two utilities to share energy resources
  - Second, NV Energy joined the MidAmerican Energy Holdings Company family
  - Other developments include the passage of Senate Bill 123, and the completion of the One Nevada Transmission Line ("ON Line")
- As part of this request, NV Energy will continue to work with the PUCN, the BCP and other stakeholders throughout the year to determine if consolidation of the utilities is in the best interest of our customers
- NV Energy will make a decision by year's end regarding which course of action will best benefit our customers and seek input on that decision from the PUCN, BCP and key stakeholders before moving forward as appropriate in 2015

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Major 2014 Filings
Nevada Power General Rate Case

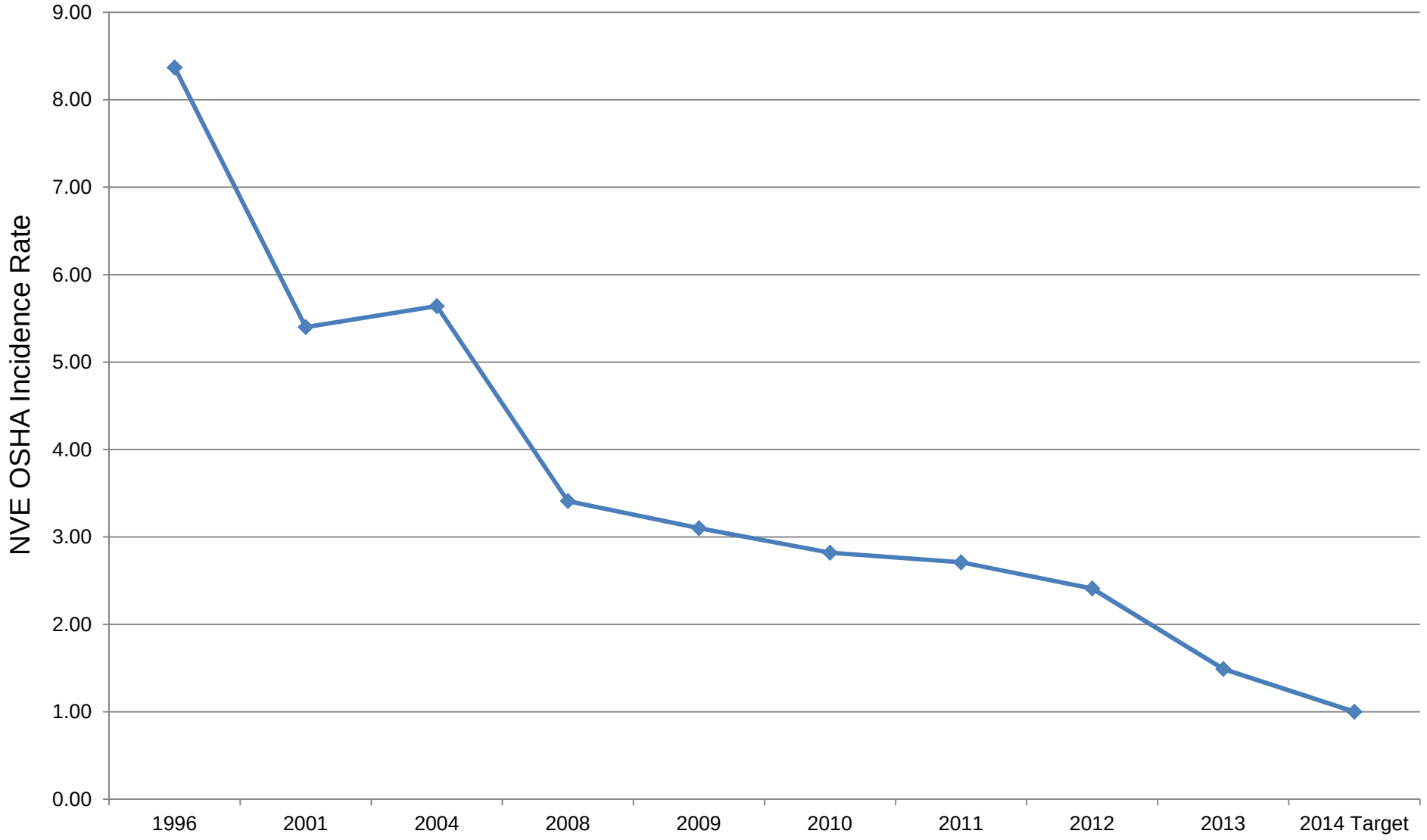
- Consistent with statutory requirements to file a rate case every three years, Nevada Power plans to file general rate case in May 2014
  - In the process of preparing filing and expect any increase to be minor
  - Requesting recovery of a number of assets (Beltway Operations Center, ON Line, smart meter project and other costs)

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Major 2014 Filings
Energy Imbalance Market

- Energy Imbalance Market filing
  - Announced in November 2013 a plan to join California Independent System Operator Energy Imbalance Market
  - Required by MidAmerican-NV Energy Transaction settlement to obtain PUCN approval
  - Plan to file in April 2014
  - Currently engaged in outreach and educational efforts with key stakeholders
  - NV Energy's "In-service date" is Oct. 1, 2015

Safety Performance Trajectory

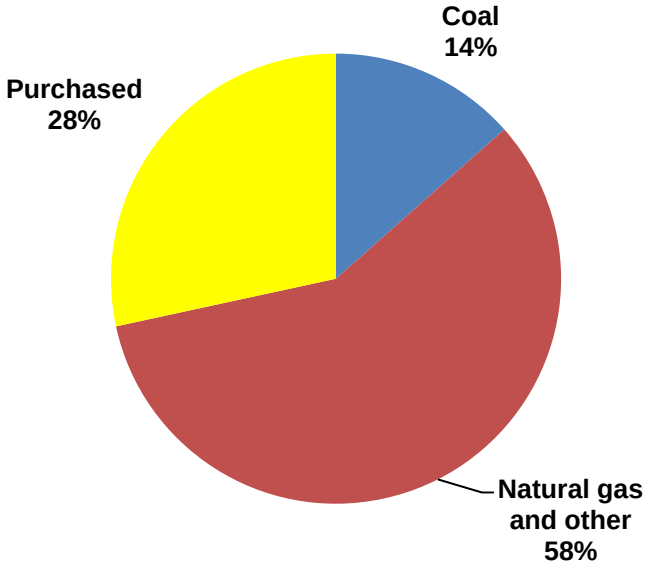


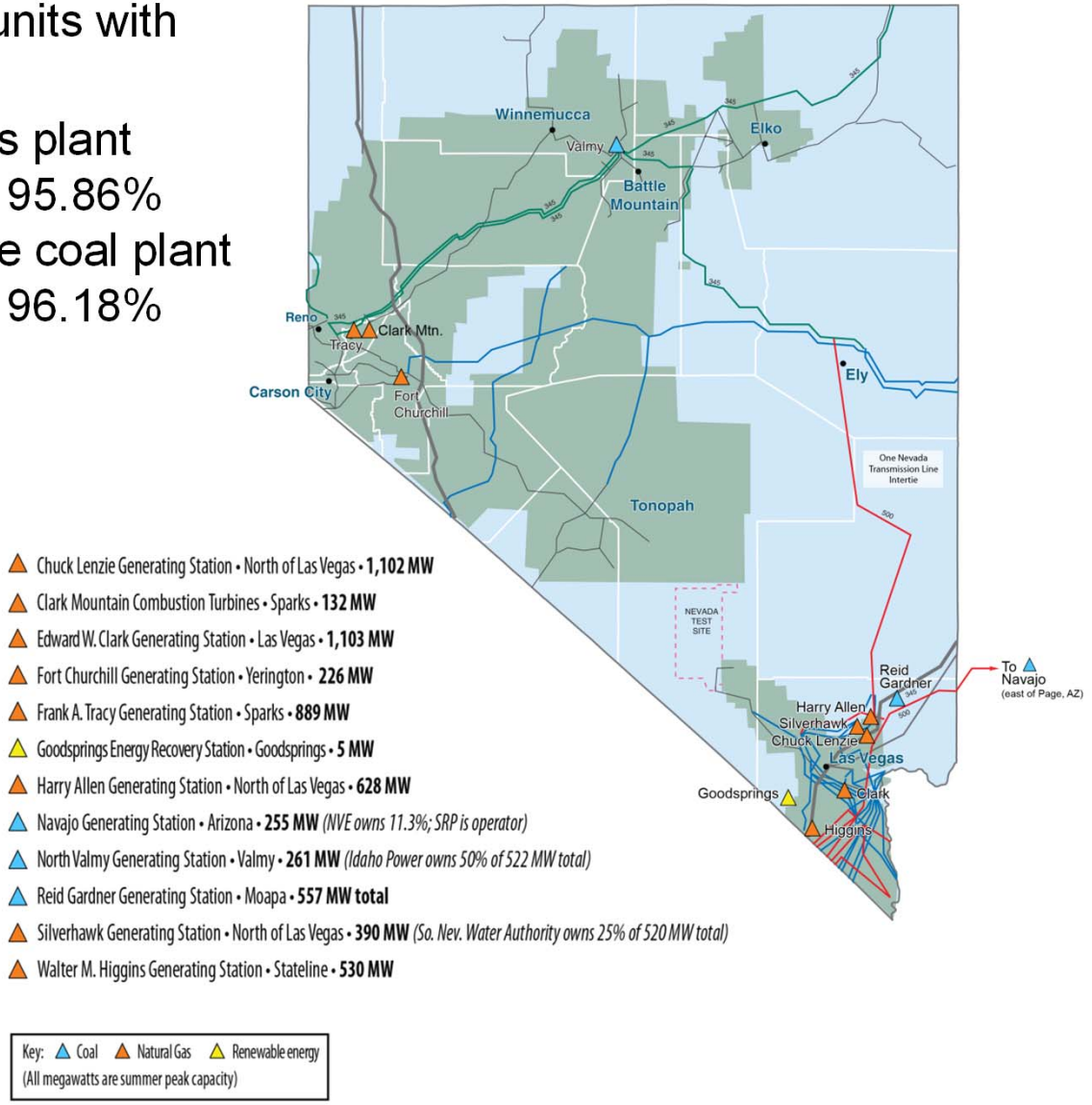
[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Generating Assets

- NV Energy owns 61 generating units with capacity totaling 6,078 MW
- Through Feb. 17, 2014, large gas plant equivalent availability factor was 95.86% against a goal of 93.02%, and the coal plant equivalent availability factor was 96.18% against a goal of 89.19%

NV Energy 2013 Resource Mix
(MWh)

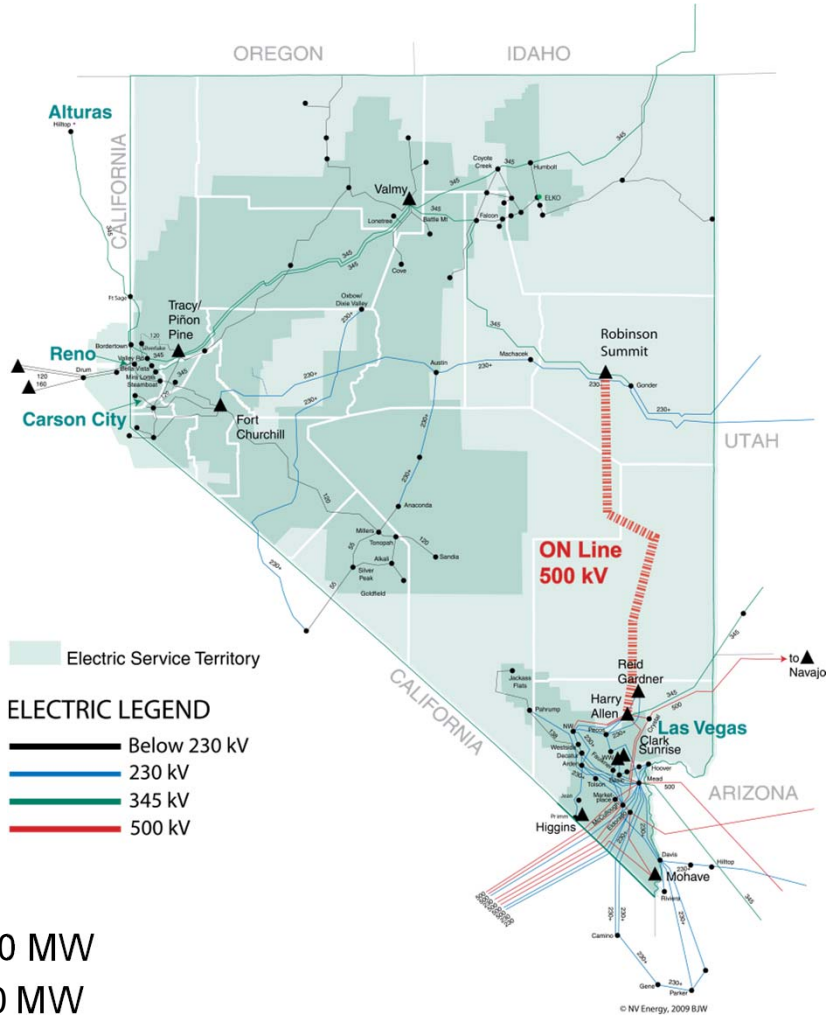




[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Transmission Assets

- Statewide transmission network (newly interconnected)
- Backbone transmission system
  - 500 kV (10 @ 403 miles)
  - 345 kV (16 @ 992 miles)
  - 230 kV (44 @ 978 miles)
  - Underlying 138 kV and 120 kV transmission network (189 @ 1,753 miles)
- Interconnections
  - Bonneville Power Administration
  - California Independent System Operator
  - Idaho Power Company
  - Los Angeles Department of Water & Power
  - PacifiCorp East
  - Western area lower Colorado
- Transmission service
  - Network service to 6 external entities amounting to 400 MW
  - Firm point-point service to 6 external entities; over 800 MW

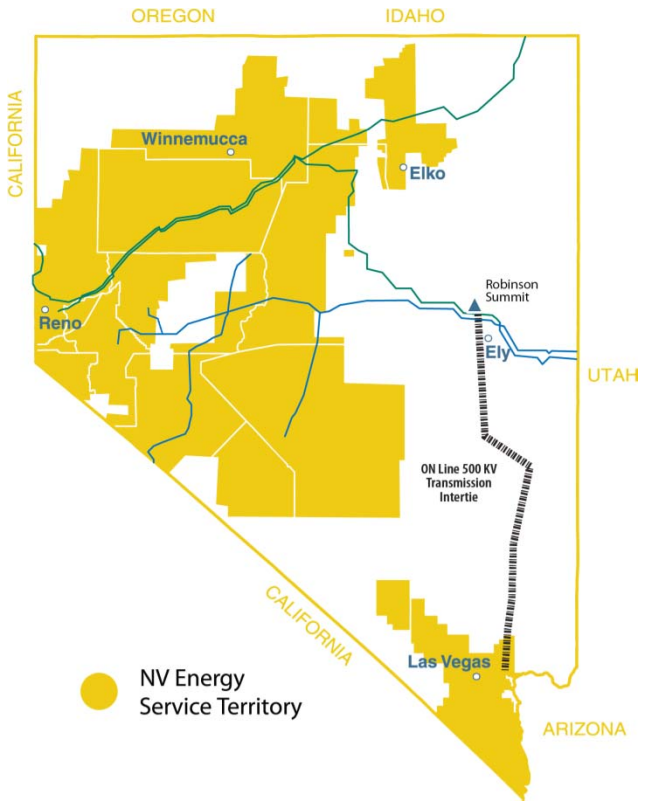


[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

One Nevada Transmission Line
(ON Line)

- 231-mile 500 kV line interconnects northern and southern transmission systems
- Optimizes generating resource dispatch and renewable delivery
  - Permits economic fleet dispatch
  - Increases reliability; key for renewable energy development
- Cost at completion: $530 million (excludes AFUDC)
  - NV Energy's ownership portion: $139 million (excludes AFUDC)
- Joint project: 25% NV Energy, 75% Great Basin Transmission
- Placed into service Dec. 31, 2013
- Consolidated Balancing Area reviewed and certified by NERC in January 2014

ON Line



[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Ash Ponds

- In February 2014, a stormwater pipe break beneath an ash basin at a retired Duke Energy coal fired generating plant caused a release of coal ash into the Dan River
  - Up to 39,000 tons of ash was released into the Dan River
  - Cleanup is ongoing and local residents are concerned about impacts to drinking water and the environment
  - The pond was ranked as a significant hazard by the EPA
- When operational, the Duke Energy Dan River facility handled ash from its coal combustion process in a ‘wet’ form and stored it in on-site ash basins

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Ash Ponds

- To contrast, NV Energy's Reid Gardner and North Valmy facilities manage their waste streams in a different process
  - NV Energy has no active, or former ash ponds. Once generated, ash is removed from the boilers in dry form and either sold for beneficial use or disposed in permitted, on-site landfills for final disposal
  - Reid Gardner and North Valmy are zero discharge facilities and do not place any waste streams into the nearby Muddy and Humboldt Rivers

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Renewable Portfolio Standard

- Nevada has a renewable portfolio standard determined as a percent of retail energy sales:

Period	Requirement
2011-2012	15%
2013-2014	18%
2015-2019	20%
2020-2024	22%
2025 and after	25%

- NV Energy – South met 20.3% in 2013
- NV Energy – North met 34.7% in 2013
- Over 1,000 megawatts of renewable generation
  - Mainly geothermal (approximately 75%)
  - Almost exclusively through power purchase agreements

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Impacts of Distributed Generation

- As of Dec. 31, 2013, there were 3,317 Distributed Generation (DG) Systems totaling 61,746 kW connected to the NV Energy grid
  - This represents 27.2% of the statewide metering cap
- NV Energy and MidAmerican's other utilities are focusing on the following key areas:
  - Rates and rate designs for retail sales of utility services to DG customers that reflect the costs of serving such customers & provide appropriate incentives for DG production that will benefit the grid
  - Appropriate prices to pay for DG production if the utility is required to purchase that production
  - Opportunities for the regulated utilities to own, lease or otherwise be involved in providing DG services requested by customers

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Questions

2014 Fixed-Income Investor Conference

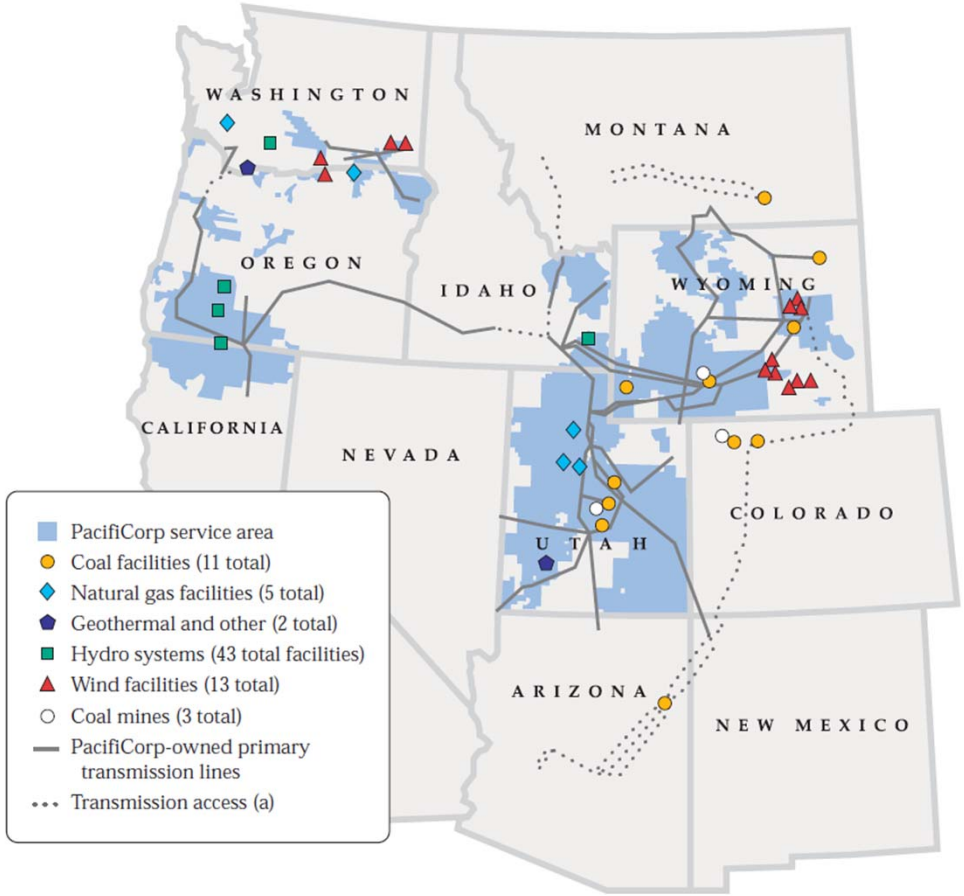
Pat Reiten

President and CEO

Pacific Power

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

PacifiCorp Overview



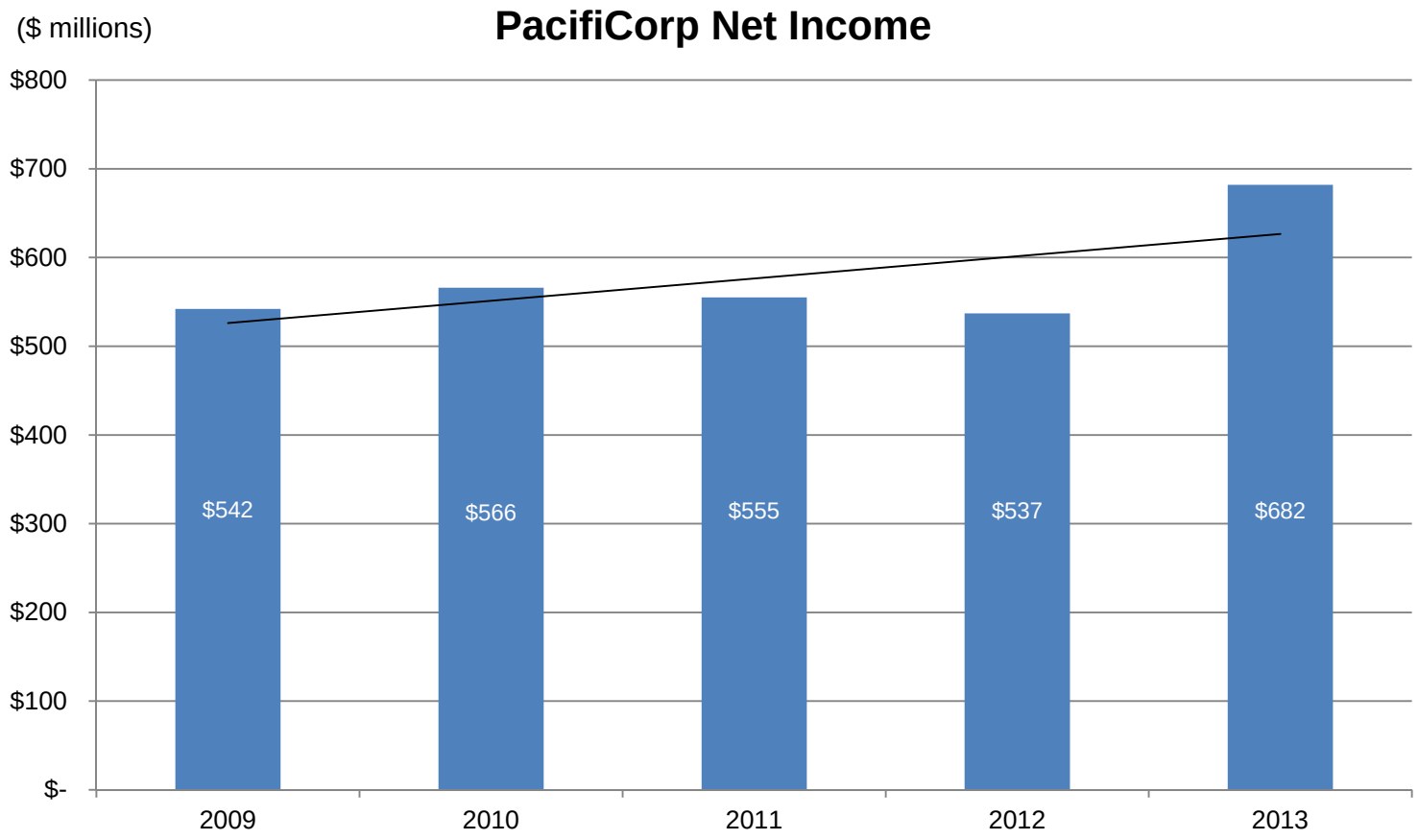
(a) Access to other entities' transmission lines through wheeling arrangements

- Headquartered in Portland, Oregon
- 6,000 employees
- 1.8 million electricity customers
- 136,000 square miles of service territory
- 11,240 MW(1) owned generation capacity
- Generating capacity by fuel type(1)
  - Coal 55%
  - Natural gas 25%
  - Hydro(2) 10%
  - Wind, geothermal and other(2) 10%

(1) Net MW owned in operation and under construction as of Dec. 31, 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 Financial Overview

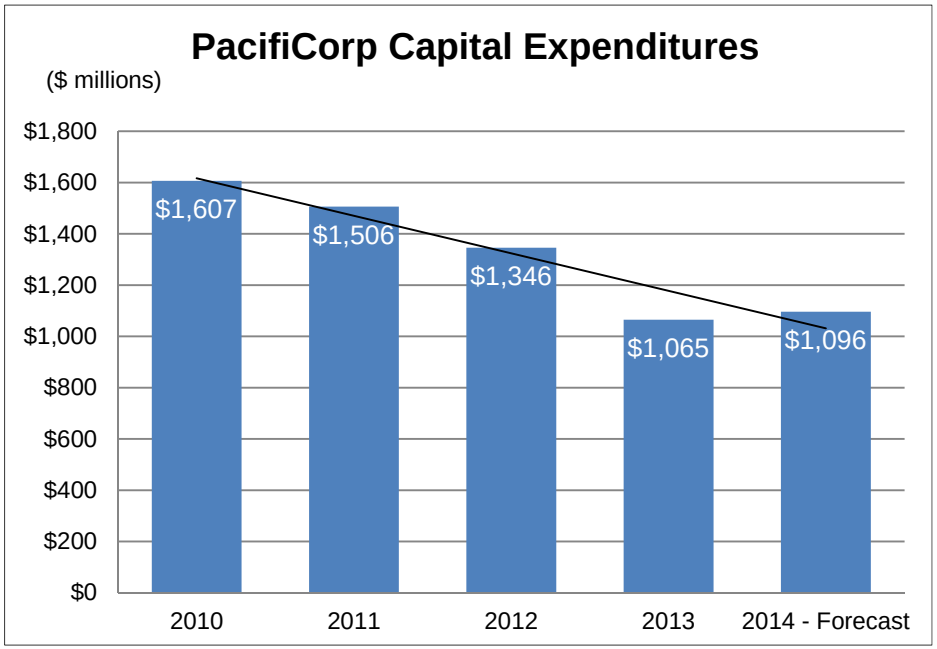
- PacifiCorp's net income trend continues to grow. The 2012 decline was primarily due to charges for the USA Power litigation and certain fire and other damage claims

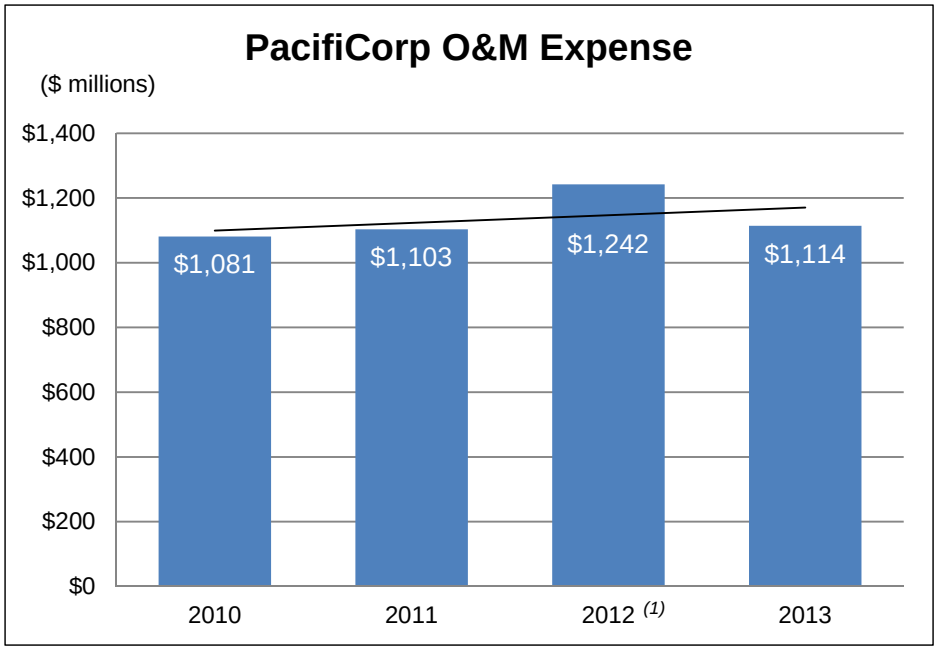


[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

PacifiCorp Financial Overview

- PacifiCorp's continued progress with intensive cost management efforts to minimize customer rate increases while maintaining strong system reliability, safety, customer service and plant equivalent availability levels have resulted in:
  - Reduced capital expenditures
  - Generally flat operations and maintenance expenditures

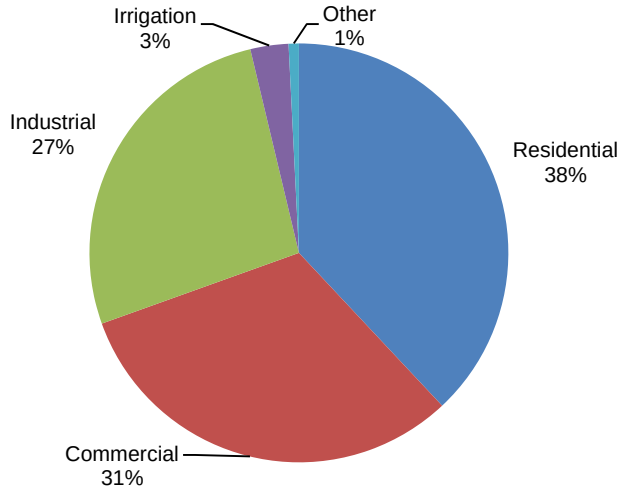




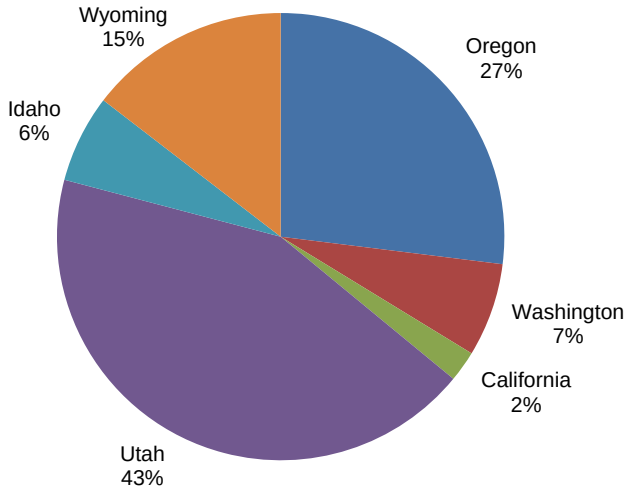
(1) *Includes $165 million of charges related to USA Power litigation and certain fire and other damage claims*

Diversification – Retail Revenue

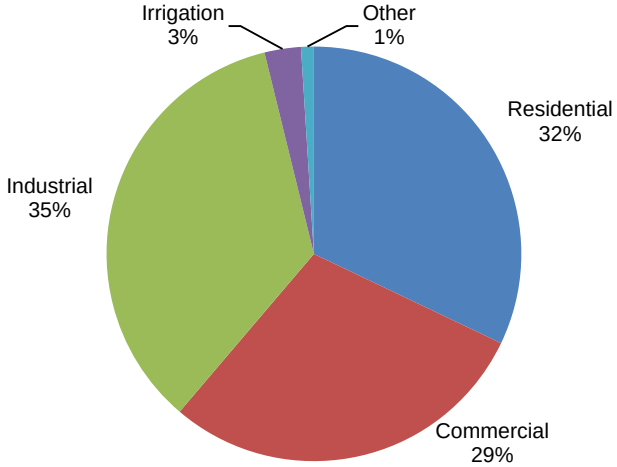
PacifiCorp ($4.5 billion)



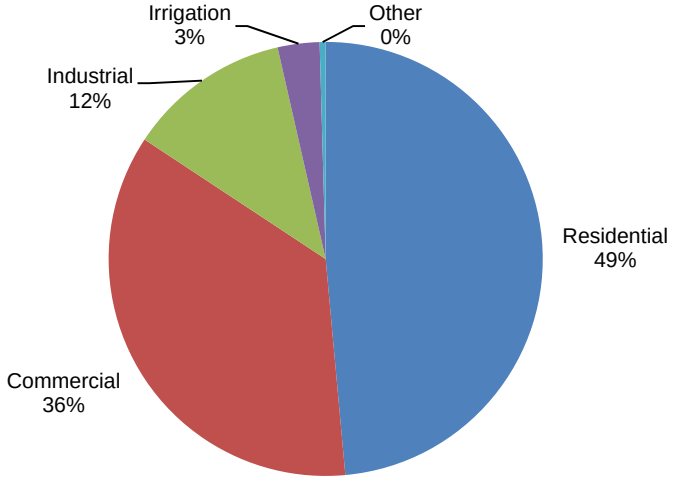
PacifiCorp ($4.5 billion)



Rocky Mountain Power ($2.9 billion)



Pacific Power ($1.6 billion)



[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Pacific Power Overview

- 733,000 electric customers, plus PacifiCorp transmission and customer services functions
- Weather-normalized retail load in 2013 was flat compared to 2012 at 17.6 TWh
- 2013 general rate case outcomes
  - Oregon: $24 million (2%) effective January 2014
  - Washington: $17 million (6%) effective December 2013
- Network reliability has continued to improve over the last seven years
- Excellent customer satisfaction results in all customer classes

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Regulatory Accomplishments

Oregon

- Transition adjustment mechanism rates became effective for a rate increase of $2 million (less than 1%), effective January 2013.
- Pacific Power filed a general rate case in March 2013 that included:
  - Revised depreciation rates
  - Separate tariff rider for the Lake Side 2 natural gas-fueled generating plant, once it is in service
- The commission approved Pacific Power's request for a separate tariff rider to recover the revenue requirement associated with the Mona-to-Oquirrh transmission project, effective June 2013. The separate tariff increases rates $10 million (1%) overall

Regulatory Accomplishments

Oregon (continued)

- A multi-party stipulation was filed with the commission in July 2013 resolving all issues in the case. Key provisions of the settlement include:
  - Overall base price increase of $24 million (2%) effective January 2014
  - Revised depreciation rates, resolving all issues in the separate depreciation study proceeding
  - Same rate of return approved in the 2012 Oregon general rate case, with a small update to the cost of long-term debt
  - Rate case stay-out provision for 2014
  - Separate tariff rider for Lake Side 2 once the plant is placed in service in mid-2014
- The commission issued a final order in the 2014 transition adjustment mechanism proceeding in October 2013.
- The final net power cost update reflected a rate decrease of $3 million, effective January 2014
- The commission approved the multi-party stipulation; rates became effective January 2014

Regulatory Accomplishments

California

- Annual attrition adjustment associated with the post-test year adjustment mechanism became effective January 2013, for a rate increase of $1 million (1%)
- Rate increase of $0.3 million (0.3%) became effective March 2013 for the Clover substation (transmission) and Swift fish collector investments
- Rate increase of $1 million (1%) became effective for the Mona-to-Oquirrh transmission project July 2013
- Commission approved petition authorizing Pacific Power to make a post-test year adjustment mechanism attrition filing for rates effective January 2015, in exchange for not filing a general rate case with a 2015 test year. Pacific Power's petition was supported by all parties
- Filed the 2014 energy cost adjustment clause application, requesting an overall rate increase of $0.2 million (0.2%) with a proposed January 2014 effective date
- Commission approved Pacific Power's 2013 energy cost adjustment clause application, increase rates $0.4 million (0.4%), effective September 2013

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Regulatory Accomplishments

Washington

- Filed a general rate case requesting increase of $43 million (14%) in January 2013
  - Company filed an updated depreciation study
  - Revised depreciation rates were included as a component of the 2013 general rate case
- In August 2013, Pacific Power updated its requested increase in a rebuttal filing to $37 million (12%). Significant case components include:
  - Requested return on equity of 10% and an overall return on rate base of 7.75%
  - Investments in hydro and steam generation facilities, increases in net power costs and reductions in Washington's load
  - Request for a dollar-for-dollar power cost adjustment mechanism
  - Modifications to the West Control Area inter-jurisdictional allocation methodology to better reflect Washington's share of system costs

Regulatory Accomplishments

Washington (continued)

- Commission issued final order approving a rate increase of $17 million (6%) overall, effective December 2013
  - Key elements of the commission's decision include:
    - Authorized return on equity of 9.5%, an equity component in the capital structure of 49.1%, an overall return on rate base of 7.36%
    - Rejection of Pacific Power's proposal for a power cost adjustment mechanism
    - Rejection of Pacific Power's proposed modifications to the West Control Area inter-jurisdictional allocation methodology
    - Rejection of inclusion of California and Oregon qualified facilities in the development of net power costs
- Commission approved the new depreciation rates, effective January 2014

Regulatory Accomplishments

2013 Washington General Rate Case Appeal

- Filed a petition in January 2014 appealing for judicial review, challenging the Washington Utilities and Transportation Commission's final order in Pacific Power's 2013 general rate case, regarding adoption of a hypothetical capital structure and rejection of the inclusion of Washington's share of the costs associated with power purchase agreements with renewable energy qualified facilities in California and Oregon in net power costs
  - The Public Counsel Division of the Washington Attorney General's Office and Boise White Paper, LLC intervened in the appeal
  - Pacific Power filed an application for direct review by the Division II Court of Appeals

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

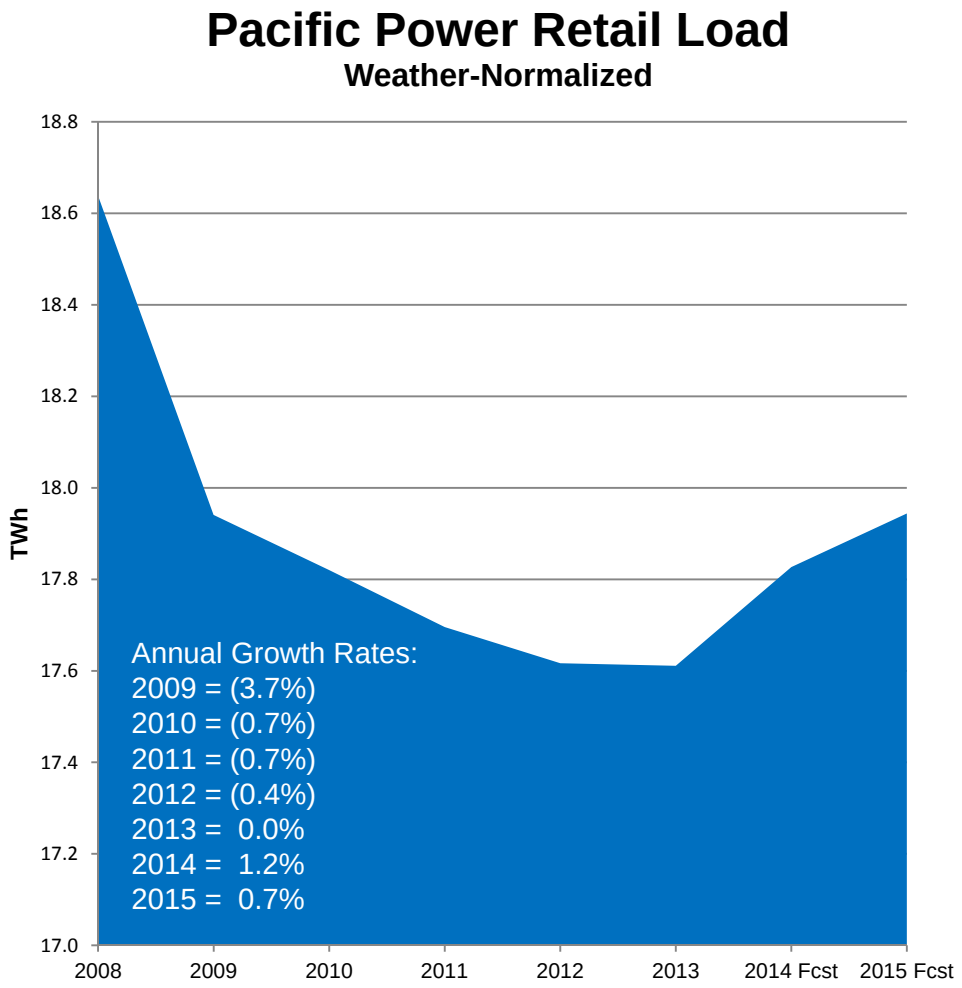
Economic Outlook and Load Growth

2013

- After five years of weather-normalized load decline, 2013 loads were flat at 17.6 TWh
- Residential loads down; commercial and industrial loads up slightly

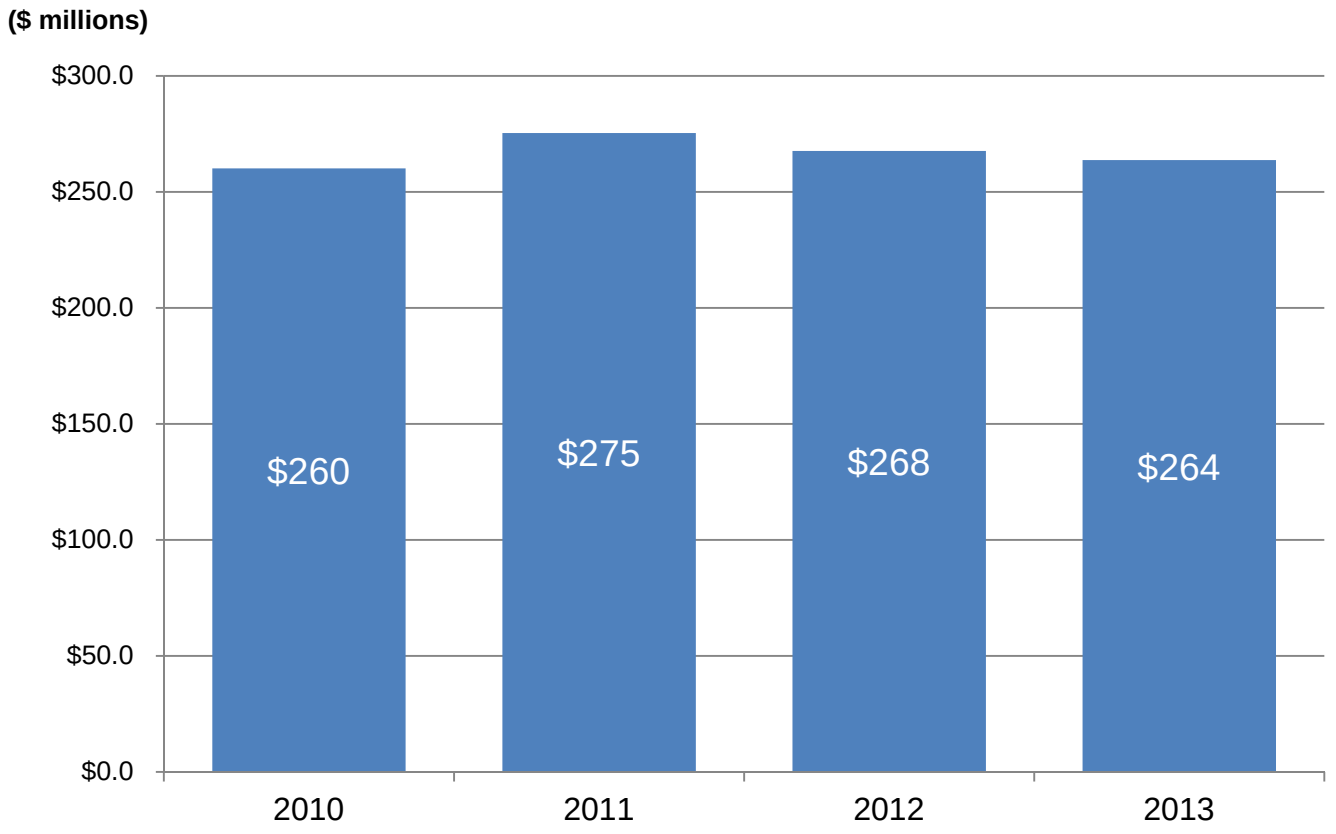
Forecast for 2014 and 2015

- Projected increases in 2014 and 2015 to 17.8 TWh and 17.9 TWh, respectively
- Commercial sales increase due to projected load growth in existing data centers
- Slow residential growth as energy efficiency gains offset the addition of new customers
- Industrial load growth due to continued economic recovery



O&M Expense Results

- O&M expenses have generally remained flat over the past several years while accomplishing more output



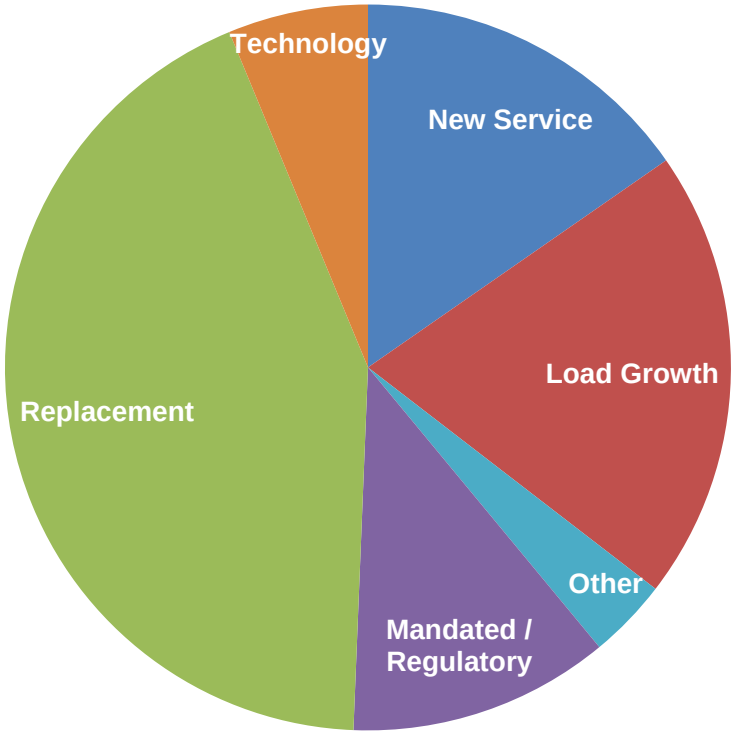
[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Operational Capital Management Approach

- 2014 Ten-Year Capital plan continues efficiency and cost reductions initiatives began in 2012

- 2014 Capital plan increased 4% from the 2013 plan while delivering greater volumes in several areas:
  - Improved economic conditions resulted in 32% increase in planned new service connections
  - Asset replacement volumes increased based upon inspection and test program results
  - Compliance-driven work volumes increased based upon emergent compliance requirements and reviews of ongoing efforts

Subtransmission and Distribution Capital Investment Allocation



[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

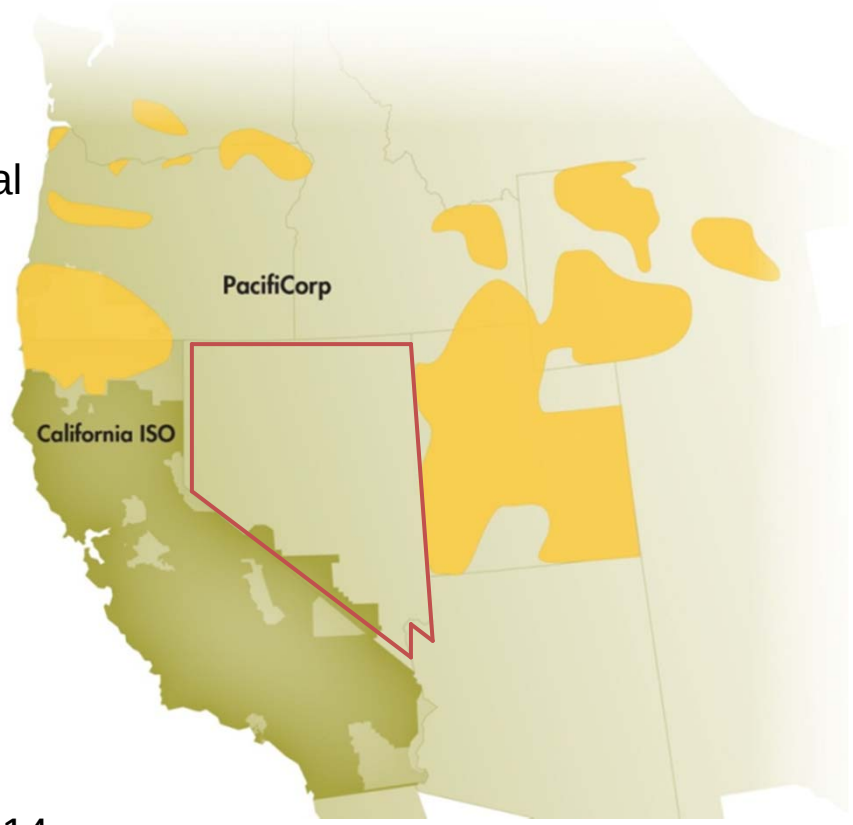
Transmission Capital Management Approach

- Over $6 billion total cost planned; $1.3 billion placed in-service
- Mona-Oquirrh
  - $371 million construction cost
  - In-service May 2013
- Sigurd-Red Butte
  - Construction started May 2013
  - Expected in-service 2015
- Gateway West
  - Bureau of Land Management Record of Decision for 8 of 10 segments received November 2013
  - Record of Decision on remaining two segments across Idaho expected in early 2015
- Gateway South
  - Bureau of Land Management Draft Environmental Impact Statement received Feb. 21, 2014

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Energy Imbalance Market

- Automatically optimizes load and generation every five minutes
  - More efficiently dispatches resources
  - Modest cost to establish
  - $21 million to $129 million expected joint annual benefits
  - Actual benefits depend upon transmission availability
- Simulation and testing begin July 8, 2014
- Go-live Oct. 1, 2014
- FERC process
  - ISO filed tariff revisions Feb. 28, 2014
  - PacifiCorp filed tariff revisions March 25, 2014
    - Both seeking FERC orders by June 20, 2014



Operational Excellence

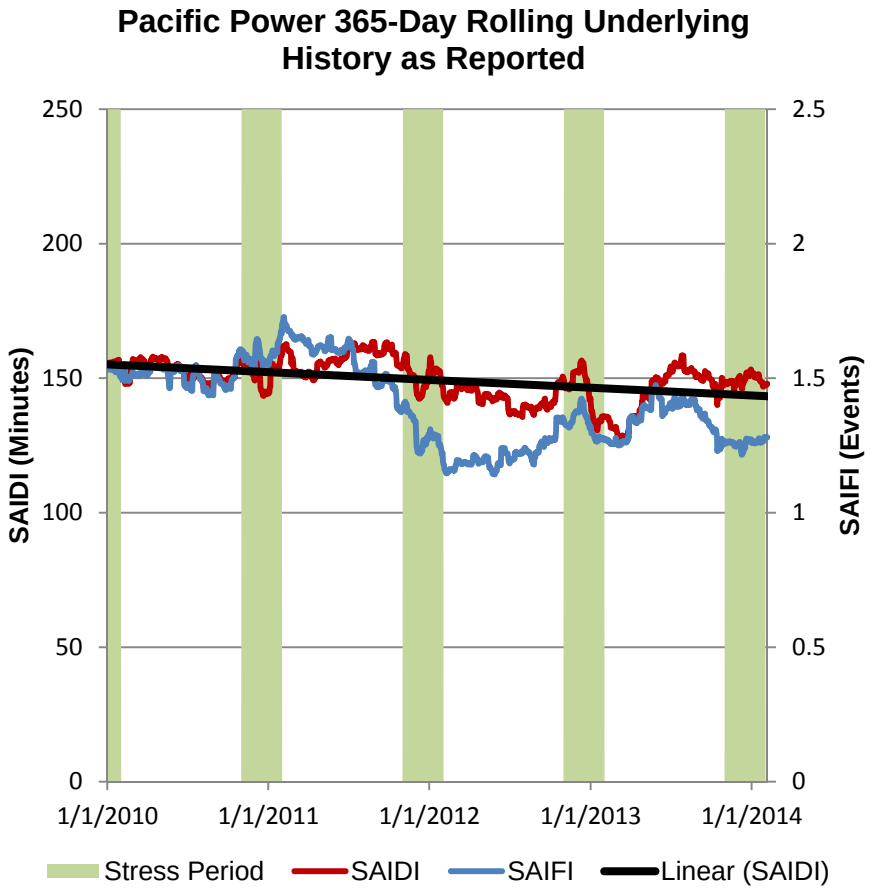
Operations

- Provide our customers better reliability
- Limit the costs of improvements

Service Quality Improvements

- ARCOS: Automated roster call-out system streamlines process to assign outages to response personnel
- AVL: Automated vehicle locate technology assists in selecting closest viable response person to outage location

Consistent improvement in system reliability



[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Employee Commitment

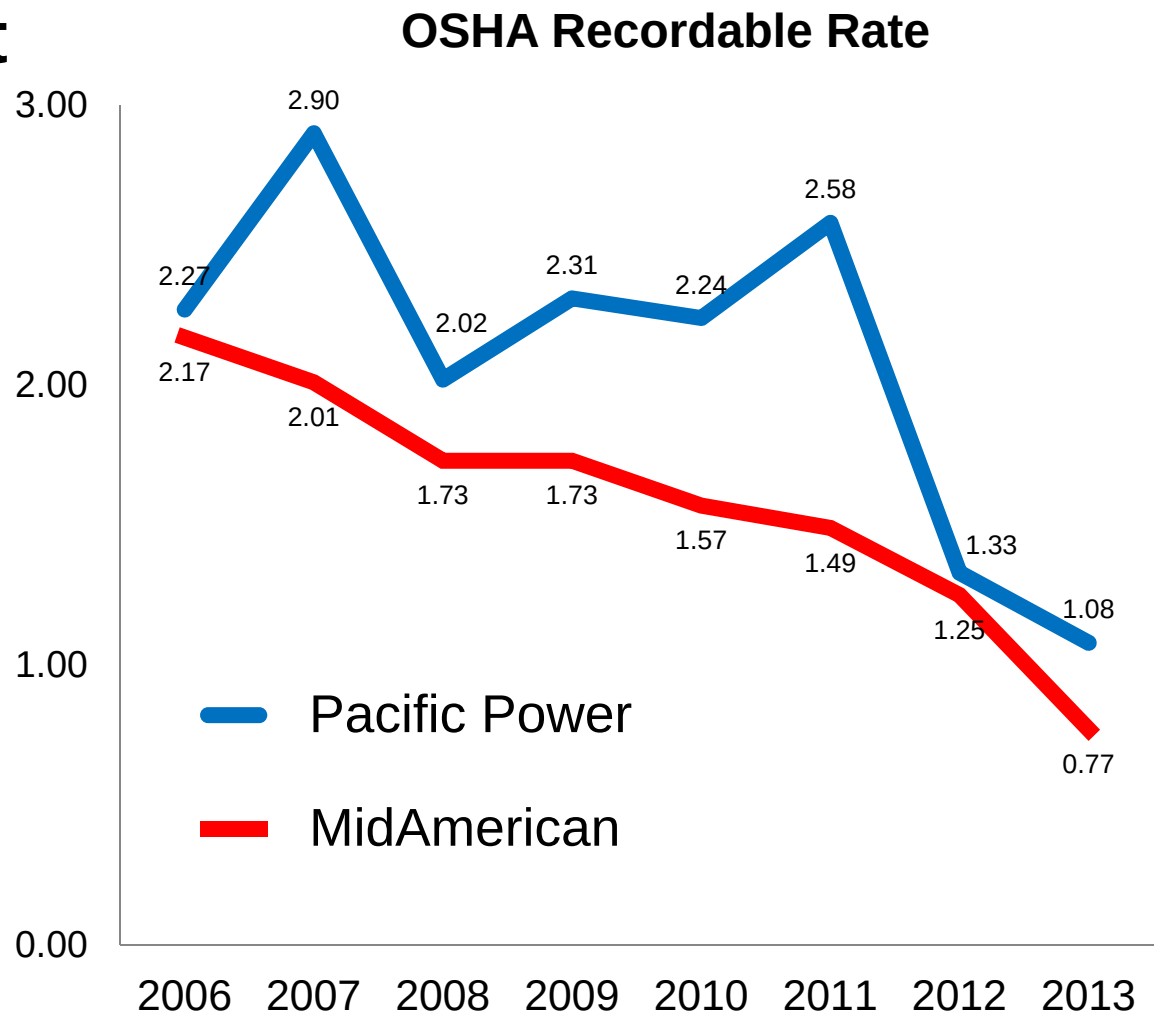
Safety Culture and Work Environment

Pacific Power Incidents

<u>2013 vs 2012</u>
29% improvement

<u>2013 vs 2011</u>
63% improvement

2013: 17 incidents
2012: 24 incidents
2011: 46 incidents



Pacific Power
2013 Customer Satisfaction Ranking

- MSI Commercial Customer Satisfaction
  - Achieved top decile ranking
  - No. 4 nationally among 85 utilities
  - Improvement from No. 18 in 2012
- MSI Residential Customer Satisfaction
  - Achieved top quartile ranking
  - No. 13 nationally among 90 utilities
- TQS Customer Satisfaction
  - Achieved top decile ranking
  - No. 3 nationally among 101 operating utilities
  - Significantly contributed to MidAmerican's No. 1 ranking among 52 holding companies
  - "Very satisfied" ratings from 95.7% of customers (Pacific Power's third highest score ever)

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

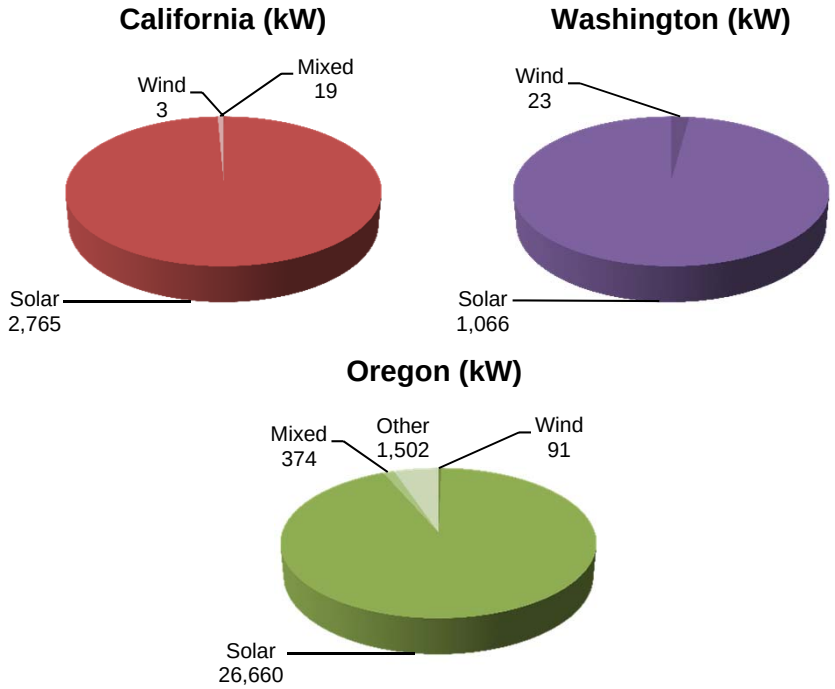
Key Customer Satisfaction Initiative Measurement

	MidAmerican		Pacific Power		Rocky Mountain Power		MidAmerican Energy	
Year	**% Very Satisfied**	**National Ranking**	**% Very Satisfied**	**National Ranking**	**% Very Satisfied**	**National Ranking**	**% Very Satisfied**	**National Ranking**
2007	89.9%	1st	88.4%	2nd	88.2%	4th	93.1%	1st
2008	90.7%	1st	90.7%	2nd	90.1%	3rd	91.3%	1st
2009	91.9%	1st	95.2%	1st	92.7%	2nd	88.6%	8th
2010	93.0%	1st	97.5%	1st	91.8%	7th	91.5%	9th
2011	91.2%	2nd	90.9%	7th	88.3%	13th	94.5%	3rd
2012	92.3%	3rd	85.4%	15th	94.9%	3rd	94.0%	4th
2013	95.3%	1st	95.7%	3rd	95.0%	5th	95.4%	4th

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Customer Service

- Paperless Billing Customer Participation
  - 29% vs. 15% industry average
- 2013 Edison Electric Institute Study
  - Best-in-class performance in: bill accuracy, meter reading accuracy and total customer service expense per customer
- 2013 Green Power Leadership Award
  - “Best Marketing Campaign” for Blue Sky enrollment program
- 246 GWh Annual Average Electricity Savings
  - Through customer participation in energy-efficiency programs at a cost of less than $.03 per KWh over the last five years
- 2014 MidAmerican
  - Leading cross-platform initiative to share best practices and improve customer satisfaction
- Small, Growing Net Metering Activity



2014 Fixed-Income Investor Conference

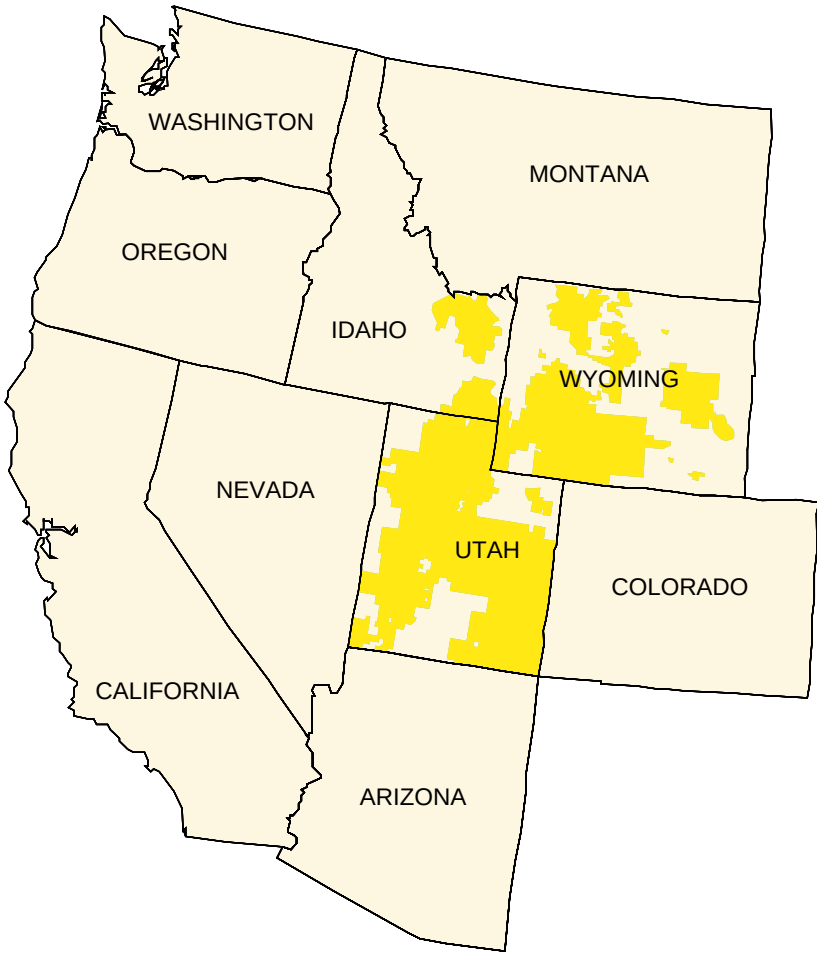
Rich Walje

President and CEO

Rocky Mountain Power

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Rocky Mountain Power Overview



- 1,034,000 electric customers
- Weather normalized retail load was 36.9 TWh in 2013 vs. 36.6 TWh in 2012, a 0.8% increase; forecast to remain flat through 2015
- Two-year rate increase plans approved in Utah and Wyoming in 2012; allows customers to plan for future electric rates; a one year Idaho settlement in lieu of rate case in 2013
- Improved customer satisfaction as measured by rankings in national surveys
- Utah, Wyoming and Idaho electric rates remain among the lowest in the nation

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

2013 Regulatory Accomplishments

Utah

- $54 million (3%) step two increase from the Utah 2012 general rate increase became effective September 2013
- Recovery of $8 million of deferred net power costs approved through the energy balancing account; collection occurs over two years effective March 2013
- Recovery of an additional $15 million deferred net power costs approved through the energy balancing account; collected over two years effective November 2013
- Commission approved a $3 million credit returned to customers over one year through the renewable energy credit balancing account effective June 2013

2013 Regulatory Accomplishments

Wyoming

- The $18 million (3%) step two increase from the Wyoming 2012 general rate increase became effective October 2013
- 2013 energy cost adjustment mechanism filing resulted in a recovery of $17 million over three years effective May 2013
- 2013 renewable energy credit and SO_2 adjustment mechanism resulted in a $15 million increase effective May 2013

Idaho

- A settlement in lieu of a general rate case in 2013 resulted in a rate increase of $2 million (1%) in January 2014 and a Lake Side 2 power plant cost tracker that will be included in the energy cost adjustment mechanism starting in January 2015
- Recovery of $16 million deferred power costs through the energy cost adjustment mechanism effective April 2013

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Cost Adjustment Mechanisms

- Energy cost recovery and renewable energy credit balancing account mechanisms in place in each state
- Customers pay the costs and receive the benefits associated with fluctuating power costs and sales of renewable energy credits; balanced outcome between the company and customers
- In Utah and Wyoming, 70% of the difference between base net power costs established in a general rate case and actual power costs are deferred and recovered
- In Idaho, 90% of the difference between base net power costs established in a general rate case and actual power costs are deferred and recovered
- In all states, 100% of the difference between base REC sales and actual sales are deferred and recovered/refunded
- Annual filings are required to seek recovery/refund of deferred energy costs and REC sales
  - Idaho filing made in January 2014, requesting $13 million in deferred net power costs
  - Utah filing made in March 2014 requesting $28 million in deferred power costs and $17 million in deferred REC sales
  - Wyoming filing made in March 2014 requesting $17 million in deferred power costs and $4 million in deferred REC sales

Rate Case Activities

- A Utah general rate case requesting $76 million (4%) was filed January 2014; if approved new rates effective September 2014
- Proposed changes to the Utah back-up service tariff were filed December 2013; the proposed changes, which are being addressed coincident with the rate case, make the tariff more cost compensatory and mandatory for all customers with onsite generation facilities over one megawatt
- A Wyoming general rate case requesting $36 million (5%) was filed March 2014; if approved new rates will become effective January 2015
- A rate case in Idaho can be filed after May 2015, with new rates effective January 2016, or later
- The company continues to review and evaluate strategies for resolution of pending or new cases, including the use of multi-year rate plans and alternative cost recovery mechanisms

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

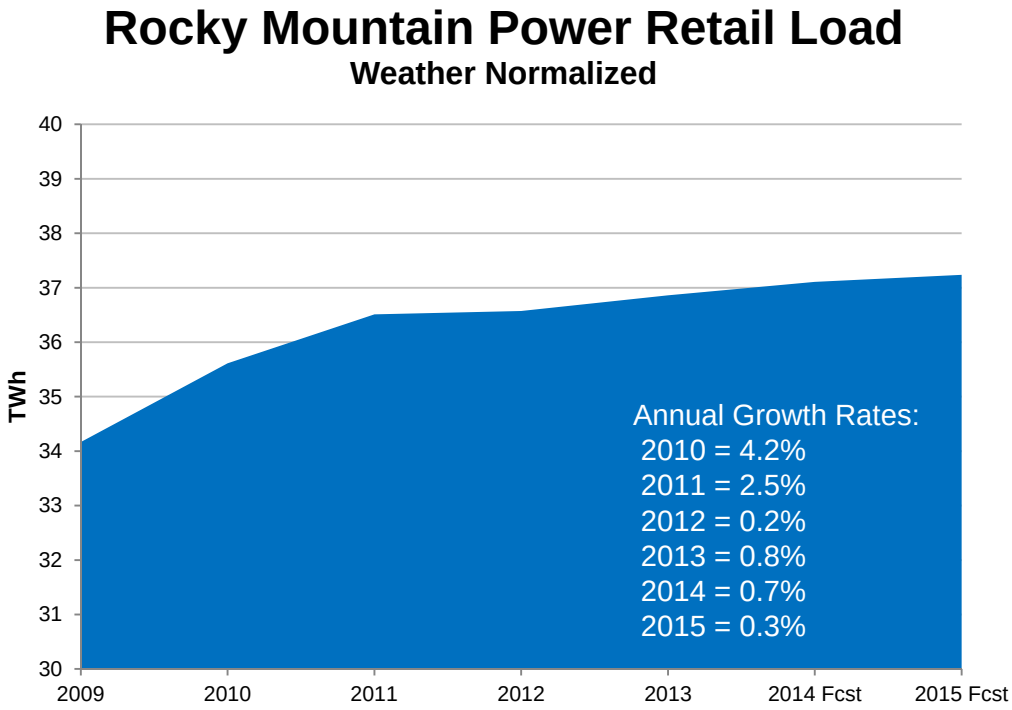
Economic Outlook and Load Growth

2013 compared to 2012

- Industrial sales up 2.9% in all states
- Commercial loads flat
- Residential loads declined 2.0% primarily because of energy efficiency

Forecast for 2014 and 2015

- Sales increase due to projected load growth in existing data centers
- Slow residential growth as energy efficiency gains offset the addition of new customers



Key Drivers

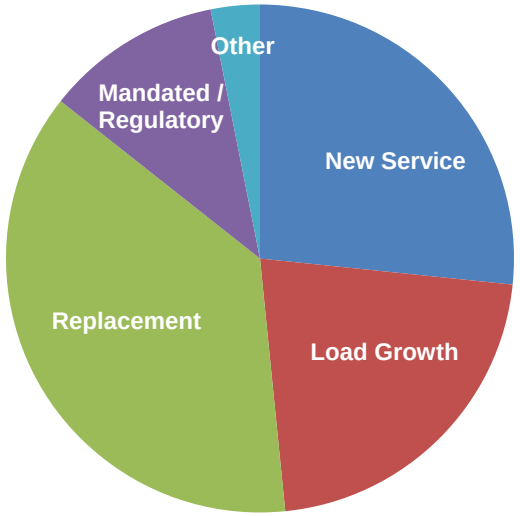
- Low electricity prices contribute to economic growth
- Low state unemployment levels in Utah, Idaho and Wyoming
- Utah ranked third in Forbes list of Best States for Business in 2013; second fastest growing state in the U.S.
- Over the last five years, RMP has achieved on average 280 GWh in electricity savings through customer participation in energy efficiency programs, at a cost of less than $.03 per kWh

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Capital Management Approach

- The 2014 capital plan continues 2012 efficiency improvements
- Funding to connect new customers is held level as increasing customer connections are offset by improvements in equipment utilization and cost reduction initiatives
- Funding to comply to local, state or federal mandates and regulations is lower based on new approaches to address reliability standards and peak load forecasts

Subtransmission and Distribution Capital Investment Allocation (2014 – 2023)

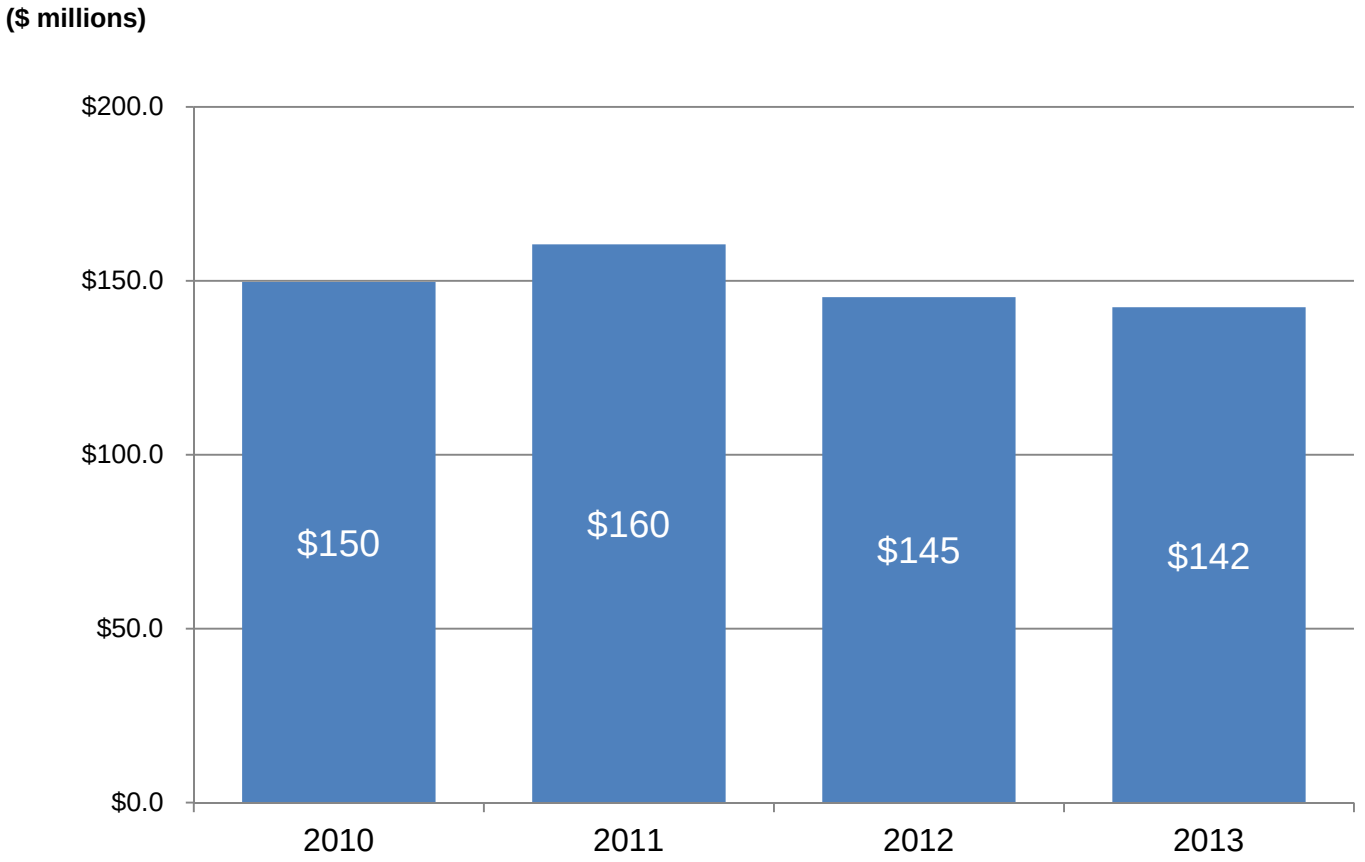


- Delivered greater volumes in several areas:
  - 31% increase in planned new service connections driven by continued improvement in economic conditions
  - 8% decrease in unit cost in commercial new connects
  - 9% increase in distribution pole and cable replacement volumes to maintain asset health and system reliability

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

O&M Expense Results

- O&M expenses have generally remained flat over the past few years while accomplishing more output. Increase in 2011 due to heavy storms, reliability work and change in irrigation load control deferrals



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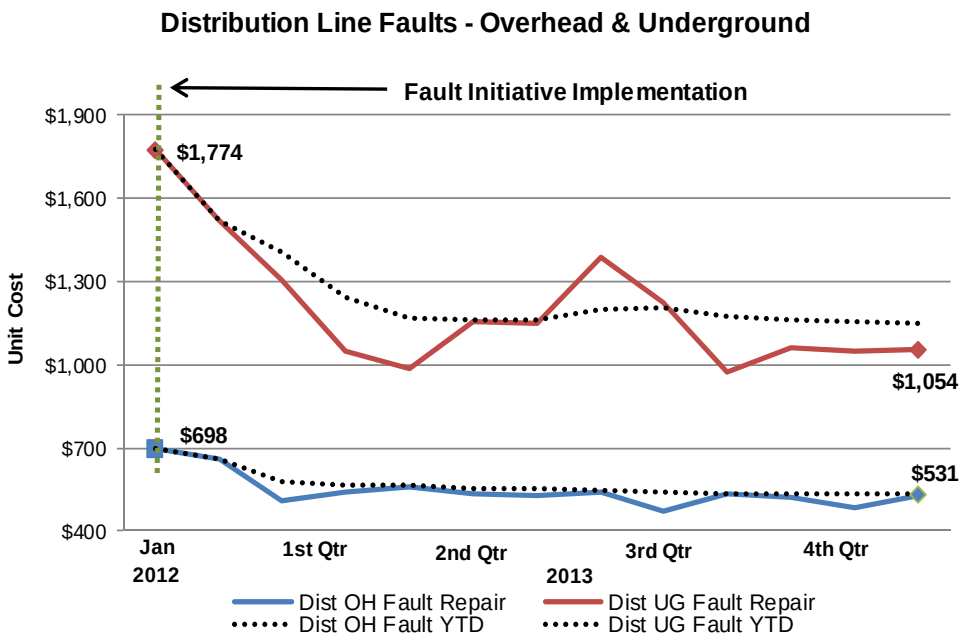
Operational Excellence

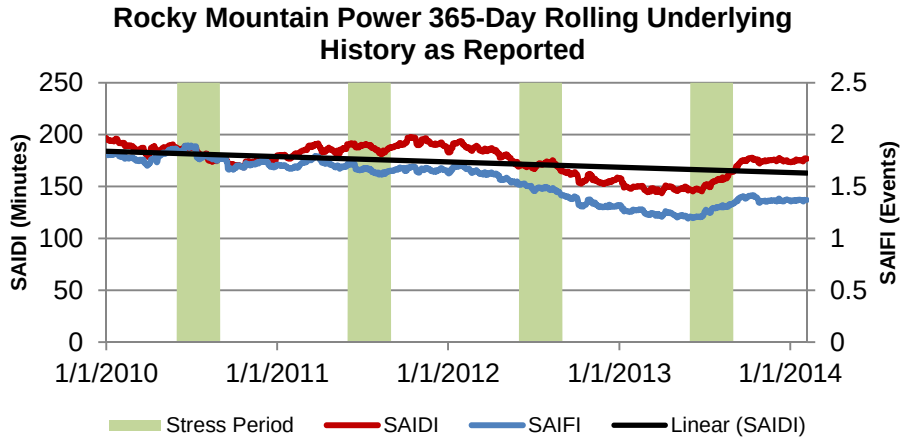
Operations

- All operations, maintenance and capital programs planned with individual units of work output
- For each activity an efficiency target is established to reduce unit costs
- Projects and programs scope challenged to ensure least cost solution
- $187 million operations and maintenance expense savings over 10 years beginning 2012
- $251 million capital savings, primarily distribution and local transmission, over 10 years beginning 2012

Service Quality Improvements

- Long term plan to achieve first quartile reliability using optimal improvement tactics
- Tools address outage restoration metrics to improve timeliness of restoration, in concert with previous practices that focused on eliminating repeat outage events
- Projects will reduce reoccurrence of outages, reduce the number of customers affected by any given outage and minimize the average duration of the outages that occur





Operational Excellence

Irrigation Demand Response Program

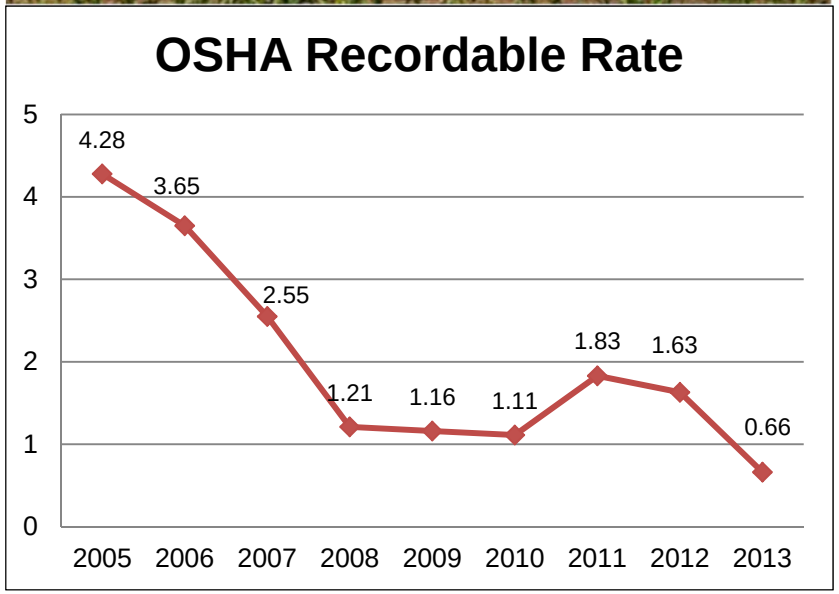
- 202 MW of peak demand response from Idaho and Utah irrigation load in 2013
- Performance-based third-party aggregator contract for 2013
  - New program design resulted in a $5 million reduction in costs from 2012 (47% improvement)
  - Third-party assumed performance risk

Air Conditioner Demand Response Program

- 109 MW of peak demand response from Utah in 2013
- Transitioning to a 2-way system for 2014
  - Replace 107,000 devices within 7 months
  - Installing new wireless mesh communication system

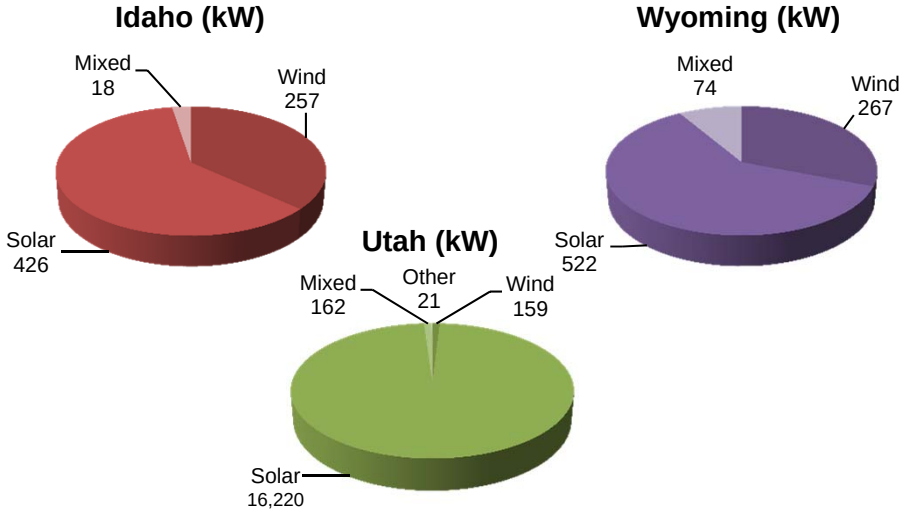
Safety

- Safety has greatly improved over the last eight years
- Continues as a top priority in 2014

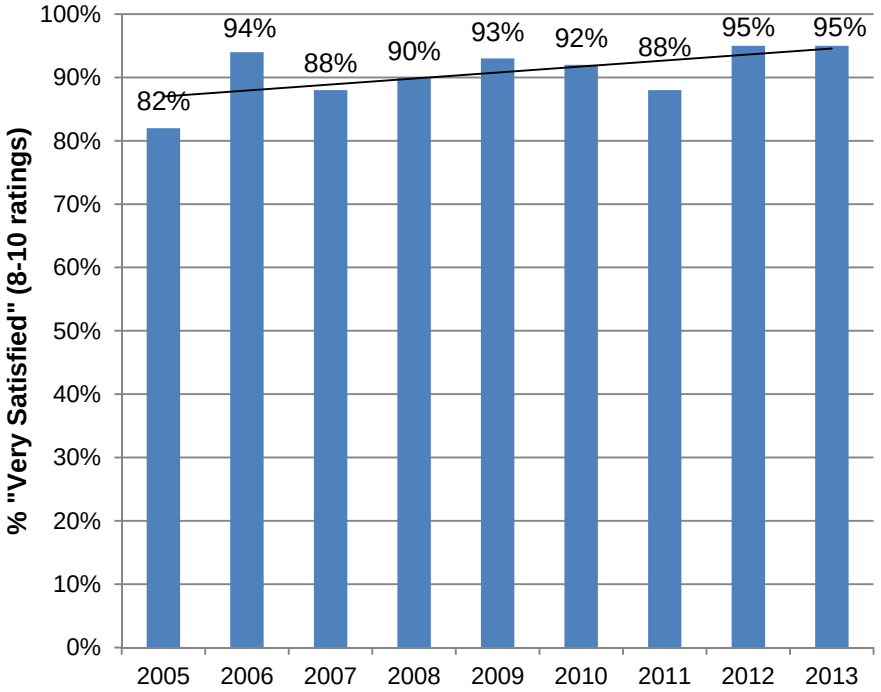


Customer Service

- Customer satisfaction rankings in national surveys
  - TQS customer satisfaction: Ranked No. 5 nationally in 2013 among 101 operating utilities and significantly contributed to MidAmerican's No. 1 ranking among 52 holding companies
    - Achieved "very satisfied" ratings from 95.0% of customers – the company's all-time high
  - Market Strategies International residential customer satisfaction: Tied for No. 1 national ranking in 2013 among 90 utilities
  - Market Strategies International commercial customer satisfaction: Achieved 2013 top quartile ranking among 85 utilities
- 29 Customer and community visibility tours across service territory to stay connected
- Write-offs and customer bad debt expense in top quartile for industry
- Energy efficiency programs for all classes of customers
- Over 44,000 customers enrolled in Blue Sky program
- Small but growing net metering activity



Rocky Mountain Power TQS Customer Satisfaction Trends 2005-2013



[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

2014 Fixed-Income Investor Conference

Micheal Dunn

President and CEO

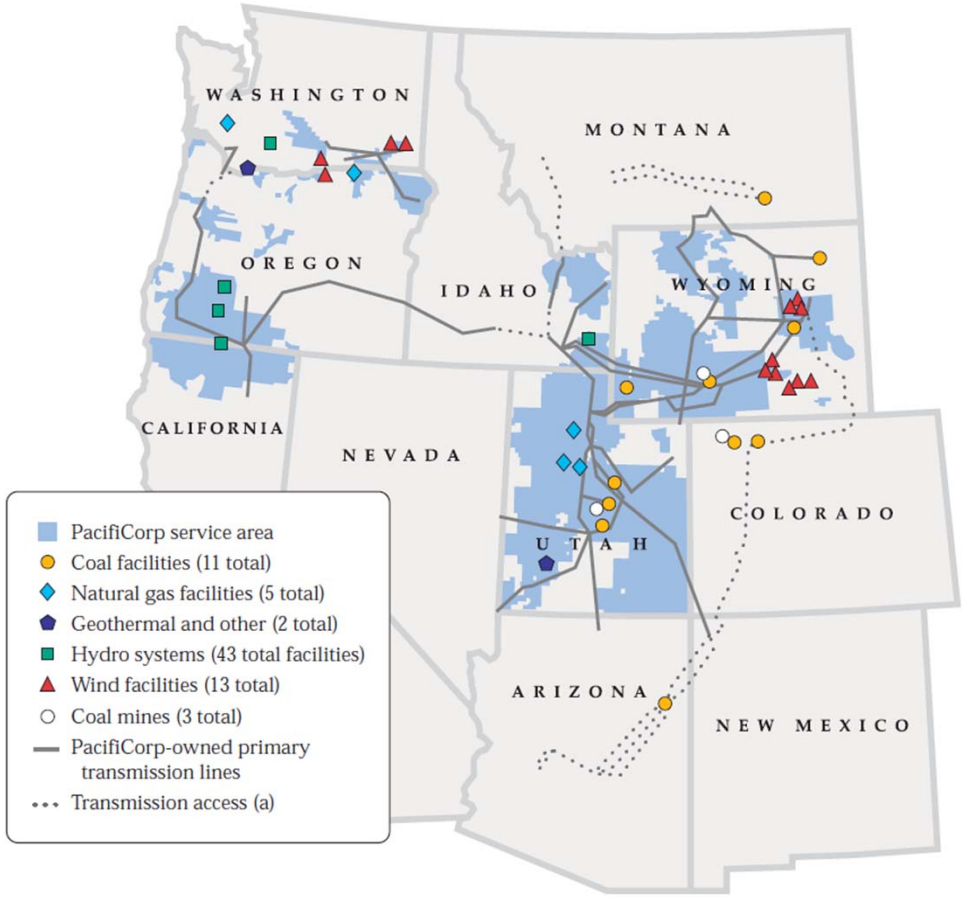
PacifiCorp Energy

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Diversified Resource Portfolio

11,240 MW[(1)] generation capacity

- 6,150 MW coal
- 2,866 MW natural gas
- 1,145 MW hydroelectric
- 1,031 MW wind
- 34 MW geothermal
- 14 MW other

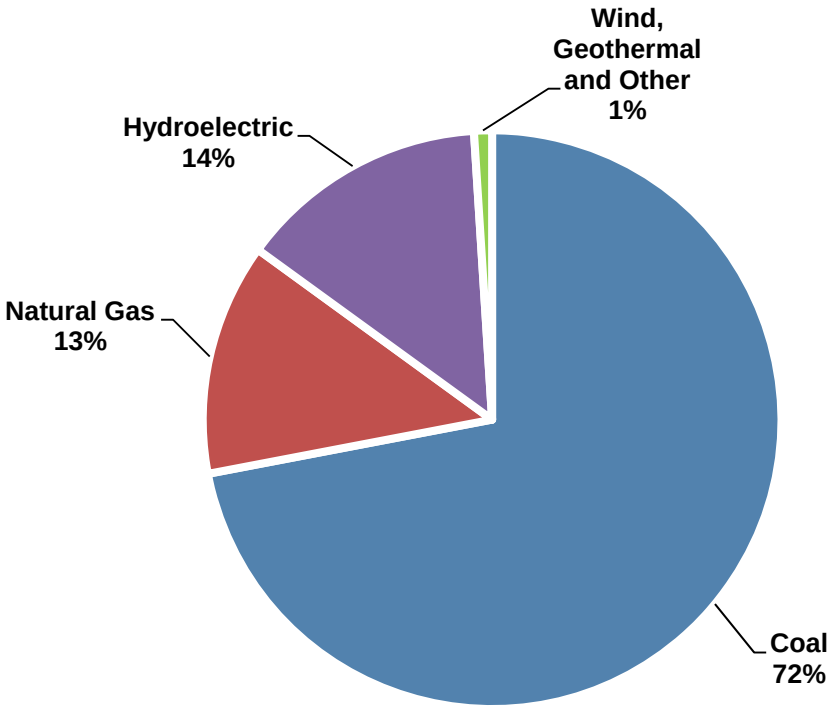


(1) Net MW owned in operation and under construction as of Dec. 31, 2013

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

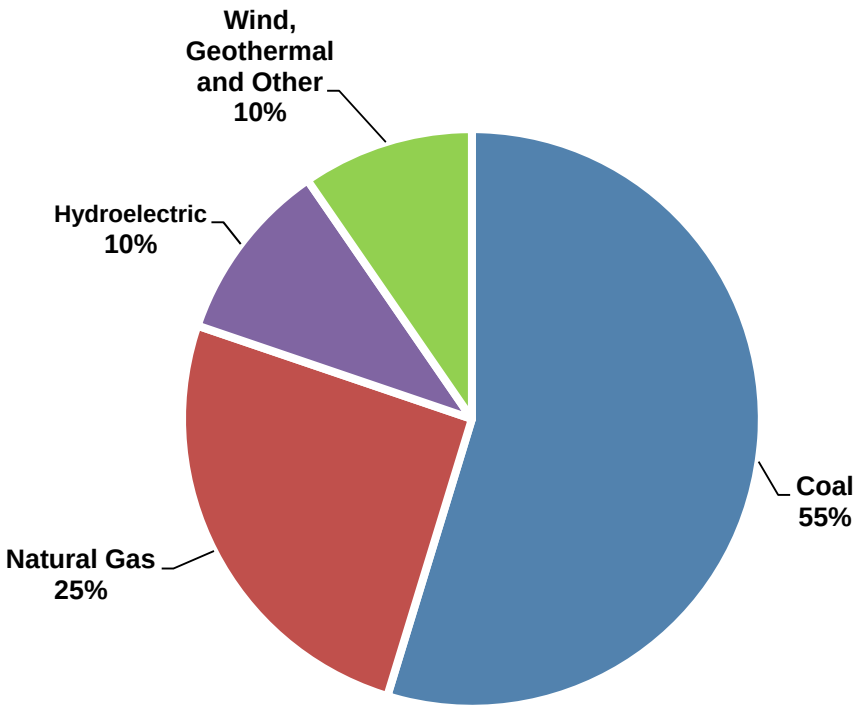
Generating Capacity by Fuel Type

March 31, 2006



8,470 MW (1)

Dec. 31, 2013



11,240 MW (1)

(1) *Net MW owned in operation and under construction*

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Lake Side 2 Construction Status

- 645-MW combined-cycle combustion turbine generating facility
- The project is forecast to achieve commercial operation by mid-2014
- First fire and synchronization of the combustion turbines occurred Jan. 31, 2014 and Feb. 1, 2014
- Steam blows completed Feb. 10, 2014
- First synchronization of steam turbine – March 21, 2014
- Plant emission and performance tuning – April 2014
- Performance and emissions testing – May 2014

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Lake Side 2 Progress – One Year

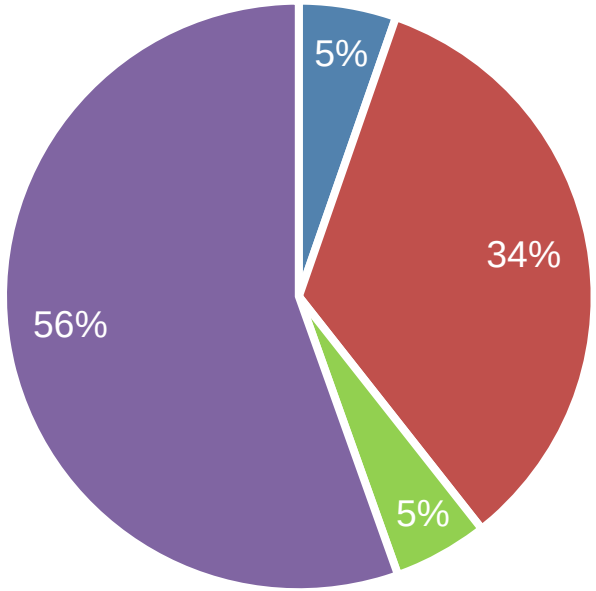
February 2013

February 2014

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Capital Requirements

2014-2016 Capital Plan ($ millions)	Current 2014-2016	Previous 2014-2016
New generation and conversion	$ 66	$ 75
Environmental compliance	422	418
Hydro projects	64	51
Maintenance capital	687	717
	$1,239	$1,261



Note: Excluding AFUDC

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Environmental Rules Impacts

- Regional Haze Rules
- Mercury and Air Toxics Standard
- Clean Water Act 316(b) Cooling Water Intake Rule Making
- Coal Combustion Residuals Rule Making
- Steam Electric Power Generating Effluent Guidelines
- Greenhouse Gas 111(d)

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Coal-Fueled Environmental Position

- By April 2015, 5,759 MW[(1)] operated or wholly owned
  - 96% will be controlled by scrubbers
  - 65% will be controlled by baghouses
  - 100% will meet mercury emissions requirements
  - Carbon Units 1 and 2 (172 MW) retired

- Future Projects
  - Installation of selective catalytic reduction at the Jim Bridger plant
  - Naughton Unit 3 (330 MW) converted to gas in 2015[(2)]

[(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

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Ash Ponds

- PacifiCorp Energy Ash Ponds
  - Seven active ash ponds
  - Four ash ponds are located at a facility on the North Platte River
  - Three are not located near significant water bodies
  - Two ponds are rated as “significant” hazard potential, three as “low” hazard potential, and two unrated (no hazard potential)

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

PacifiCorp Energy Ash Pond Monitoring Program

- Implemented in 2009
- Initial assessments of all ash ponds were completed by geotechnical experts
- Routine monitoring of ash ponds includes:
  - Daily checks by plant personnel
  - Bi-annual inspections by plant personnel with a focus on areas of concern as identified by geotechnical assessments
  - Five year comprehensive assessments by third-party geotechnical experts
  - Additional investigations and monitoring by geotechnical experts as necessary

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

PacifiCorp Capital Cost of Compliance

Project	Regional Haze Rules	HAPs MACT	CCR Management	Effluent Limitations	Clean Water Act
Scrubbers, Baghouses, Low-NOx Burners and Selective Catalytic Reduction	$1.3 billion 2014-2016 $388 million				
Coal Fleet Mercury Controls		$21 million 2014-2016 $21 million			
Coal Fleet Coal Combustion Residue Management (including asset retirement obligation)			$358 million 2013-2015: $99 million		
Effluent Limitation Guidelines				$24 million 2014-2016 $17 million	
Clean Water Act § 316(b) Compliance					$5 million 2014-2016 $0.25 million

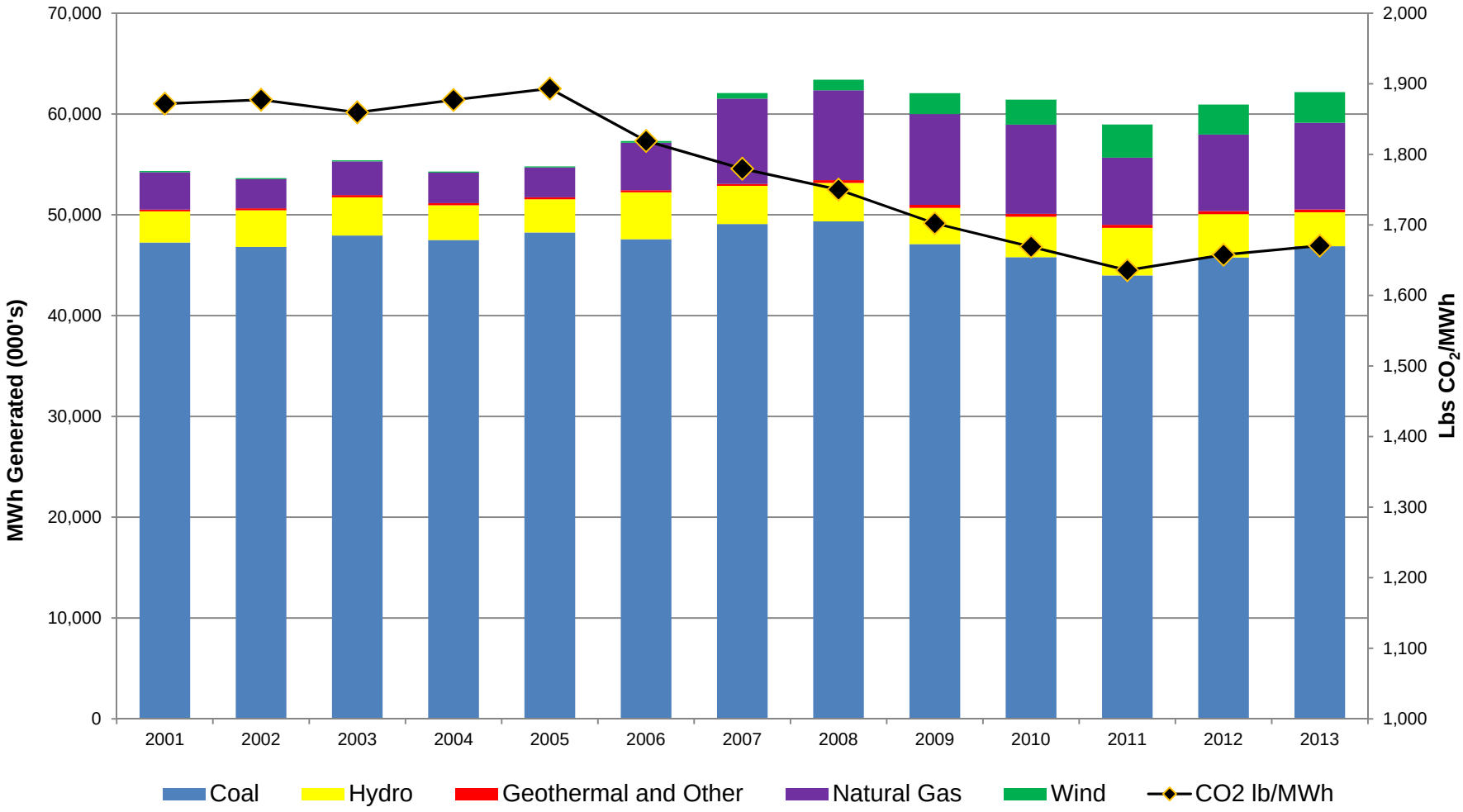
Note: Including AFUDC and escalation

Total 2014-2023 PacifiCorp Environmental Capital: $1.7 billion

(2014-2016 $525 million)

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

PacifiCorp CO_2 Emission Intensity



Note: PacifiCorp's share of generation

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Questions

2014 Fixed-Income Investor Conference

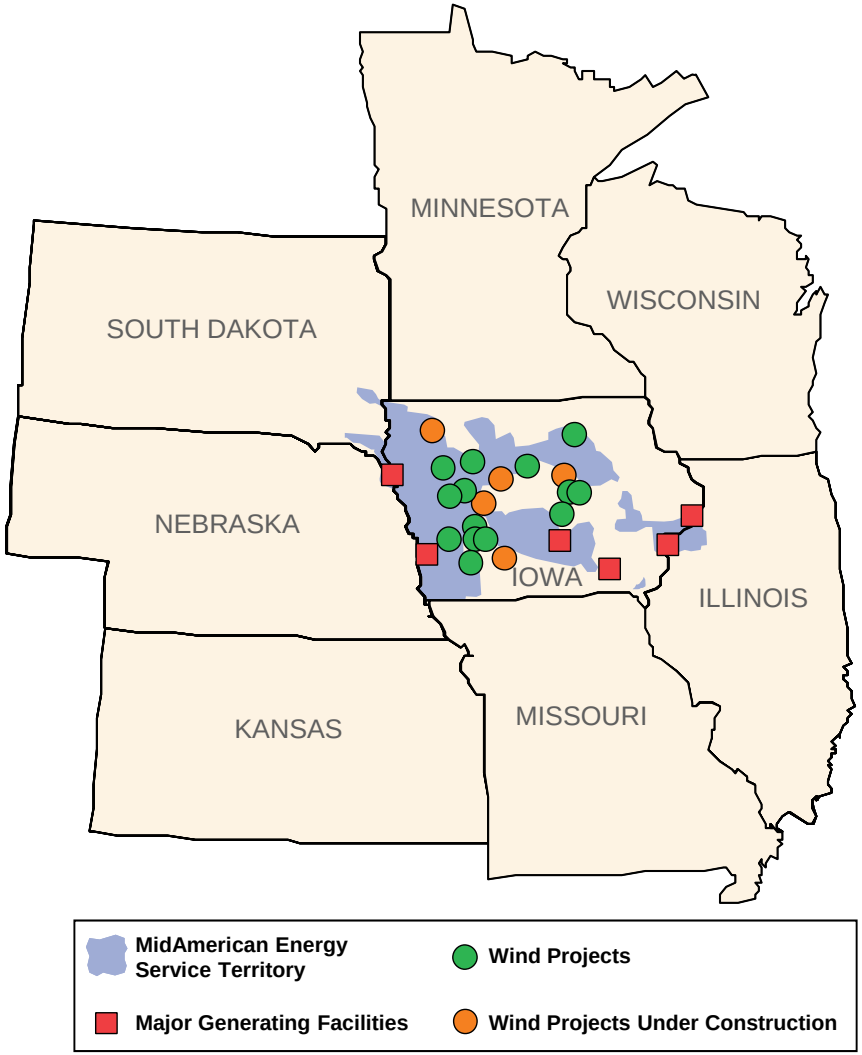
William Fehrman

President and CEO

MidAmerican Energy Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

MidAmerican Energy Company Overview



- Headquartered in Des Moines, Iowa
- 3,500 employees
- 1.4 million electric and natural gas customers in four Midwestern states
- 11,000 square miles of service territory
- 8,444 MW(1) of owned generation capacity
- Generating capacity by fuel type(1)

	12/31/13
– Coal	40%
– Natural Gas and Other	15%
– Wind(2)	40%
– Nuclear and Hydroelectric	5%

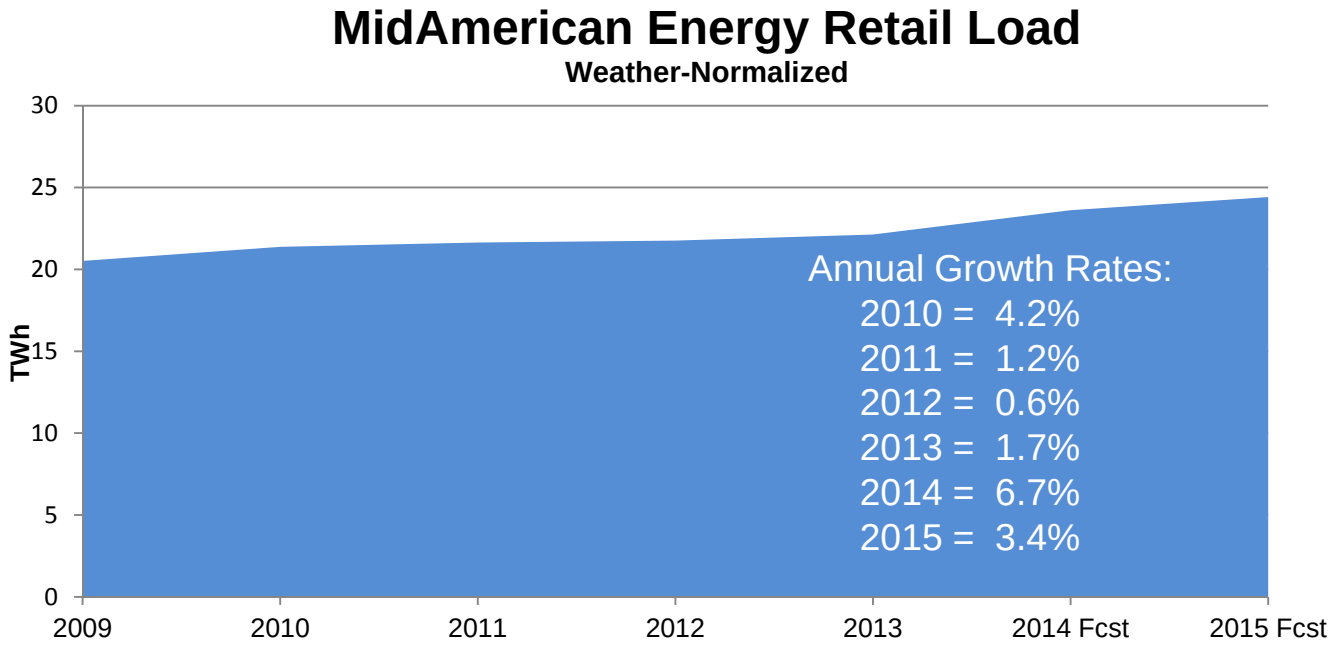
(1) Net MW owned in operation and under construction as of Dec. 31, 2013

(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

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Business Update

- Economic and Load Data
  - Service territory has experienced moderate economic growth
  - 2013 retail electric sales growth due to continued industrial growth
  - Forecast loads for 2014 and 2015 reflect strong growth rates, particularly for industrial class due to announced data center expansions within the MidAmerican Energy service territory



Iowa Electric Rate Activity

- MidAmerican Energy had not increased Iowa electric base rates since 1995
- Iowa Utilities Board ("IUB") approved an adjustment clause to recover increased costs of $39 million (3% increase) in 2012 and an additional $37 million (3% increase from 2012) in 2013, resulting in a total annualized increase of $76 million
- Base rate increase request filed May 17, 2013
- Interim increase of $45 million (annualized) plus 2012 rider rolled into base rates, effective Aug. 17, 2013
- IUB order dated March 17, 2014
- Stepped increase in annualized base rates totaling $135 million - $45 million through 2014; $45 million at Jan. 1, 2015 and Jan. 1, 2016

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

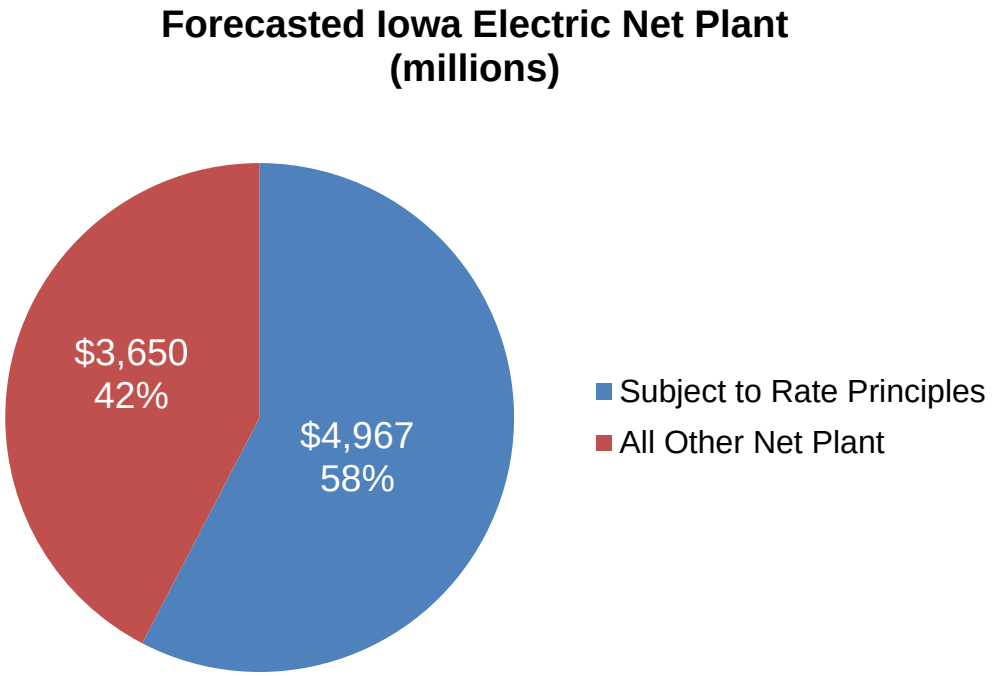
Iowa Electric Rate Activity

- Energy adjustment clause
  - Recovery of change in retail fuel costs
  - Wholesale margins retained by MidAmerican Energy
  - Recovery of pre-tax change in production tax credits as they expire
- Transmission rider
  - Recovery of Midcontinent Independent System Operator-billed costs
- Ten-year equalization of rates among three current pricing zones
- Revenue sharing mechanism – 80% sharing with customers on returns exceeding 11%, 100% sharing with customers on returns exceeding 14%
- Customer share of revenue sharing retained by MidAmerican Energy and used to reduce rate base

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Iowa Electric Net Plant Subject to Ratemaking Principles

- Forecasted Iowa electric net plant with Wind VIII
  - 58% of Iowa electric net plant subject to ratemaking principles
  - 11.9% weighted average return on equity
  - 23 years weighted average remaining life



[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Wind VIII Expansion

- MidAmerican Energy received approval from the Iowa Utilities Board to add 1,050 MW of new wind generation in Iowa through 2015
  - Approval allows ROE of 11.625% for the life of the assets
  - $1.9 billion cost cap established
  - Construction of 44 MW was completed in 2013
  - Construction of the remaining 1,006 MW to be completed in 2014-2015
  - Turbine purchases and balance of plant under fixed-price contracts
  - Largest single economic development project in Iowa history

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Wind VIII Expansion

- Projects delivered at a cost that provides significant value to customers due to:
  - Fixed rate credits to the energy adjustment clause of $3.3 million, $6.6 million and $10.0 million in 2015, 2016 and 2017, respectively
  - Production tax credits for 10 years from the in-service date for all projects
  - Low-cost generation in the future
- MidAmerican Energy continues to evaluate additional wind generation opportunities in Iowa

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

MidAmerican Energy Wind Resources

Owned Wind Generation Capacity (1)

	MW	Total Cost *($ millions)*
2004	161	$164
2005	200	225
2006	99	177
2007	202	389
2008	623	1,291
2011	593	960
2012	407	660
2013-2015	1,050	1,900(2)
Total	3,335	$5,766

(1) Net MW owned in operation and under construction as of Dec. 31, 2013
(2) Amount is based on the cost cap approved by the IUB

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

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
    - Two selective non-catalytic reduction systems on Neal Energy Center Units 3 and 4
  - 55% of generation has scrubbers and baghouses for sulfur dioxide control
  - 20% of generation has activated carbon injection for mercury control

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Environmental Position

- By 2016, nearly 700 MW of operated coal-fueled generation will be limited to natural gas or retired, resulting in 100% of coal-fueled generation controlled with scrubbers, baghouses and mercury controls, and 63% with post-combustion NOx controls
- Neal Unit 4 scrubber and baghouse project recently completed
- Neal Unit 3 and Ottumwa Generating Station scrubber and baghouse projects to be completed by the end of 2014
- Walter Scott Unit 3, Louisa, Neal Unit 3 and Neal Unit 4 activated carbon injection systems for mercury control to be completed by April 2015

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Environmental Position

- Anticipated future projects
  - Ash pond closures
  - Bottom ash dry handling
  - Cooling water intake structure retrofits for fish handling

Ash Ponds

- MidAmerican Energy ash ponds
  - Seven active ash ponds and one inactive ash pond. The inactive pond does not contain water
  - Five ash ponds are located at facilities on the Missouri River; three ash ponds are located at facilities on the Mississippi River
  - All underground infrastructure that traverse ponds pose little risk of failure due to locations in dry areas of a pond, lack of direct connection to surface water, or use in maintaining pond levels prior to discharge
  - All ponds were ranked “low hazard” by EPA

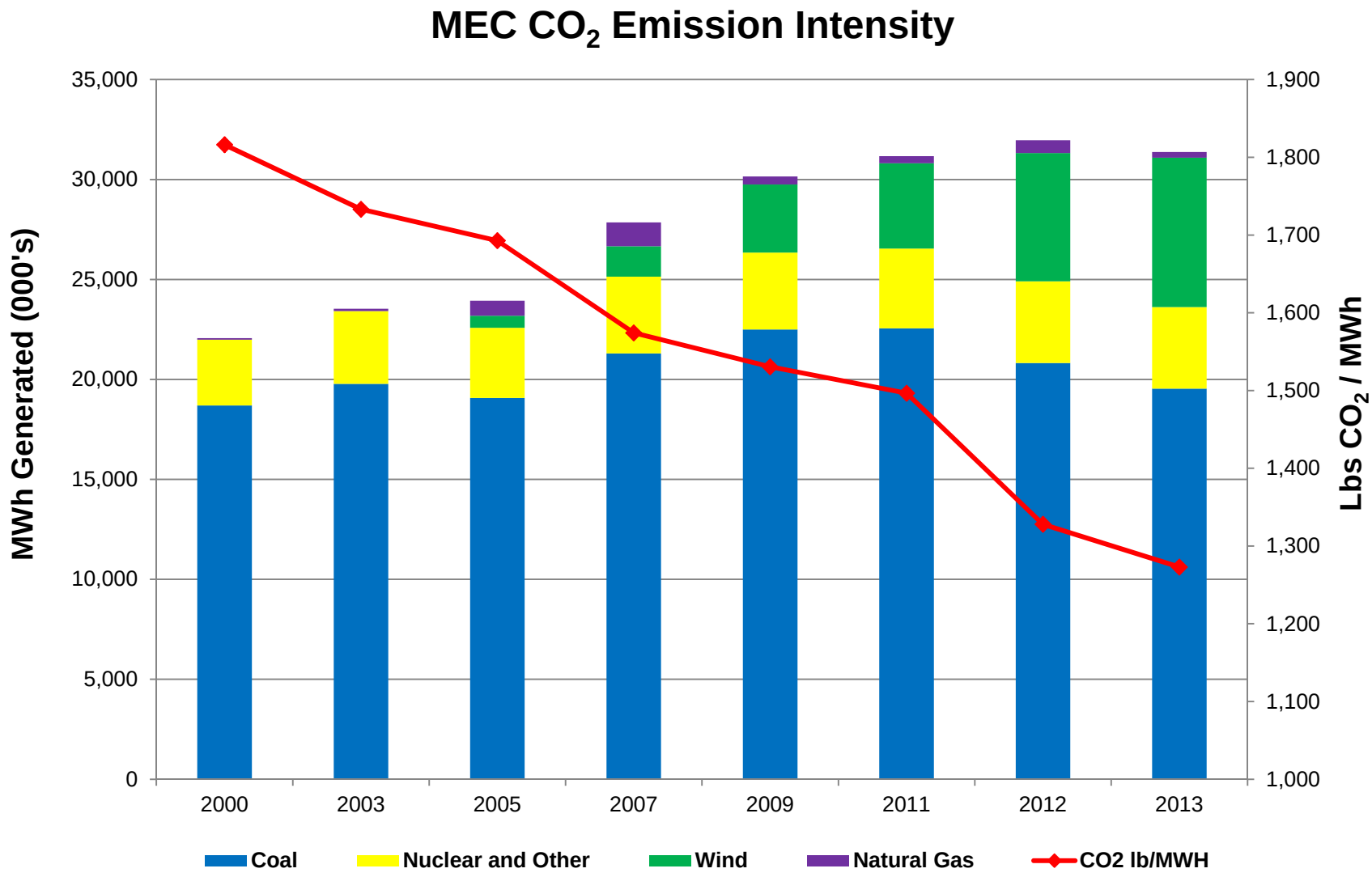
[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

MidAmerican Energy Ash Pond Monitoring Program

- Implemented in 2011
- Includes information on maintenance history of each pond and specifies appropriate operating and maintenance criteria to manage risk
- Requires facilities to complete pond inspections, including:
  - Quarterly visual inspections to review physical conditions and check for signs of erosion, animal activity, seepage, etc.
  - Annual structural integrity inspections
  - Periodic third-party engineering inspections

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Wind Benefit – Decreasing Carbon Footprint



Note: MidAmerican Energy Company sold the environmental attributes of some of this generation to third parties and values do not represent the carbon footprint of energy delivered to MidAmerican Energy Company's retail customers

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

MidAmerican Energy Company Capital Cost of Compliance

Project	CAIR/CSAPR	Permitting	MATS	316(b)	CCR Management
Neal Units 3 and 4 and Ottumwa: Scrubber and Baghouse	$90 million *(2014-2016: $90 million)*				
Ottumwa: Selective Catalytic Reduction	$127 million *(2014-2016: $0 million)*				
Neal Units 3 and 4: Selective Noncatalytic Reduction		$10 million *(2014-2016: $10 million)*			
Louisa: Low NOx Burner		$21 million *(2014-2016: $0 million)*			
Coal Fleet Mercury Controls			$15 million *(2014-2016 $15 million)*		
Coal Fleet Cooling Water Intake Structure Retrofit				$10 million *(2014-2016 $0 million)*	
Coal Fleet Ash Pond Closures					$148 million *(2014-2016: $20 million)*
Coal Fleet Bottom Ash Dry Handling					$46 million *(2014-2016: $4 million)*
Subtotal:	$217 million *(2014-2016: $90 million)*	$31 million *(2014-2016: $10 million)*	$15 million *(2014-2016: $15 million)*	$10 million *(2014-2016: $0 million)*	$194 million *(2014-2016: $24 million)*

Total 2014-2023 MidAmerican Energy Environmental Capital: $467 million

(2014-2016: $139 million)

Note: Including AFUDC

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Transmission Development

- MidAmerican Energy plans to construct portions of four 345-kV multi-value projects within the MISO footprint, totaling approximately 245 miles; approved by the MISO board in Dec. 2011
- Expenditures predominantly in 2014-2017, totaling approximately $528 million, excluding equity AFUDC
- MVP are eligible for incentive rate treatment in MISO tariff, including construction work in progress in rate base and recovery of prudent costs incurred if projects are abandoned

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Transmission Development

- MVP revenue requirements broadly recovered from all MISO load; approximately 95% recovered from other MISO participants
- MVP expected to provide multiple benefits, including improved reliability, reduced congestion, and support for additional generation development
- All transmission investments utilize forward-looking rate treatment in MISO tariff, mitigating rate lag

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Industry Discussion – Physical Asset Security

- MidAmerican is committed to being an industry leader in enhancing physical security at its critical asset sites using current and emerging technologies
- Since 2007, MidAmerican has been investing in its critical assets to improve physical security
- MidAmerican has ranked its asset sites into different security categories; as a result additional assets have been identified as critical
- MidAmerican has executive leadership with U.S. security clearance and maintains close coordination with federal and state intelligence organizations

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Industry Discussion – Physical Asset Security

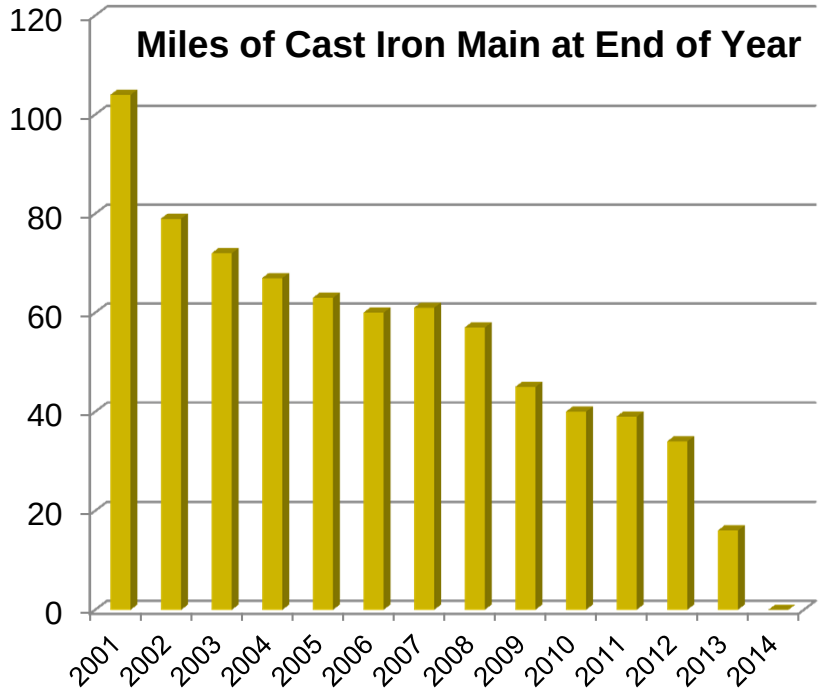
- All enhancements will provide greater protections against coordinated attacks
- MidAmerican will continue to meet with state regulators and stakeholders to communicate improvements, risk mitigation and any related costs
- Overall, take immediate and prudent actions while continuing to assess and transition to future security mitigation technology and processes

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Mitigating Risk – Gas Pipeline Integrity Programs

- Transmission Integrity Management/Distribution Integrity Management
  - Identify threats and reduce pipeline risks
  - Develop preventative and mitigative measures
  - Measure performance and evaluate effectiveness

- Typical Integrity Management Outcomes
  - Pipeline system replacements, i.e., Cast Iron Retirement, to be completed by end of 2014
  - Expanded Public Awareness Programs i.e., general public education, public official training, excavators, etc.



Questions

2014 Fixed-Income Investor Conference

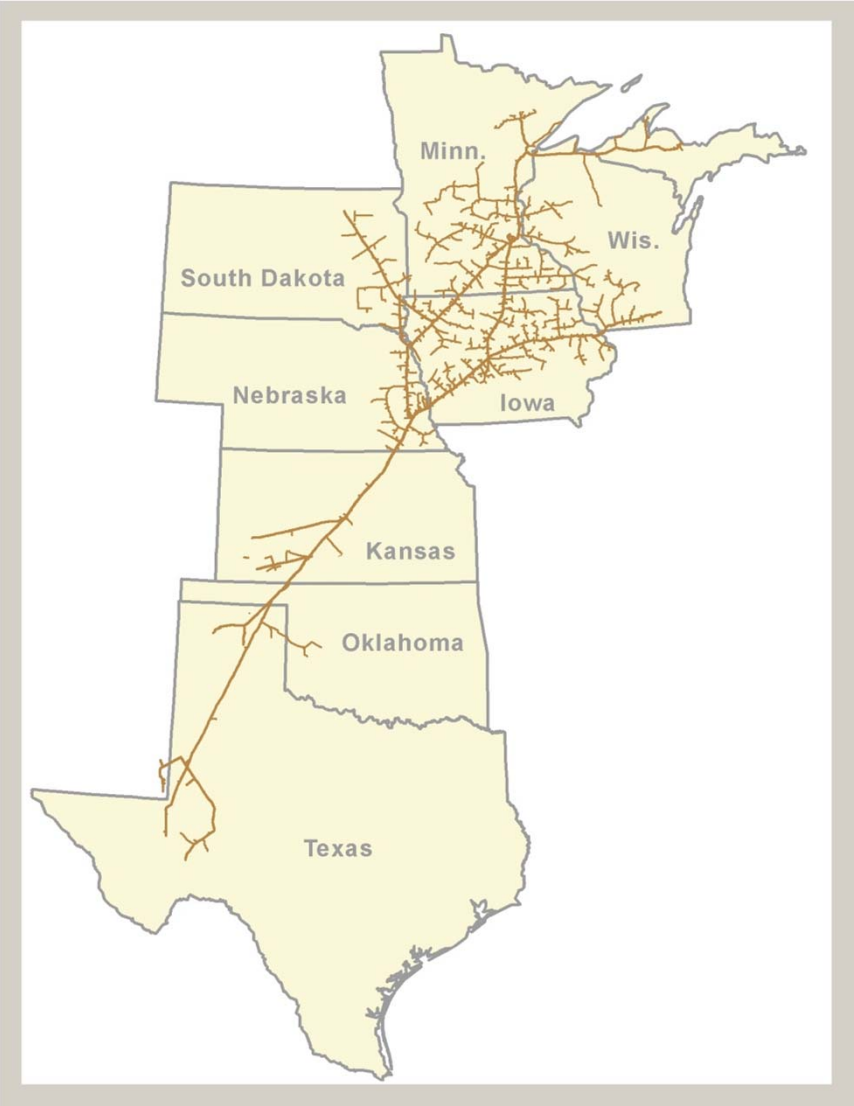
Mark Hewett

President and CEO, MidAmerican Energy Pipeline Group

President and CEO, Northern Natural Gas Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Overview



- 840 employees
- 14,700-mile interstate natural gas transmission pipeline system
- Market Area design capacity of 5.5 Bcf/day plus 2.0 Bcf/day Field Area delivery capacity to the Market Area
- Five natural gas storage facilities, with a total firm capacity of more than 73 Bcf and more than 2.0 Bcf of peak day delivery capability
- Access to five major traditional supply regions and direct access to two non-traditional (tight sands and shale) supply regions
- Annual average deliveries of 953 Bcf over the prior three years

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

2013 Business Update

- Continued to demonstrate financial strength even during flat price spreads
- Successfully renegotiated 1.2 Bcf/day of Market Area contracts at higher rates
- Increased Field Area revenue by 6% compared to 2012 and 18% compared to 2011
  - Approximately 45% of 2013 Field Area revenue from long-term contracts
- Successfully restructured condensate sales contract through March 2015
- Executed long-term contract with CF Industries with $74 million facility addition to serve their fertilizer plant expansion
- Increased the integrity and reliability of the pipeline while managing operating costs and staffing
- Earned slightly above our allowed rate of return

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

2014 Business Update

- Challenges and opportunities in early 2014
  - Market Area Deliveries – impact from Polar vortex
    - Average market area delivery record of over 4 Bcf/day for the first two months of the year
    - Averaged 675,000 Dth/day more than 2013 and 945,000 Dth/day more than 2012 in January and February
    - Peak day on Jan. 6, 2014, of 5.14 Bcf – 7% higher than previous peak of 4.82 Bcf
    - January and February 2014 was 27% colder than normal, compared to 4% colder than normal for 2013 and 14% warmer than normal for 2012
  - Increased supply of Field Area gas into the Market Area for 1st quarter 2014 compared to 2013
    - Revenue is $28.6 million higher and volumes 560,000 Dth/day higher
  - TransCanada pipeline rupture – no receipts from Viking
    - Worked with customers to deliver unscheduled natural gas of up to 300,000 Dth/day
    - Coordinated with Minnesota and Wisconsin customers to divert deliveries and scheduled volumes
    - Met all firm deliveries through diligent efforts of our teams
  - Signed long-term contracts with two shippers to expand capacity in Permian region

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

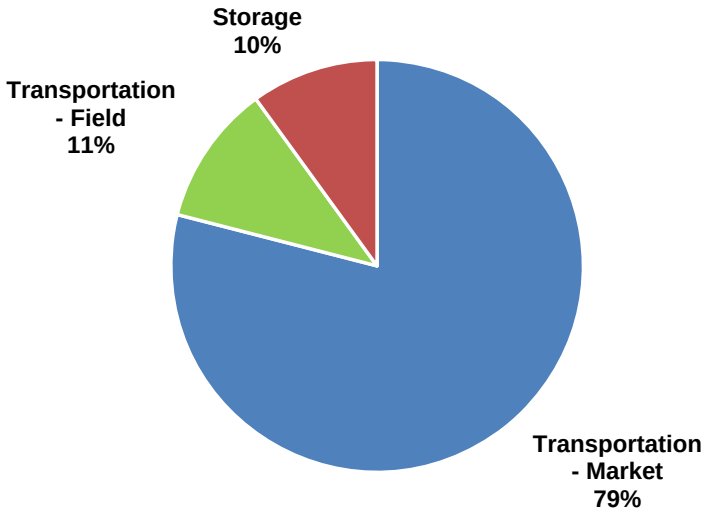
Competitive Advantages

- Reticulated system – economically unfeasible to replicate
- Optionality with Field Area – tremendous advantage for customers and Northern Natural Gas to capture opportunities
- Long-term contracts with stable markets
- Northern Natural Gas' prices are competitive with other pipelines (minimizes level of discounting needed in competitive markets)
- Focus on customer satisfaction
  - In February 2014, Mastio & Company announced that in the results of their annual survey that Northern Natural Gas ranked No. 1 out of 16 mega-pipelines and No. 2 out of 42 interstate pipelines in customer satisfaction
  - At the same time, one of Northern Natural Gas' main competitors had posted a force majeure and operational flow orders placing it at risk of not delivering on their firm entitlement
    - This competitor is also rated 38 out of 42 interstate pipelines
  - Another competitor of Northern Natural Gas is rated 29 out of 42 interstate pipelines

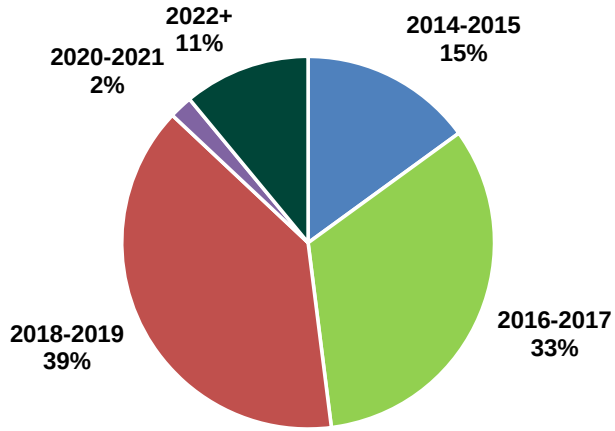
[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Revenue Stability and Long-term Contracts

2013 Transportation and Storage Revenue $566 Million



Market Area Transportation Contract Maturities (1)



Average remaining contract life of approximately 5 years

- 90% of revenue is from demand charges
- 64% of 2013 transportation and storage demand revenue was from highly-rated utilities
- In 2013, completed approximately 1.2 Bcf/day in contract renewals with a 3% increase in rates, which provides additional $3 million in annual revenue
- 86% of 2013 storage revenue resulted from long-term contracts, with an average remaining contract life of approximately eight years
  - Northern Natural Gas currently contracts 100% of its firm storage service annually
- Long-term contracts with creditworthy counterparties – top 10 customer groups have a weighted average credit rating of A3/BBB+

(1) *Based on maximum daily quantities of market area entitlement in decatherms as of Feb. 28, 2014*

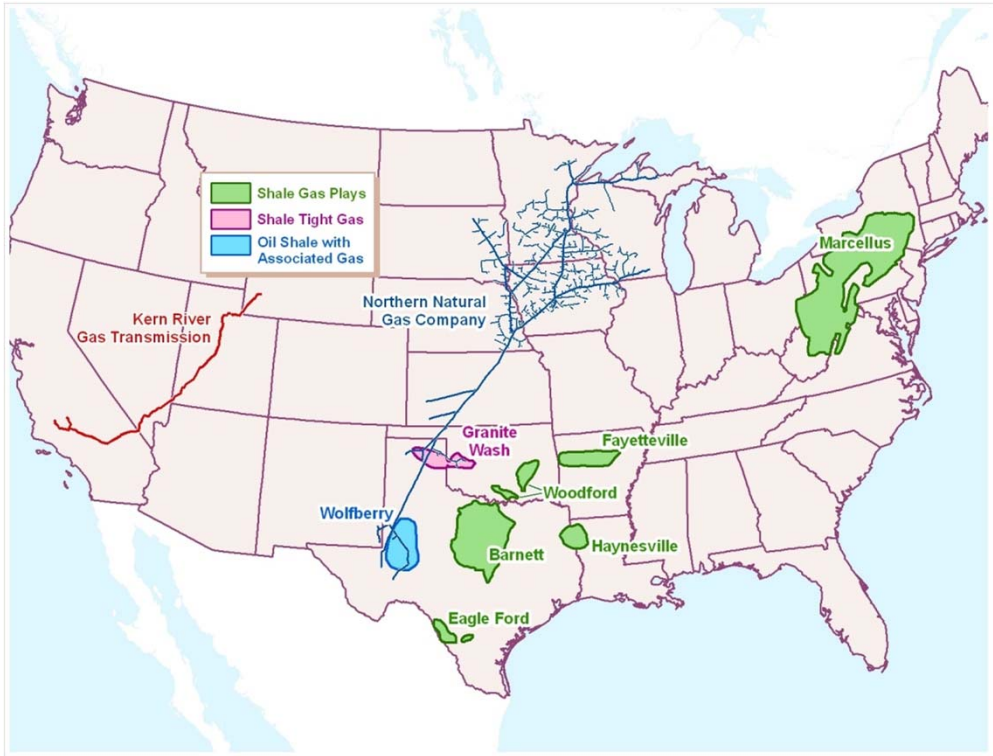
[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Expansion Projects

- CF Industries – Port Neal Expansion
  - Nitrogen fertilizer plant expansion in Northwest Iowa
  - Contract effective date of December 2014
  - Total capital expenditures of approximately $74 million
  - Signed an 11-year contract with entitlement of 88,000 Dth/day
  - Fixed rate contract with annual demand revenue of $24 million
  - Agreement was competitive with their other option, Northern Border Pipeline
- Permian Expansion
  - Signed long-term contracts with two different shippers for incremental entitlement of 158,000 Dth/day
    - Contracts expire in 2019
  - In-service date of November 2014
    - Some volumes are being served currently with existing capacity
  - Total capital expenditures of approximately $13 million
  - Annual average revenue of $8 million between 2014 and 2019
  - Source is from shale oil and other midstream parties

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Shale Gas Opportunities



- Shale development is supportive of gas demand due to low supply prices
- Change in gas flow patterns is occurring across the U.S.
- Marcellus shale displacement of the south-central area should result in the softening of Field Area supply prices
- Since 2011, the pipeline has connected over 1,345,000 Dth/day of supply access from Wolfberry shale formation and Granite Wash tight sands formation
- Finalizing plans for additional supply of 250,000 Dth/day from Wolfberry in 2014

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

2014 Fixed-Income Investor Conference

Gary Hoogeveen

President

Kern River Gas Transmission Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Overview

- Headquartered in Salt Lake City, Utah
- 150 employees
- 1,700-mile interstate natural gas transmission pipeline system
- Delivers natural gas from Rocky Mountain basin to markets in Utah, Nevada and California
- Design capacity: 2.2 million Dth per day of natural gas
- Over 95% of capacity contracted under long-term contracts

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Business Update

- Continue to sell available firm capacity long-term at rates above near-term market value
  - Limited amount of un-contracted firm capacity
    - 102,000 Dth/day, ≤ 5% of total firm capacity
  - Value of capacity is projected to increase nearly 60% over the next three years
    - $0.23/Dth in 2015 to $0.37/Dth in 2017
- Provide a competitive delivered cost to Southern California and Southern Nevada
- Earned slightly above our allowed rate of return in 2013
- Growth of natural gas-fueled electric generation in the Southwest U.S. and Mexico increases demand for U.S. pipeline capacity and provides incremental opportunity for Kern River
- Scheduled throughput averaged 112% of design capacity

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

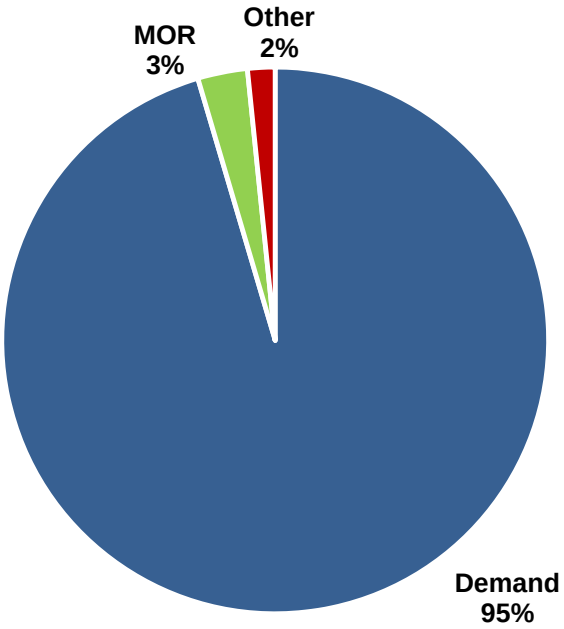
Competitive Advantage

- Kern River is the lowest delivered cost interstate pipeline option to Southern California
- Directly connected to end-use markets in Nevada and California
  - Avoid rate stack
- State of the art transmission system
- Limited incremental cost to comply with stricter pipeline safety standards
- Exceptional customer service
  - In the 18th Edition Mastio & Company pipeline industry survey, Kern River ranked No. 1 out of 42 interstate pipelines in customer satisfaction
  - Kern River has been No.1 in four of the last six years and No. 2 in the other two years

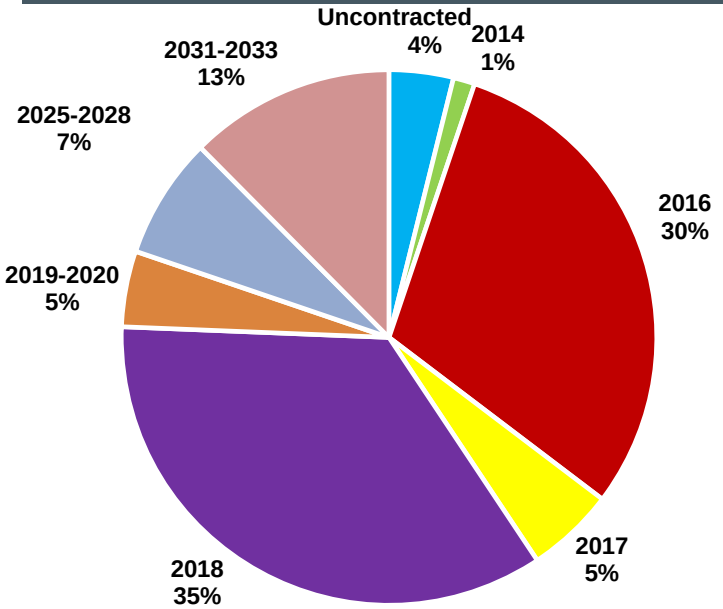
[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Revenue Stability and Long Term Contracts

2013 Revenue Distribution $359 Million



Long Term Contract Maturities(1)



(1) *Based on total system design capacity of 2.2 million Dth per day*

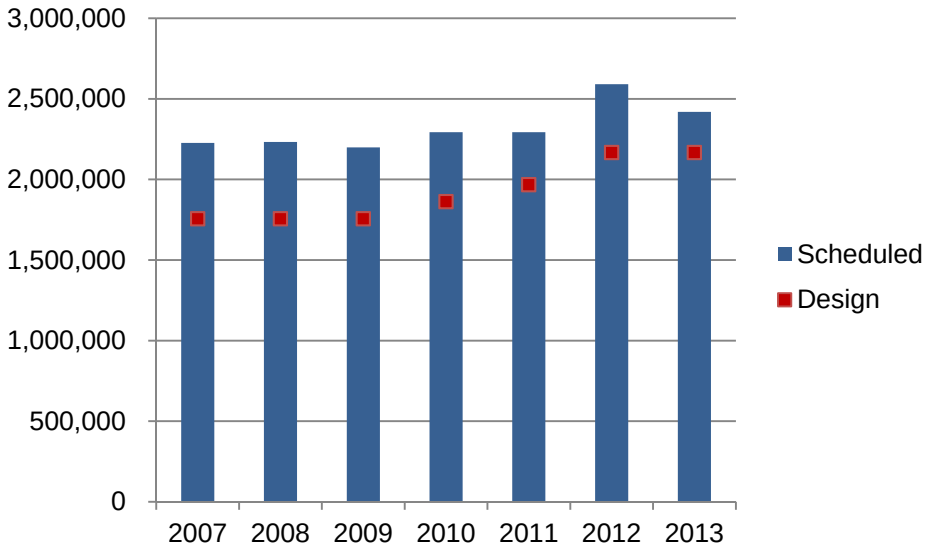
- 95% of revenue is from demand charges
- The majority of contracts remain in place through maturity of the project debt in 2016 and 2018
- Weighted average shipper rating of BBB+/Baa1
- Shippers that do not meet credit standards are required to post collateral
- Weighted average contract term of nearly six years

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

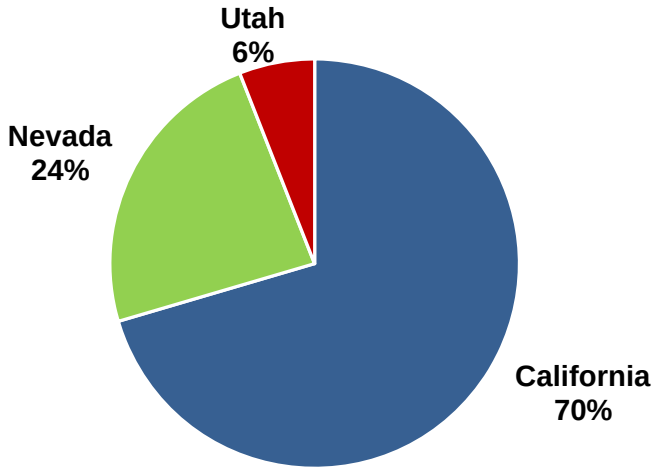
Strong Demand for Services

- Delivered approximately 27%(1) of California's demand for natural gas
- Delivered more than 80%(2) of southern Nevada's natural gas
- During 2013, scheduled throughput averaged 112% of design capacity

Daily Average Scheduled Volume



2013 Deliveries by State



(1) *Based on the 2013 California Gas Report*

(2) *Based on Kern River's average scheduled volumes to Nevada and Southwest Gas Transmission Company's system capacity served by El Paso Natural Gas Company, LLC or Transwestern Pipeline Company, LLC.*

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Long-Term Business Outlook

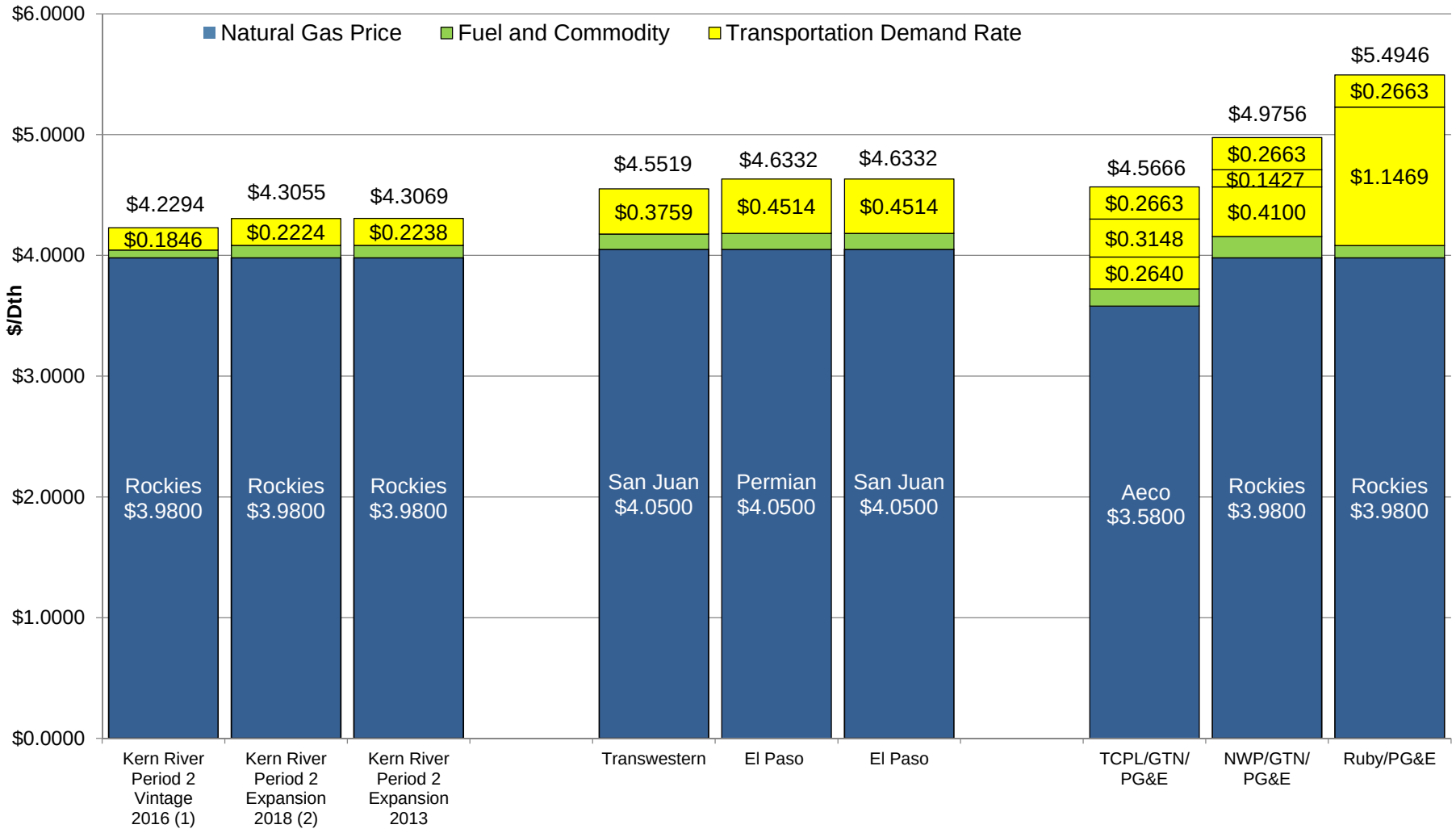
Markets are Dependent on Kern River

Non-coincident Peak Day Deliveries (Dth/d)[1]	
Utah	
LDC (Questar Gas)	463,937
Direct-connect end-users	25,562
	489,499
Nevada	
LDC (Southwest Gas)	504,203
Direct-connect end-users	518,654
	1,022,857
California	
LDC (Southern California Gas)	-
Direct-connect end-users	191,602
	191,602
Total	**1,703,958**
	(79% of Kern River capacity)

- Questar Gas has multiple interconnects with Questar Pipeline but relies on Kern River to provide peak-day deliveries
- Kern River is the sole transporter of natural gas to Southern Nevada, with the exception of 141,000 Dth/d of capacity on Southwest Gas' southern system
- Southern California gas utilities have other pipeline or storage options on a peak day; however, direct-connect end-users rely on Kern River

[1] Based on actual peak day deliveries over the past three years and an analysis of the LDCs' pipeline supply options

Lowest-Cost Option to Southern California



Source: *Platts' M2M Modeled Natural Gas Forward Curves – 10 Year, Feb. 14, 2014; Interstate Pipeline FERC Gas Tariffs; and Kern River Period Two rates. Transportation rates include February 2014 fuel.*

(1) Period One contracts expire Sept. 30, 2016, then Period Two rates apply

(2) Period One contracts expire April 30, 2018, then Period Two rates apply

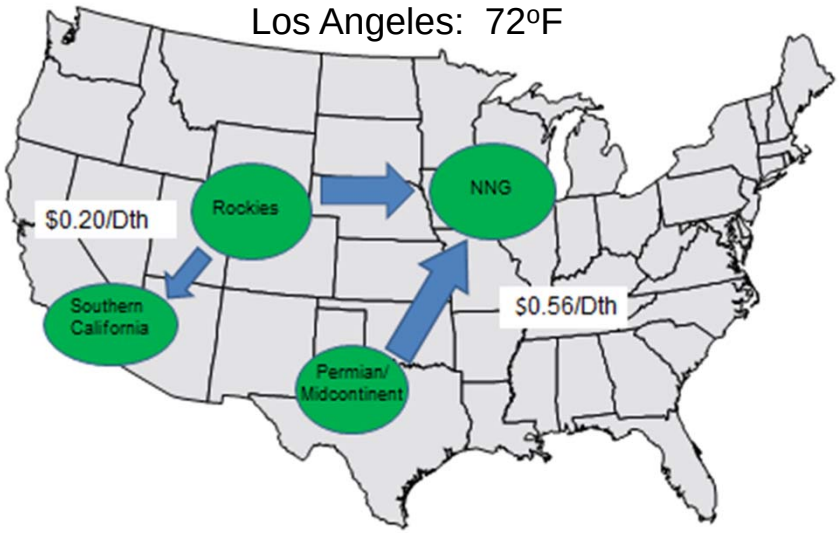
[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Pipeline Diversity

- Northern Natural Gas and Kern River serve diverse markets
  - Diverse weather impacts
  - Varying economic drivers
  - Provides balance of demand

Cold Midwest

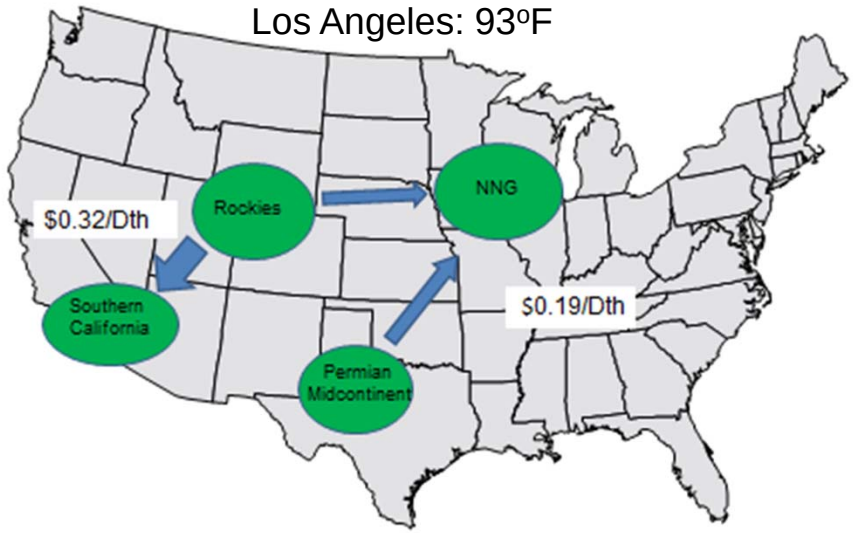
Minneapolis: -10ºF
Los Angeles: 72ºF



Date: January 3, 2014

Hot Southwest

Minneapolis: 72ºF
Los Angeles: 93ºF



Date: May 13, 2013

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Questions

2014 Fixed-Income Investor Conference

Phil Jones

President and CEO

Northern Powergrid Holdings Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Northern Powergrid – Wires-Only Distributor

- One of six electricity distribution groups in Great Britain
- Stable inflation protected revenues and cash flows
- Key statistics include:
  - 700 major substations
  - 58,000 miles of circuit
  - 10,000 square miles of service area
  - 2,500 employees

Distribution business comparison	Licenses	End-Users *(millions)*	Revenue *(£millions)*	RAV *(£millions)*
Western Power Distribution	4	7.8	1,371	5,579
UK Power Networks	3	7.9	1,236	5,168
Northern Powergrid	2	3.9	632	2,504
SSE	2	3.7	822	3,090
Scottish Power	2	3.5	700	3,019
ENW	1	2.4	422	1,604
All data twelve-months ended March 31, 2013, financial data based on Ofgem's final proposals for DPCR5				

Strong Investment Metrics

- Return on book equity exceeds expectations
- 35% growth in regulated asset value in DPCR5, primarily financed by operating cash flows
- Inflation protection applies to revenue and regulated asset value (RAV) - averaging 3.3% p.a. since April 2007
- OpCo operating income remains strong, reflecting revenue growth, with a decrease due to pension expense
- Strong credit ratings compare well with the rest of the sector

	Years Ended Dec. 31,		
(£ millions) - US GAAP	2013	2012	2011
Revenues	657	653	633
Operating income	323	357	384
Capex	431	286	193
RAV	2,660	2,504	2,334
Interest cover	3.9x	4.3x	4.3x
Debt to RAV gearing	56%	55%	56%

Ofgem's DPCR5 final proposals for the 2010-15 period included growth for revenue and RAV

- *7% underlying (real) revenue growth*
- *4% underlying (real) growth in RAV*
- *RAV growth supplemented by 3.3% p.a. inflation from April 2007*

Strong Operational Performance

- Safety performance is amongst the leaders in a high-performing industry
- Delivery of the DPCR5 capex program is the main driver of value in the business; we are on target to hit our outputs for DPCR5, achieving an all-time high capex delivery in 2013
- Staying on target with over 85% of outputs delivered four years into the five-year price control period
- Publicly forecast 14% outperformance of total cost allowances, no categories overspent
- Customer service is mid-pack but trending positively
- Implemented many new web-based services; the first U.K. group to offer online self-service transactions
- Consistently exceeded our reliability and availability targets
- Successfully delivering the largest smart grid project in the U.K., involving more than 13,000 end-users

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Outlook for the RIIO-ED1 Price Control Period 2014-2023

- Public policy reflects growing political pressure on energy affordability
  - UK government announced £50 per customer energy charge reduction in December 2013
  - Parliamentary and regulatory scrutiny of energy companies is building
  - Competition Markets Authority is reviewing energy supply market
  - Carbon taxes and environmental schemes are under pressure for review
- Utility regulators are reflecting lower risk free rates into allowed returns on equity
  - Ofgem initially set a base return on equity in a narrow range of 6.7% to 7.0% real, progressively lowering its reference point to 6.3% by November 2013
  - The U.K. Competition Commission held a review of the settlement for Northern Ireland Electricity and set a much lower cost of equity than has previously been the norm
    - Consequently, Ofgem has revised down the mid-point of its range by 30bps to 6.0%
  - The Competition Commission used actual cost as a basis for a cost of debt
  - Ofgem's cost of debt is based on the average of an index, currently below 3.0% real
- Ofgem will review plans for five of the six companies during Q2-Q3, 2014
  - Western Power Distribution's plan is already approved
  - Northern Powergrid's plan was rated as very strong by Ofgem and a number of key stakeholders and requires little change

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Questions

2014 Fixed-Income Investor Conference

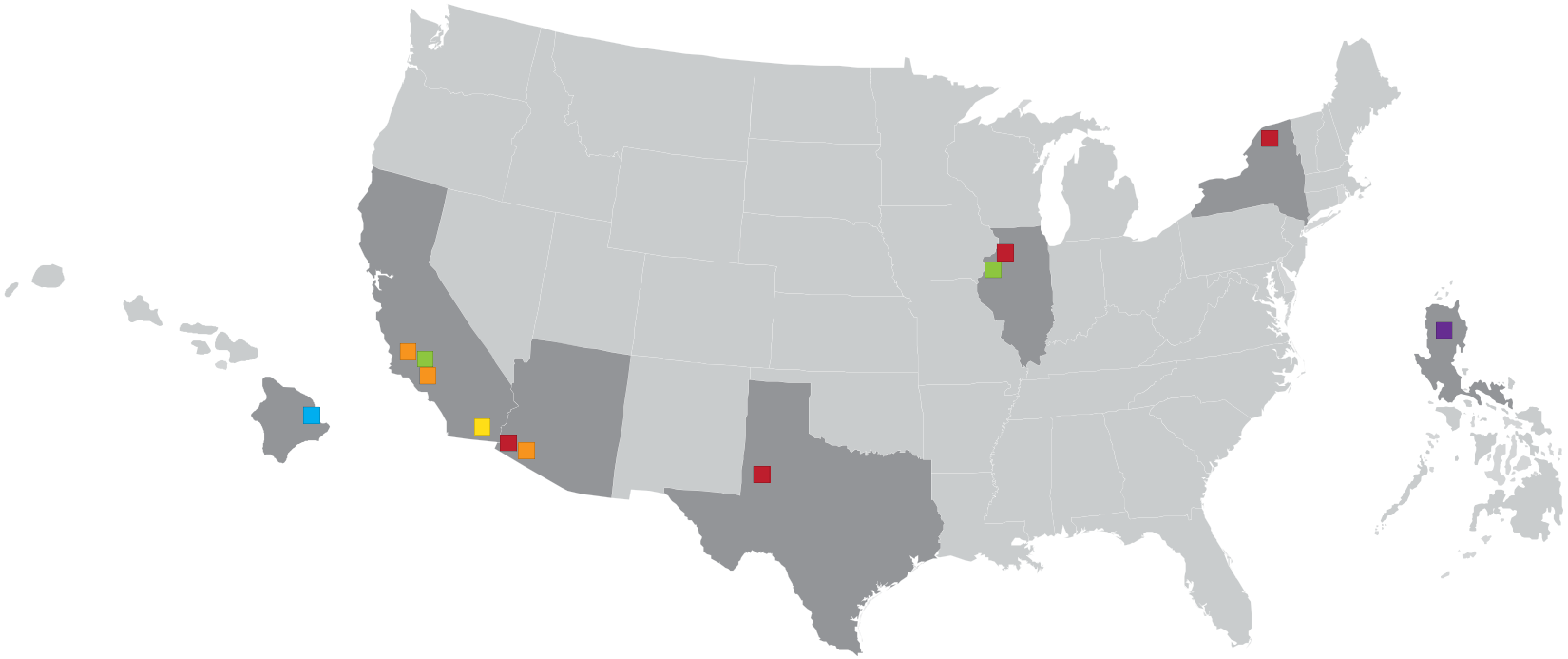
Richard Weech

President

MidAmerican Renewables – International

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

MidAmerican Renewables



MidAmerican Solar

MidAmerican Wind

MidAmerican Geothermal

MidAmerican Hydro

Geothermal Plants

CalEnergy Philippines

Natural Gas Plants

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Renewables Portfolio

	Location	Installed	PPA Expiration	Power Purchaser	Facility Net or Contract Capacity (MW)	Net Owned Capacity (MW)
SOLAR:						
Topaz	California	2013-2015	2040	PG&E	550	550
Agua Caliente	Arizona	2012-2013	2039	PG&E	290	142
Solar Star I and II	California	2013-2015	2035	SCE	579	579
					1,419	1,271
WIND:						
Pinyon Pines I and II	California	2012	2035	SCE	300	300
Bishop Hill II	Illinois	2012	2032	Ameren	81	81
					381	381
GEOTHERMAL:						
Imperial Valley Projects [1]	California	1982-2000	2016-2039	(2)	327	327
HYDROELECTRIC:						
Casecnan Project	Philippines	2001	2021	NIA	150	128
Wailuku [1]	Hawaii	1993	2023	HELCO	10	10
					160	138
NATURAL GAS:						
Saranac [1]	New York	1994	2015	TEMUS	240	180
Power Resources [1]	Texas	1988	2015	EDF	212	212
Yuma [1]	Arizona	1994	2024	SDG&E	50	50
Cordova	Illinois	2001	2019	EGC	551	551
					1,053	993
				Total Generating Capacity [3]	3,340	3,110

[1] Net owned capacity is after acquiring the 50% interest currently not owned by MidAmerican, announced on Feb. 20, 2014
[2] 82% of the company's interests in the Imperial Valley projects' contract capacity are sold to SCE
[3] Net MW in operation and under construction as of Dec. 31, 2013

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Topaz Solar Farms Overview

- At 550 MW_{AC} delivered, Topaz will be one of the world's largest solar photovoltaic power plants upon final completion in early 2015
  - Project is being completed in 22 development and construction phases, with total projected costs of $2.4 billion
  - 25-year power purchase agreement with Pacific Gas and Electric Company (A3/BBB/A-)
  - Fixed-price engineer, procure, construct and 25-year firm price operations and maintenance agreements executed with First Solar (ability to change O&M provider at our option every five years)
- Construction and commissioning are on schedule to meet the following installed capacity at year-end
  - 2013: 241 MW – Capacity turned over with 300 MW actual capacity online
  - 2014: 533 MW
  - 2015: 586 MW

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

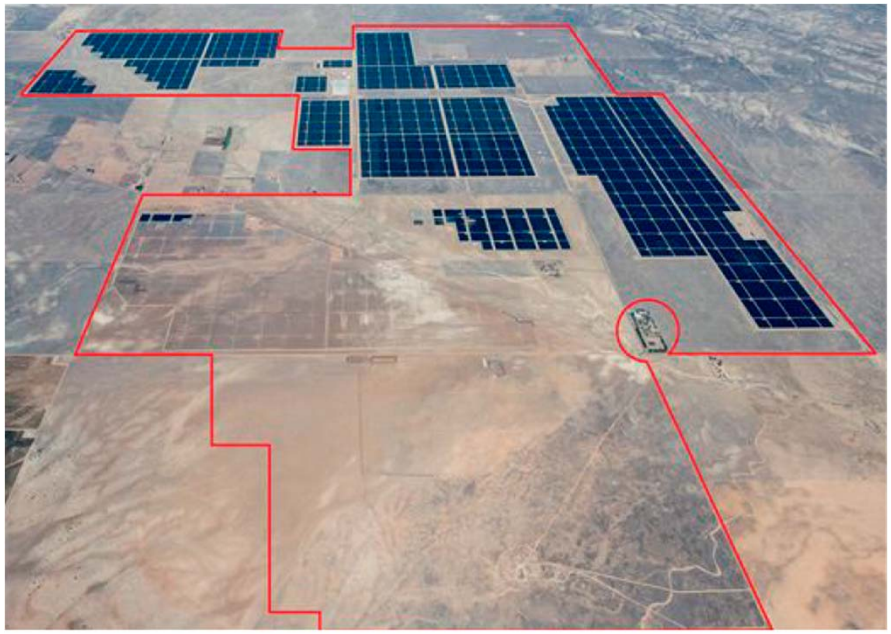
Topaz Project Status

- Through February 2014, project is 75% complete, with more than 6.3 million of the 8.4 million First Solar Series 3 thin-film panels installed
- As of February 2014, the plant is delivering 362 MW of electricity to the transmission grid and First Solar has formally turned over 291 MW of the plant to MidAmerican for operation
- Independent engineer has confirmed that the project is two months ahead of schedule and on budget, and there are no reasons the substantial completion date (May 18, 2015) and guaranteed commercial operation date (Feb. 18, 2016) cannot be achieved
- In 2013, plant generated 428,600 MWh of energy versus a budget of 321,000 MWh
  - Majority of the favorable variance was the result of early completion of block capacity and resulting energy put to the grid
- Effective availability totaled 99.54%

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Topaz Aerial View

February 2014



February 2013

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Agua Caliente Overview

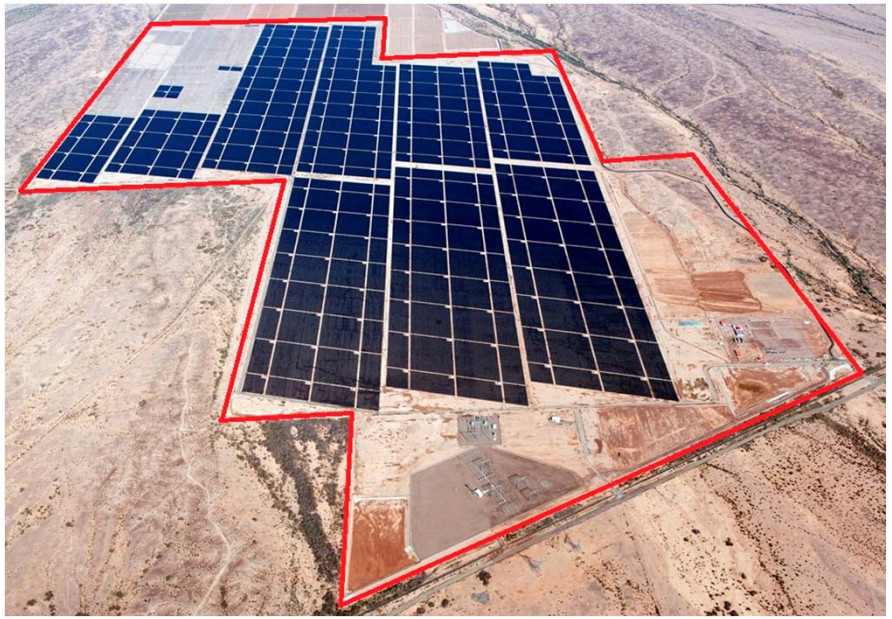
- 290 MW_{AC} facility located on 2,340 acres in Yuma County, Arizona
- MidAmerican Solar is a 49% owner of the project
- 25-year power purchase agreement with Pacific Gas and Electric Company (A3/BBB/A-)
- Fixed-price engineer, procure, construct and 25-year firm price operations and maintenance agreements executed with First Solar (ability to change O&M provider at our option every five years)
  - Total project cost of $1.7 billion
- Supported by U.S. Department of Energy loan guarantee agreement
- Construction and commissioning of plant's total 315 MW by First Solar was completed in December 2013
  - Maximum delivery at the point of interconnection under the PPA limited to 290 MW
- Project completed well ahead of the guaranteed substantial completion date of March 31, 2014
- In 2013, plant generated 687,100 MWh of energy versus a budget of 623,000 MWh
  - Majority of the favorable variance was the result of early completion of block capacity and resulting energy put to the grid
- Effective availability totaled 99.48%

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Agua Caliente Aerial View

January 2014

February 2013



[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Solar Star Overview

- At 579 MW_{AC} delivered, the combined Solar Star projects will be one of the world's largest solar photovoltaic power plants upon final completion in late 2015
  - Projects are being completed in 13 development and construction phases, with total projected costs of $2.75 billion
  - Two 20-year power purchase agreements with Southern California Edison Company (A2/BBB+/A)
  - Fixed-price engineer, procure, construct and 20-year firm price operations and maintenance agreements executed with SunPower (ability to change O&M provider at our option every five years)
- Construction and commissioning are on schedule to meet the following installed capacity at year-end
  - 2013: 57 MW – Actual installed capacity
  - 2014: 354 MW
  - 2015: 579 MW

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Solar Star Project Status

- Through February 2014, project is 44% complete, with more than 0.7 million of the 1.7 million SunPower 435 watt panels installed
- As of February 2014, the plant is delivering 175 MW of electricity to the transmission grid and SunPower has formally turned over 57 MW of the plant to MidAmerican for operation
- Independent engineer has confirmed that the project remains on schedule and on budget, and there are no reasons the substantial completion date of Oct. 31, 2015, cannot be achieved

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Solar Star Aerial View – March 2014

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Bishop Hill II Wind

- 81 MW wind farm located in Henry County, approximately 20 miles southeast of Rock Island, Illinois
- 50 General Electric 1.62 MW wind turbines
- 20-year power purchase agreement with Ameren Illinois Company (Baa1/BBB+/BBB)
- $120 million project financing closed on Aug. 21, 2012
- Commercial operation date – Dec. 7, 2012
- Turbines are performing well
- Currently meeting or exceeding operational and budgetary targets

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Pinyon Pines Wind I and II

- 300 MW wind farm located in the Tehachapi/Mojave region of Kern County, California, approximately 75 miles north of Los Angeles
- 100 Vestas 3.0 MW wind turbines
- 23-year power purchase agreement with Southern California Edison Company (A2/BBB+/A)
- Assumed existing project financing
- Commercial operation date – Jan. 1, 2013
- Turbines are performing well
- Currently meeting or exceeding operational and budgetary targets

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Questions

2014 Fixed-Income Investor Conference

Gregory E. Abel

Chairman, President and CEO

MidAmerican Energy Holdings Company

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

MidAmerican Energy Holdings Company

Vision

To be the **best** energy company in serving our customers, while delivering sustainable energy solutions

Core Principles

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

Questions

Appendix

[Filed under a Berkshire Hathaway Energy Form 8-K on April 10, 2014]

MidAmerican Non-GAAP Financial Measures

($ millions)					
FFO	**2013**	**2012**	**2011**	**2001[1]**
Net cash flows from operating activities	$ 4,669	$ 4,327	$ 3,220	$ 847
+/- Changes in other operating assets and liabilities, net of effects from acquisitions	(449)	(40)	382	(196)
FFO	**$ 4,220**	**$ 4,287**	**$ 3,602**	**$ 651**
Adjusted Interest				
Interest expense	$ 1,222	$ 1,176	$ 1,196	$ 587
Interest expense on subordinated debt	(3)	-	(26)	(88)
Adjusted Interest	**$ 1,219**	**$ 1,176**	**$ 1,170**	**$ 499**
FFO Interest Coverage[2]	**4.5x**	**4.6x**	**4.1x**	**2.3x**
Adjusted Debt				
Debt[3]	$ 32,244	$ 21,622	$ 19,937	$ 8,050
Subordinated debt	(2,594)	-	(22)	(888)
Adjusted Debt	**$ 29,650**	**$ 21,622**	**$ 19,915**	**$ 7,162**
NVE Acquisition Financing Debt	(2,000)			
NVE Subsidiary Debt	(5,296)			
Adjusted Debt Excluding NVE Related Debt	**$ 22,354**			
FFO to Adjusted Debt Excluding NVE Related Debt[4]	**18.9%**	**19.8%**	**18.1%**	**9.1%**
Capitalization				
Total MidAmerican shareholders' equity	$ 18,711	$ 15,742	$ 14,092	$ 1,708
Adjusted debt	29,650	21,622	19,915	7,162
Subordinated debt	2,594	-	22	888
Noncontrolling interests	105	168	173	165
Capitalization	**$ 51,060**	**$ 37,532**	**$ 34,202**	**$ 9,923**
Adjusted Debt to Total Capitalization[5]	**58.1%**	**57.6%**	**58.2%**	**72.2%**

[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 Excluding NVE Related Debt equals FFO divided by Adjusted Debt Excluding NVE Related Debt
[5] Adjusted Debt to Total Capitalization equals Adjusted Debt divided by Capitalization

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MidAmerican Non-GAAP Financial Measures

($ millions)

	MidAmerican 2013	NVE 2013	Pro Forma Adjustments 2013	Pro Forma Total 2013
FFO				
Net cash flows from operating activities	$ 4,669	$ 695	$ 6	$ 5,370
+/- Changes in other operating assets and liabilities, net of effects from acquisitions	(449)	47		(402)
FFO	**$ 4,220**	**$ 742**	**$ 6**	**$ 4,968**
Adjusted Interest				
Interest expense	$ 1,222	$ 294	$ 131	$ 1,647
Interest expense on subordinated debt	(3)		(75)	(78)
Adjusted Interest	**$ 1,219**	**$ 294**	**$ 56**	**$ 1,569**
FFO Interest Coverage[(1)]				**4.2x**
Adjusted Debt				
Debt[(2)]	$ 32,244			$ 32,244
Subordinated debt	(2,594)			(2,594)
Adjusted Debt	**$ 29,650**			**$ 29,650**
FFO to Adjusted Debt[(3)]				**16.8%**

(1) FFO Interest Coverage equals the sum of FFO and Adjusted Interest divided by Adjusted Interest
(2) Debt includes short-term debt, MidAmerican senior debt, MidAmerican subordinated debt and subsidiary debt (including current maturities)
(3) FFO to Adjusted Debt equals FFO divided by Adjusted Debt

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MidAmerican Non-GAAP Financial Measures

($ millions)

MidAmerican and NV Energy Pro Forma EBITDA for the year ended Dec. 31, 2013

	MidAmerican		NV Energy		
EBITDA	**As Reported**	**Pro Forma Adjustment**	**Historical**	**Pro Forma Adjustment**	**Pro Forma Combined**
Net income	$ 1,676	$ 43	$ 162	$ 26	$ 1,907
Interest expense	1,222	-	294	131	1,647
Capitalized interest	(84)	-	-	(8)	(92)
Income tax expense	130	15	107	(8)	244
Depreciation and amortization	1,560	-	400	-	1,960
EBITDA	**$ 4,504**	**$ 58**	**$ 963**	**$ 141**	**$ 5,666**

PacifiCorp Non-GAAP Financial Measures

($ millions)

FFO	**2013**	**2012**	**2011**
Net cash flows from operating activities	$ 1,553	$ 1,627	$ 1,636
+/- Changes in other operating assets and liabilities	(34)	(169)	(144)
FFO	**$ 1,519**	**$ 1,458**	**$ 1,492**
Interest expense	**$ 379**	**$ 380**	**$ 392**
FFO Interest Coverage[1]	**5.0x**	**4.8x**	**4.8x**
Debt [2]	**$ 6,877**	**$ 6,861**	**$ 6,901**
FFO to Debt[3]	**22.1%**	**21.3%**	**21.6%**
Capitalization			
PacifiCorp shareholders' equity	$ 7,787	$ 7,644	$ 7,312
Debt	6,877	6,861	6,901
Capitalization	**$ 14,664**	**$ 14,505**	**$ 14,213**
Debt to Total Capitalization[4]	**46.9%**	**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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MidAmerican Energy Non-GAAP Financial Measures

($ millions)

FFO	**2013**	**2012**	**2011**
Net cash flows from operating activities	$ 735	$ 1,276	$ 770
+/- Changes in other operating assets and liabilities	151	(323)	354
FFO	**$ 886**	**$ 953**	**$ 1,124**
Interest expense	**$ 151**	**$ 143**	**$ 158**
FFO Interest Coverage[(1)]	**6.9x**	**7.7x**	**8.1x**
Debt [(2)]	**$ 3,552**	**$ 3,259**	**$ 3,115**
FFO to Debt[(3)]	**24.9%**	**29.2%**	**36.1%**
Capitalization			
MidAmerican Energy shareholder's equity	$ 3,845	$ 3,635	$ 3,271
Debt	3,552	3,259	3,115
Noncontrolling interests	-	-	1
Capitalization	**$ 7,397**	**$ 6,894**	**$ 6,387**
Debt to Total Capitalization[(4)]	**48.0%**	**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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Nevada Power Non-GAAP Financial Measures

($ millions)

FFO	**2013**	**2012**	**2011**
Net cash flows from operating activities	$ 548	$ 702	$ 527
+/- Changes in other operating assets and liabilities	(19)	(29)	97
FFO	**$ 529**	**$ 673**	**$ 624**
Interest expense	**$ 215**	**$ 215**	**$ 229**
FFO Interest Coverage[1]	**3.5x**	**4.1x**	**3.7x**
Debt [2]	**$ 3,577**	**$ 3,337**	**$ 3,460**
FFO to Debt[3]	**14.8%**	**20.2%**	**18.0%**
Capitalization			
Total shareholder's equity	$ 2,890	$ 2,922	$ 2,849
Debt	3,577	3,337	3,460
Capitalization	**$ 6,467**	**$ 6,259**	**$ 6,309**
Debt to Total Capitalization[4]	**55.3%**	**53.3%**	**54.8%**

[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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Sierra Pacific Non-GAAP Financial Measures

($ millions)

FFO	**2013**	**2012**	**2011**
Net cash flows from operating activities	$ 226	$ 197	$ 176
+/- Changes in other operating assets and liabilities	16	78	50
FFO	**$ 242**	**$ 275**	**$ 226**
Interest expense	**$ 62**	**$ 65**	**$ 69**
FFO Interest Coverage[(1)]	**4.9x**	**5.2x**	**4.3x**
Debt [(2)]	**$ 1,200**	**$ 1,179**	**$ 1,179**
FFO to Debt[(3)]	**20.2%**	**23.3%**	**19.2%**
Capitalization			
Total shareholder's equity	$ 1,016	$ 1,039	$ 975
Debt	1,200	1,179	1,179
Capitalization	**$ 2,216**	**$ 2,218**	**$ 2,154**
Debt to Total Capitalization[(4)]	**54.2%**	**53.2%**	**54.7%**

(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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Northern Natural Gas Non-GAAP Financial Measures

($ millions)

FFO	**2013**	**2012**	**2011**
Net cash flows from operating activities	$ 264	$ 304	$ 286
+/- Changes in other operating assets and liabilities	41	(27)	24
FFO	**$ 305**	**$ 277**	**$ 310**
Interest expense	**$ 44**	**$ 52**	**$ 56**
FFO Interest Coverage[(1)]	**7.9x**	**6.3x**	**6.5x**
Debt [(2)]	**$ 899**	**$ 899**	**$ 950**
FFO to Debt[(3)]	**33.9%**	**30.8%**	**32.6%**
Capitalization			
Northern Natural Gas shareholder's equity	$ 1,360	$ 1,290	$ 1,274
Debt	899	899	950
Capitalization	**$ 2,259**	**$ 2,189**	**$ 2,224**
Debt to Total Capitalization[(4)]	**39.8%**	**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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Kern River Non-GAAP Financial Measures

($ millions)

FFO	**2013**	**2012**	**2011**
Net cash flows from operating activities	$ 220	$ 249	$ 227
+/- Changes in other operating assets and liabilities	2	(1)	-
FFO	**$ 222**	**$ 248**	**$ 227**
Interest expense	**$ 36**	**$ 41**	**$ 46**
FFO Interest Coverage[1]	**7.2x**	**7.0x**	**5.9x**
Debt [2]	**$ 548**	**$ 628**	**$ 716**
FFO to Debt[3]	**40.5%**	**39.5%**	**31.7%**
Capitalization			
Partners' capital	$ 829	$ 880	$ 868
Debt	548	628	716
Capitalization	**$ 1,377**	**$ 1,508**	**$ 1,584**
Debt to Total Capitalization[4]	**39.8%**	**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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Northern Powergrid Non-GAAP Financial Measures

($ millions)

FFO	**2013**	**2012**	**2011**
Net cash flows from operating activities	$ 501	$ 413	$ 362
+/- Changes in other operating assets and liabilities	(44)	103	183
FFO	**$ 457**	**$ 516**	**$ 545**
Interest expense	**$ 141**	**$ 139**	**$ 151**
FFO Interest Coverage[(1)]	**4.2x**	**4.7x**	**4.6x**
Debt [(2)]	**$ 2,546**	**$ 2,408**	**$ 2,146**
FFO to Debt[(3)]	**17.9%**	**21.4%**	**25.4%**
Capitalization			
Northern Powergrid shareholders' equity	$ 3,027	$ 2,611	$ 2,161
Debt	2,546	2,408	2,146
Noncontrolling interests	56	56	56
Capitalization	**$ 5,629**	**$ 5,075**	**$ 4,363**
Debt to Total Capitalization[(4)]	**45.2%**	**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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Debt Maturities

Long-Term Debt Maturities[1]

($ millions)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
MidAmerican Parent	$ 250	$ -	$ -	$ 400	$ 1,000	$ -	$ -	$ -	$ -	$ 500
PacifiCorp	236	122	57	52	586	350	38	420	605	449
MidAmerican Funding	350	426	34	254	350	350	-	-	-	314
NV Energy	201	250	660	-	824	500	315	-	-	250
Northern Natural Gas	-	100	-	-	200	-	-	200	-	-
Kern River	81	85	190	62	129	-	-	-	-	-
MidAmerican Renewables	37	74	117	121	131	461	91	95	90	89
Northern Powergrid Holdings	-	-	-	-	66	66	561	-	580	-
	$ 1,155	$ 1,057	$ 1,058	$ 889	$ 3,286	$ 1,727	$ 1,005	$ 715	$ 1,275	$ 1,602

[1] *Excludes capital leases*

MidAmerican Debt Summary

Consolidated MidAmerican Energy Holdings Company
Long-Term Securities Summary as of Dec. 31, 2013

	$ (millions)	Wt. Avg. Coupon	Wt. Avg. Life (Years)[1]
MidAmerican Parent	6,616	5.45%	17.3
MidAmerican Funding	3,838	4.56%	12.1
PacifiCorp	6,933	5.02%	15.4
NV Energy	5,296	5.68%	11.1
Northern Natural Gas Company	900	4.90%	14.6
Kern River Gas Transmission Company	548	5.53%	2.6
Northern Powergrid Holdings[2]	2,487	6.26%	12.7
MidAmerican Renewables	2,800	5.45%	12.0
Total MidAmerican Long-Term Debt	**29,418**	**5.32%**	**13.9**
MidAmerican Parent Junior Subordinated Debentures	2,594	3.00%	30.0
Northern Electric Preferred Stock - Perpetual	56	8.06%	30.0
PacifiCorp Preferred Stock - Perpetual	2	6.75%	30.0
Total MidAmerican Preferred Stock and Jr. Sub. Debentures	**2,652**	**3.11%**	**30.0**
Total MidAmerican Long-Term Securities	**32,070**	**5.13%**	**15.2**

(1) Weighted average life assumes perpetual preferred stock has an average life of 30 years

(2) USD to GBP exchange rate at $1.6535/pound

MIDAMERICAN
ENERGY HOLDINGS COMPANY

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