

CONCLUSION

As an industry pioneer in environmentally responsible power generation, Tampa Electric has clearly defined its roadmap and is well on the way to making dramatic emissions reductions, while others in the industry remain in the planning stages.

By 2010, within a decade of beginning its environmental improvement program, the company will have reduced system-wide emissions by 89 percent for nitrogen oxides and sulfur dioxide, by 20 percent for carbon dioxide and by 73 percent for mercury.

All this, a \$1.5-billion investment, has been accomplished without raising customers' base electric rates.

With vision and commitment, and a clear path defined by six environmental strategies, the company has shown that it can (1) reduce emissions significantly; (2) comply with all applicable regulations; (3) project the impact of future regulations; (4) maintain a diverse fuel mix; (5) participate in legislative efforts addressing environmental concerns; and (6) actively promote energy conservation programs.

In short, through its thoughtful planning and – more importantly – its actions, Tampa Electric has proven that it's entirely possible to balance the competing concerns of shareholders for strong returns, customers for reliable affordable electricity, and the community for a responsible approach to the environment.

This report contains forward-looking statements, which are subject to the inherent uncertainties in predicting future results and conditions. Actual results may differ materially from those forecasted. Forward-looking statements in this report are based on our current expectations, and we do not undertake to update or revise such forward-looking statements. These forward-looking statements include references to our projected emissions levels, planned environmental improvements at Big Bend Station (including the anticipated selective catalytic reduction system) and other plans. Important factors that could cause actual results to differ materially from those projected in these forward-looking statements include: unforeseen regulatory actions by federal, state or local authorities; unexpected capital needs or unanticipated reductions in cash flow affecting liquidity; changes in financial position or ability to access the capital markets on favorable terms, which would impact financial resources; regulatory actions that would prevent the recovery of the cost of fuel used to operate the generating units; weather conditions, future baseload generation or other changes impacting emissions levels; the ability to construct and operate equipment as planned and use fuel with the characteristics assumed; and the impact of future environmental requirements resulting from federal, state or local legislative or regulatory actions, which may be different than those contemplated in the scenarios assumed and discussed in this report. Additional information is contained under Risk Factors in the TECO Energy Inc. and Tampa Electric Company Annual Report on Form 10-K for the period ended Dec. 31, 2005.