3rd Quarter 2022 Earnings Release Kit

November 4, 2022

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Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Important Notes to Investors

This 3Q22 Earnings Release Kit contains certain forward-looking statements, including our forecasted operating earnings for the fourth-quarter and full-year 2022 that are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: the direct and indirect impacts of implementing recommendations resulting from the business review announced in November 2022; unusual weather conditions and their effect on energy sales to customers and energy commodity prices; extreme weather events and other natural disasters; extraordinary external events, such as the current pandemic health event resulting from COVID-19; federal, state and local legislative and regulatory developments; changes to regulated rates collected by Dominion Energy; timing and receipt of regulatory approvals necessary for planned construction or expansion projects and compliance with conditions associated with such regulatory approvals; the inability to complete planned construction projects within time frames initially anticipated; risks and uncertainties that may impact the ability to develop and construct the Coastal Virginia Offshore Wind (CVOW) Commercial Project within the currently proposed timeline, or at all, and consistent with current cost estimates along with the ability to recover such costs from customers; changes to federal, state and local environmental laws and regulations, including those related to climate change; cost of environmental strategy and compliance, including cost related to climate change; changes in implementation and enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities; changes in operating, maintenance and construction costs; additional competition in Dominion Energy's industries; changes in demand for Dominion Energy's services; receipt of approvals for, and timing of, closing dates for acquisitions and divestitures; impacts of acquisitions, divestitures, transfers of assets by Dominion Energy to joint ventures, and retirements of assets based on asset portfolio reviews; adverse outcomes in litigation matters or regulatory proceedings; fluctuations in interest rates; fluctuations in currency exchange rates of the Euro or Danish Krone associated with the CVOW Commercial Project; changes in rating agency requirements or credit ratings and their effect on availability and cost of capital; and capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms. Other risk factors are detailed from time to time in Dominion Energy's quarterly reports on Form 10-Q and most recent annual report on Form 10-K filed with the U.S. Securities and Exchange Commission.

Certain information provided in this 3Q22 Earnings Release Kit includes financial measures that are not required by or presented in accordance with generally accepted accounting principles (GAAP), including Adjusted EBIT and operating earnings per share. These non-GAAP financial measures should not be considered as alternatives to GAAP measures, such as net income, income from operations, or earnings per share, and may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies. Reconciliations of these non-GAAP measures to the most directly comparable financial measures calculated in accordance with GAAP are provided beginning on page 22 of this 3Q22 Earnings Release Kit.

The consolidated financial data and statistics in this 3Q22 Earnings Release Kit and its individual components reflect the financial position and operating results of Dominion Energy and its primary operating segments through September 30, 2022. Independent auditors have not audited any of the financial and operating statements. Projections or forecasts shown in this document are subject to change at any time. Dominion Energy undertakes no obligation to update any forward-looking information statement to reflect developments after the statement is made.

This 3Q22 Earnings Release Kit has been prepared primarily for securities analysts and investors in the hope that it will serve as a convenient and useful reference document. The format of this release kit may change in the future as we continue to try to meet the needs of securities analysts and investors. This 3Q22 Earnings Release Kit does not constitute an offer to sell or the solicitation of an offer to buy securities. Any offers to sell or solicitations of offers to buy securities will be made in accordance with the requirements of the Securities Act of 1933, as amended. This document is not intended for use in connection with any sale, offer to sell, or solicitation of any offer to buy securities.

Please continue to check our website regularly at http://investors.dominionenergy.com/.

Earnings Release and Accompanying Schedules

November 4, 2022

Dominion Energy Announces Third-Quarter 2022 Earnings; Initiates Business Review

- *Third-quarter 2022 GAAP reported net income of $0.91 per share*
- *Third-quarter 2022 operating earnings of $1.11 per share*
- *Company initiates fourth-quarter 2022 operating earnings guidance of $0.98 to $1.13 per share; narrows 2022 operating earnings guidance range to $4.03 to $4.18 per share*
- *Initiates 'top-to-bottom' business review within context of continued commitment to state-regulated utility profile with an industry-leading investment opportunity focused on decarbonization*
- *Committed to current credit profile, dividend*
- *Demonstrates commitment to shareholder value enhancement & to transparency*

RICHMOND, Va. – Dominion Energy (NYSE: D) today announced unaudited net income determined in accordance with Generally Accepted Accounting Principles (reported earnings) for the three months ended Sept. 30, 2022, of $778 million ($0.91 per share) compared with net income of $654 million ($0.79 per share) for the same period in 2021.

Operating earnings for the three months ended Sept. 30, 2022, were $944 million ($1.11 per share), compared to operating earnings of $918 million ($1.11 per share) for the same period in 2021.

Differences between GAAP and operating earnings for the period include the mark-to-market impact of economic hedging activities, gains and losses on nuclear decommissioning trust funds, regulated asset retirements and other adjustments.

Operating earnings are defined as reported earnings adjusted for certain items. Details of operating earnings as compared to prior periods, business segment results and detailed descriptions of items included in reported earnings but excluded from operating earnings can be found on Schedules 1, 2, 3 and 4 of this release.

Chair, President, and Chief Executive Officer Bob Blue, said:

"Strong performance across our business units resulted in operating earnings per share that were again above the midpoint of our quarterly guidance range. We are well-positioned to meet our expectations for the year.

"This business review further reflects Dominion Energy's focus on shareholder value enhancement and transparency. We have been delivering industry-leading safety and reliability performance, executing on our sizeable investment programs, achieving regulatory outcomes that are constructive, and delivering results that have met our financial guidance, yet our relative share performance has not met our expectations, including over the past several years as we've been successfully executing our plan. Therefore, I have initiated a 'top-to-bottom' business review with the goal of ensuring that Dominion Energy is best positioned to create significant long-term value for our shareholders.

"We plan to review value-maximizing strategic business actions, alternatives to our current business mix and capital allocation, and regulatory options which may assist customers to manage costs and provide greater predictability to our long-term, state-regulated utility value proposition.

"We're monitoring what's going on in the broader economy. Like everyone, we are seeing inflation, supply chain limitations and higher fuel prices – all having an impact on customer rates and our balance sheet strength. We are keenly aware of the economic pressures that are affecting our customers and are taking seriously our core mission to safely deliver reliable, affordable and clean energy to our customers, while creating value for our shareholders.

"Our company has an incredible opportunity to invest capital in the coming years – in fact, well into the next

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

decade – all to the benefit of our customers, the environment, our communities' economies, and our shareholders. These customer-beneficial programs are part of a diverse energy generation strategy to deliver clean energy while simultaneously meeting the need for affordable and reliable energy grids.

"However, we need to ensure that near-term economic and customer bill issues don't preclude the full realization of that comprehensive energy transition and related long-term capital investment.

"We expect to share updates on our fourth-quarter earnings call in early 2023 and plan to hold an investor day later in 2023 to update stakeholders more fully on our plan and the key value drivers of each of our business segments."

Guidance

Dominion Energy expects fourth-quarter operating earnings in the range of $0.98 to $1.13 per share.

The company has narrowed its full-year 2022 operating earnings guidance range to $4.03 to $4.18 per share, keeping the same midpoint of its original guidance.

Dominion Energy continues to target "single A" ratings for OpCos and "high BBB" ratings for the parent company (DEI).

Webcast today

The company will host its third-quarter 2022 earnings call at 10 a.m. ET on Friday, Nov. 4, 2022. Management will discuss matters of interest to financial and other stakeholders including recent financial results.

A live webcast of the conference call, including accompanying slides and other financial information, will be available on the investor information pages at investors.dominionenergy.com.

For individuals who prefer to join via telephone, domestic callers should dial 1-800-343-1703 and international callers should dial 1-785-424-1601. The passcode for the telephonic earnings call is 37551. Participants should dial in 10 to 15 minutes prior to the scheduled start time.

A replay of the webcast will be available on the investor information pages by the end of the day Nov. 4. A telephonic replay of the earnings call will be available beginning at about 1 p.m. ET on Nov. 4. Domestic callers may access the recording by dialing 1-800-934-8221. International callers should dial 1-402-220-6990. The PIN for the replay is 37551.

Important note to investors regarding operating, reported earnings

Dominion Energy uses operating earnings as the primary performance measurement of its earnings guidance and results for public communications with analysts and investors. Dominion Energy also uses operating earnings internally for budgeting, for reporting to the Board of Directors, for the company's incentive compensation plans and for its targeted dividend payouts and other purposes. Dominion Energy management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

In providing its operating earnings guidance, the company notes that there could be differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, acquisitions, divestitures or extreme weather events and other natural disasters. Dominion Energy management is not able to estimate the aggregate impact of these items on future period reported earnings.

About Dominion Energy

About 7 million customers in 15 states energize their homes and businesses with electricity or natural gas from Dominion Energy (NYSE: D), headquartered in Richmond, Va. The company is committed to safely providing reliable, affordable and sustainable energy and to achieving Net Zero emissions by 2050. Please visit DominionEnergy.com to learn more.

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Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Consolidated Statements of Income (GAAP)

Dominion Energy, Inc.
Consolidated Statements of Income *
Unaudited (GAAP Based)
(millions, except per share amounts)

	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021
Operating Revenue	$ 4,386	$ 3,176	$12,261	$10,084
Operating Expenses				
Electric fuel and other energy-related purchases	1,217	703	2,625	1,740
Purchased electric capacity	16	26	45	62
Purchased gas	138	60	985	665
Other operations and maintenance[1]	985	702	4,037	3,000
Depreciation, depletion and amortization	727	621	2,120	1,833
Other taxes	231	223	719	702
Total operating expenses	3,314	2,335	10,531	8,002
Income from operations	1,072	841	1,730	2,082
Other income[2]	162	202	84	946
Interest and related charges	329	407	550	978
Income from continuing operations including noncontrolling interests before income tax expense	905	636	1,264	2,050
Income tax expense	124	35	243	200
Net Income from continuing operations including noncontrolling interests	781	601	1,021	1,850
Net Income (loss) from discontinued operations including noncontrolling interests	(3)	65	15	119
Net Income including noncontrolling interests	$ 778	$ 666	$ 1,036	$ 1,969
Noncontrolling interests	-	12	-	22
Net Income attributable to Dominion Energy	$ 778	$ 654	$ 1,036	$ 1,947
Reported Income per common share from continuing operations - diluted	$ 0.91	$ 0.71	$ 1.15	$ 2.20
Reported Income (loss) per common share from discontinued operations - diluted	-	0.08	0.02	0.15
Reported Income per common share - diluted	$ 0.91	$ 0.79	$ 1.17	$ 2.35
Average shares outstanding, diluted	833.2	810.0	832.7	807.6

1) Includes impairment of assets and other charges and (gains) losses on sales of assets.

2) Includes earnings from equity method investees.

*The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Schedule 1 - Segment Reported and Operating Earnings

Unaudited

(millions, except per share amounts)	Three months ended September 30,		
	2022	2021	Change
REPORTED EARNINGS[1]	$ 778	$ 654	$ 124
Pre-tax loss (income)[2]	234	413	(179)
Income tax[2]	(68)	(149)	81
Adjustments to reported earnings	166	264	(98)
OPERATING EARNINGS	$ 944	$ 918	$ 26
By segment:			
Dominion Energy Virginia	617	599	18
Gas Distribution	67	69	(2)
Dominion Energy South Carolina	175	151	24
Contracted Assets	121	119	2
Corporate and Other	(36)	(20)	(16)
	$ 944	$ 918	$ 26
Earnings Per Share (EPS):[3]			
REPORTED EARNINGS [1]	$ 0.91	$ 0.79	$ 0.12
Adjustments to reported earnings (after tax)	0.20	0.32	(0.12)
OPERATING EARNINGS	$ 1.11	$ 1.11	$ -
By segment:			
Dominion Energy Virginia	0.74	0.74	-
Gas Distribution	0.08	0.08	-
Dominion Energy South Carolina	0.21	0.19	0.02
Contracted Assets	0.15	0.15	-
Corporate and Other	(0.07)	(0.05)	(0.02)
	$ 1.11	$ 1.11	$ -
Common Shares Outstanding (average, diluted)	833.2	810.0	

(millions, except earnings per share)	Nine months ended September 30,		
	2022	2021	Change
REPORTED EARNINGS[1]	$ 1,036	$ 1,947	$ (911)
Pre-tax loss (income)[2]	1,872	735	1,137
Income tax[2]	(306)	(243)	(63)
Adjustments to reported earnings	1,566	492	1,074
OPERATING EARNINGS	$ 2,602	$ 2,439	$ 163
By segment:			
Dominion Energy Virginia	1,575	1,464	111
Gas Distribution	486	415	71
Dominion Energy South Carolina	408	337	71
Contracted Assets	242	373	(131)
Corporate and Other	(109)	(150)	41
	$ 2,602	$ 2,439	$ 163
Earnings Per Share (EPS):[3]			
REPORTED EARNINGS[1]	$ 1.17	$ 2.35	$ (1.18)
Adjustments to reported earnings (after tax)	1.88	0.61	1.27
OPERATING EARNINGS	$ 3.05	$ 2.96	$ 0.09
By segment:			
Dominion Energy Virginia	1.92	1.81	0.11
Gas Distribution	0.59	0.52	0.07
Dominion Energy South Carolina	0.50	0.42	0.08
Contracted Assets	0.29	0.46	(0.17)
Corporate and Other	(0.25)	(0.25)	-
	$ 3.05	$ 2.96	$ 0.09
Common Shares Outstanding (average, diluted)	832.7	807.6	

1) Determined in accordance with Generally Accepted Accounting Principles (GAAP).

2) Adjustments to reported earnings are included in Corporate and Other segment reported GAAP earnings. Refer to Schedules 2 and 3 for details, or find "GAAP Reconciliation" in the Earnings Release Kit on Dominion Energy's website at investors.dominionenergy.com.

3) The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued, reflected in the Corporate and Other segment. Effective January 2022, the calculation of diluted reported and operating earnings per share assumes conversion of the Series A preferred stock to common stock as of January 1, 2022. The Series A preferred stock was reclassified to a liability in June 2022 and redeemed in September 2022. In prior periods, a fair value adjustment of the Series A preferred stock was included in the calculation of diluted reported earnings per share if dilutive. No adjustments were necessary for the three and nine months ended September 30, 2021. During each quarter of 2022, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $9 million (Series B) and $11 million (Series C, issued in December 2021). During each quarter of 2021, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $7 million (Series A) and $9 million (Series B). See Forms 10-Q and 10-K for additional information.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Schedule 2 - Reconciliation of 2022 Reported Earnings to Operating Earnings

2022 Earnings (Nine months ended September 30, 2022)

The $1.9 billion pre-tax net loss of the adjustments included in 2022 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- $518 million net market loss associated with nuclear decommissioning trusts and economic hedging activities.
- $649 million loss associated with the sale of Kewaunee nuclear power station.
- $647 million of regulated asset retirements and other charges, including $404M of charges for certain Virginia Power fuel and Regional Greenhouse Gas Initiative (RGGI) compliance costs deemed recovered through base rates and $183 million associated with the settlement of Virginia Power's 2021 triennial review.
- $94 million of storm damage and restoration costs associated with storms in Virginia Power's service territory.

(millions, except per share amounts)	1Q22	2Q22	3Q22	4Q22	YTD 2022 [3]
Reported earnings	$711	($453)	$778	$ -	$1,036
Adjustments to reported earnings [1]:					
Pre-tax loss (income)	255	1,383	234	-	1,872
Income tax	34	(272)	(68)	-	(306)
	289	1,111	166	-	1,566
Operating earnings	$1,000	$658	$944	$ -	$2,602
Common shares outstanding (average, diluted)	832.0	832.5	833.2	-	832.7
Reported earnings per share [2]	$0.83	($0.58)	$0.91	$ -	$1.17
Adjustments to reported earnings per share [2]	0.35	1.35	0.20	-	1.88
Operating earnings per share [2]	$1.18	$0.77	$1.11	$ -	$3.05

1) Adjustments to reported earnings are reflected in the following table:

	1Q22	2Q22	3Q22	4Q22	YTD 2022
Pre-tax loss (income):					
Net loss on NDT funds	$125	$454	$112	$ -	$691
Mark-to-market impact of economic hedging activities	(4)	(193)	24	-	(173)
Discontinued operations - Gas Transmission & Storage segment	(25)	3	3	-	(19)
Sale of Kewaunee	-	649	-	-	649
Regulated asset retirements and other charges	65	470	112	-	647
Storm damage and restoration costs	94	-	-	-	94
Sale of Hope Gas, Inc.	-	-	(17)	-	(17)
	$255	$1,383	$234	$ -	$1,872
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings*	(53)	(275)	22	-	(306)
Deferred taxes associated with Hope Gas, Inc. divestiture [4]	87	3	(90)	-	-
	$34	($272)	($68)	$ -	($306)

* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate. For interim reporting purposes, calculation of such amounts may be adjusted in connection with the calculation of the Company's year-to-date income tax provision based on its estimated annual effective tax rate.

2) The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued, reflected in the Corporate and Other segment. As a result of a reported net loss for the three months ended June 30, 2022, any adjustments to earnings or shares would be considered antidilutive and are excluded from the calculation of diluted earnings per share. Effective January 2022, the calculation of diluted reported and operating earnings per share assumes conversion of the Series A preferred stock to common stock as of January 1, 2022. The Series A preferred stock was reclassified to a liability in June 2022 and redeemed in September 2022. During each quarter of 2022, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $9 million (Series B) and $11 million (Series C, issued in December 2021). Reported earnings per share for the three months ended June 30, 2022 also includes the impact of preferred dividends associated with Series A preferred stock of $5 million. See Forms 10-Q and 10-K for additional information.

3) YTD EPS may not equal sum of quarters due to share count difference.

4) Represents deferred taxes related to the basis in Hope Gas, Inc.'s stock that reversed when the sale closed in the third quarter of 2022. This charge is reflected as a component of current income tax expense on the sale in the third quarter of 2022.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Schedule 3 - Reconciliation of 2021 Reported Earnings to Operating Earnings

2021 Earnings (Twelve months ended December 31, 2021)

The $26 million pre-tax net gain of the adjustments included in 2021 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- $308 million net market benefit associated with $568 million from the nuclear decommissioning trusts offset by $260 million in economic hedging activities.
- $829 million of net income from discontinued operations, including $685 million associated with the sale of Questar Pipelines.
- $564 million of regulated asset retirements and other charges, including $266 million associated with the settlement of the South Carolina electric rate case, primarily for the write-off of regulatory assets for debt repurchased in 2019, $186 million associated with the settlement of Virginia Power's 2021 triennial review and $77 million for forgiveness of Virginia customer accounts in arrears pursuant to Virginia's 2021 budget process.
- $235 million of net charges associated with the sales of non-wholly-owned nonregulated solar facilities.
- $99 million of net merger and integration-related costs associated with the SCANA Combination, primarily for litigation charges.
- $77 million of net charges associated with workplace realignment, primarily related to a corporate office lease termination.
- $68 million of storm damage and restoration costs associated with ice storms in Virginia Power's service territory.

(millions, except per share amounts)	1Q21	2Q21	3Q21	4Q21	YTD 2021 [3]
Reported earnings	$ 1,008	$ 285	$ 654	$ 1,341	$ 3,288
Adjustments to reported earnings[1]:					
Pre-tax loss (income)	(152)	474	413	(761)	(26)
Income tax	37	(131)	(149)	172	(71)
	(115)	343	264	(589)	(97)
Operating earnings	$ 893	$ 628	$ 918	$ 752	$ 3,191
Common shares outstanding (average, diluted)	805.9	806.6	810.0	811.0	808.5
Reported earnings per share[2]	$ 1.23	$ 0.33	$ 0.79	$ 1.63	$ 3.98
Adjustments to reported earnings per share[2]	(0.14)	0.43	0.32	(0.73)	(0.12)
Operating earnings per share[2]	$ 1.09	$ 0.76	$ 1.11	$ 0.90	$ 3.86

1) Adjustments to reported earnings are reflected in the following table:

	1Q21	2Q21	3Q21	4Q21	YTD 2021
Pre-tax loss (income):					
Net (gain) loss on NDT funds	$ (134)	$ (194)	$ 19	$ (259)	$ (568)
Mark-to-market impact of economic hedging activities	(278)	291	284	(37)	260
Discontinued operations - Gas Transmission & Storage segment	(35)	(30)	(59)	(705)	(829)
Regulated asset retirements and other charges	100	278	119	67	564
Sales of non-wholly-owned nonregulated solar facilities	-	-	23	212	235
Merger litigation and integration charges	71	48	8	(28)	99
Workplace realignment	71	-	17	(11)	77
Storm damage and restoration costs	51	17	-	-	68
Kewaunee decommissioning revision	-	44	-	-	44
Other	2	20	2	-	24
	$ (152)	$ 474	$ 413	$ (761)	$ (26)
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings*	37	(131)	(140)	204	(30)
Other	-	-	(9)	(32)	(41)
	$ 37	$ (131)	$ (149)	$ 172	$ (71)

* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate. For interim reporting purposes, such amounts may be adjusted in connection with the calculation of the Company's year-to-date income tax provision based on its estimated annual effective tax rate.

2) The calculation of operating earnings per share excludes the impact, if any, of fair value adjustments related to the Company's convertible preferred securities entered in June 2019. Such fair value adjustments, if any, are required for the calculation of diluted reported earnings per share. No adjustments were necessary for the three months ended March 31, June 30 or September 30 or for the three and twelve months ended December 31. During each quarter of 2021, the calculation of reported and operating earnings per share includes the impact of preferred dividends of $7 million associated with the Series A preferred stock equity units and $9 million associated with the Series B preferred stock equity units. In addition, the fourth quarter of 2021 includes $3 million of preferred dividends associated with the Series C preferred stock issued in December 2021. See Forms 10-Q and 10-K for additional information.

3) YTD EPS may not equal sum of quarters due to share count difference and fair value adjustment associated with the convertible preferred securities.

Schedule 4 - Reconciliation of 3Q22 Earnings to 3Q21

Preliminary, Unaudited *(millions, except EPS)*	Three Months Ended September 30, 2022 vs. 2021 Increase / (Decrease)		Nine Months Ended September 30, 2022 vs. 2021 Increase / (Decrease)	
Reconciling Items	Amount	EPS	Amount	EPS
Change in reported earnings (GAAP)	**$124**	**$0.12**	**($911)**	**($1.18)**
Change in Pre-tax loss (income) [1]	(179)		1,137	
Change in Income tax [1]	81		(63)	
Adjustments to reported earnings	**($98)**	**($0.12)**	**$1,074**	**$1.27**
Change in consolidated operating earnings	**$26**	**-**	**$163**	**$0.09**
Dominion Energy Virginia				
Weather	($6)	($0.01)	$1	-
Customer usage and other factors	11	0.01	41	0.05
Customer-elected rate impacts	(14)	(0.02)	42	0.05
Base rate case impacts	(15)	(0.02)	(33)	(0.04)
Rider equity return	28	0.03	56	0.07
Electric capacity	6	0.01	(6)	(0.01)
Depreciation & amortization	9	0.01	25	0.03
Renewable energy investment tax credits	28	0.03	51	0.06
Interest expense, net	(5)	(0.01)	(16)	(0.02)
Other	(24)	(0.01)	(50)	(0.05)
Share dilution		(0.02)		(0.03)
Change in contribution to operating earnings	**$18**	**-**	**$111**	**$0.11**
Gas Distribution				
Weather	$1	-	$3	-
Customer usage and other factors	6	0.01	25	0.03
Base rate case impacts	(2)	-	33	0.04
Rider equity return	6	0.01	19	0.02
Interest expense, net	(5)	(0.01)	(7)	(0.01)
Other	(8)	(0.01)	(2)	-
Share dilution		-		(0.01)
Change in contribution to operating earnings	**($2)**	**-**	**$71**	**$0.07**
Dominion Energy South Carolina				
Weather	$5	$0.01	$18	$0.02
Customer usage and other factors	9	0.01	27	0.03
Customer-elected rate impacts	5	0.01	15	0.02
Base & RSA rate case impacts	5	0.01	19	0.02
Interest expense, net	(7)	(0.01)	(10)	(0.01)
Other	7	-	2	0.01
Share dilution		(0.01)		(0.01)
Change in contribution to operating earnings	**$24**	**$0.02**	**$71**	**$0.08**
Contracted Assets				
Margin	$30	$0.04	$3	-
Sale of non-wholly-owned nonregulated solar facilities	(10)	(0.01)	(19)	(0.02)
Planned outage costs	5	0.01	(44)	(0.05)
Renewable energy investment tax credits	-	-	(29)	(0.04)
Interest expense, net	(14)	(0.02)	(39)	(0.05)
Other	(9)	(0.02)	(3)	-
Share dilution		-		(0.01)
Change in contribution to operating earnings	**$2**	**-**	**($131)**	**($0.17)**
Corporate and Other				
Interest expense, net	$23	$0.02	$79	$0.09
Other	(39)	(0.03)	(38)	(0.03)
Share dilution		(0.01)		(0.06)
Change in contribution to operating earnings	**($16)**	**($0.02)**	**$41**	**-**
Change in consolidated operating earnings	**$26**	**-**	**$163**	**$0.09**
Change in adjustments included in reported earnings [1]	$98	$0.12	($1,074)	($1.27)
Change in consolidated reported earnings	**$124**	**$0.12**	**($911)**	**($1.18)**

1) Adjustments to reported earnings are included in Corporate and Other segment reported GAAP earnings. Refer to Schedules 2 and 3 for details, or find "GAAP Reconciliation" in the Earnings Release Kit on Dominion Energy's website at investors.dominionenergy.com.

Note: Figures may not sum due to rounding

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Financials

Consolidated Financial Statements (GAAP)

Dominion Energy, Inc.
Consolidated Balance Sheets *
Unaudited & Summarized (GAAP Based)
($ in Millions)

	September 30, 2022	December 31, 2021[1]
Assets		
Current assets		
Cash and cash equivalents	**$ 163**	$ 283
Customer receivables (less allowance for doubtful accounts of $38 and $40)	**2,170**	2,219
Other receivables (less allowance for doubtful accounts of $4 and $4)	**275**	349
Inventories	**1,766**	1,631
Regulatory assets	**2,064**	1,492
Other	**2,139**	1,270
Current assets held for sale	**122**	25
Total current assets	**8,699**	7,269
Investments		
Nuclear decommissioning trust funds	**5,590**	7,950
Investment in equity method affiliates	**2,940**	2,932
Other	**384**	394
Total investments	**8,914**	11,276
Property, Plant and Equipment		
Property, plant and equipment	**90,785**	86,503
Accumulated depreciation, depletion and amortization	**(27,891)**	(26,729)
Total property, plant and equipment, net	**62,894**	59,774
Deferred Charges and Other Assets		
Goodwill	**7,295**	7,405
Regulatory assets	**8,961**	8,643
Other	**6,772**	5,223
Total deferred charges and other assets	**23,028**	21,271
Total assets	**$ 103,535**	$ 99,590

1) Dominion Energy's Consolidated Balance Sheet at December 31, 2021 has been derived from the audited Consolidated Financial Statements at that date.

*The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Dominion Energy, Inc.

Consolidated Balance Sheets *

Unaudited & Summarized (GAAP Based)
($ in Millions)

	September 30, 2022	December 31, 2021[1]
Liabilities, Mezzanine Equity and Shareholders' Equity		
Current Liabilities		
Securities due within one year	**$ 2,889**	$ 841
Short-term debt	**2,943**	2,314
Accounts payable	**1,105**	1,197
Accrued interest, payroll and taxes	**1,186**	1,169
Derivative liabilities	**1,179**	359
Regulatory liabilities	**1,019**	986
Other	**1,851**	1,807
Total current liabilities	**12,172**	8,673
Long-Term Debt		
Long-term debt	**35,634**	35,190
Junior subordinated notes	**1,387**	1,386
Other	**1,141**	850
Total long-term debt	**38,162**	37,426
Deferred Credits and Other Liabilities		
Deferred income taxes and investment tax credits	**7,003**	6,658
Regulatory liabilities	**10,042**	10,713
Other	**7,583**	7,202
Total deferred credits and other liabilities	**24,628**	24,573
Total liabilities	**74,962**	70,672
Commitments and Contingencies		
Mezzanine Equity		
Preferrred Stock	**-**	1,610
Equity		
Preferred stock	**1,783**	1,783
Common stock – no par[2]	**23,480**	21,610
Retained earnings	**4,684**	5,373
Accumulated other comprehensive loss	**(1,374)**	(1,458)
Total shareholders' equity	**28,573**	27,308
Total liabilities, mezzanine equity and shareholders' equity	**$ 103,535**	$ 99,590

1) Dominion Energy's Consolidated Balance Sheet at December 31, 2021 has been derived from the audited Consolidated Financial Statements at that date.

2) 1.8 billion shares authorized; 833 million and 810 million shares outstanding at September 30, 2022 and December 31, 2021, respectively.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Consolidated Statements of Cash Flows*
Unaudited
($ in millions)

Nine Months Ended September 30,	2022	2021
Operating Activities		
Net income including noncontrolling interests	$ 1,036	$ 1,969
Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities:		
Depreciation, depletion and amortization (including nuclear fuel)	2,334	2,058
Deferred income taxes and investment tax credits	269	199
Provision for refunds to electric utility customers	-	350
Impairment of assets and other charges	394	194
Losses (gains) on sales of assets and equity method investments	601	-
Net (gains) losses on nuclear decommissioning trust funds and other investments	658	(370)
Other adjustments	(85)	273
Changes in:		
Accounts receivable	(56)	207
Inventories	(206)	(45)
Deferred fuel and purchased gas costs, net	(1,525)	(531)
Prepayments	(103)	(121)
Accounts payable	(54)	(29)
Accrued interest, payroll and taxes	28	51
Margin deposit assets and liabilities	(152)	(539)
Net realized and unrealized changes related to derivative activities	114	432
Pension and other postretirement benefits	(344)	(103)
Other operating assets and liabilities	(238)	(460)
Net cash provided by operating activities	2,671	3,535
Investing Activities		
Plant construction and other property additions (including nuclear fuel)	(5,251)	(4,142)
Acquisition of solar development projects	(139)	(87)
Proceeds from the sale of Hope Gas, Inc.	722	-
Proceeds from sales of securities	2,686	3,324
Purchases of securities	(2,479)	(3,288)
Repayment of Q-Pipe Transaction deposit	-	(1,265)
Proceeds from sale of assets and equity method investments	146	-
Contributions to equity method affiliates	(34)	(1,006)
Short-term deposit	(2,000)	-
Return of short-term deposit	2,000	-
Other	(170)	(143)
Net cash used in investing activities	(4,519)	(6,607)
Financing Activities		
Issuance of short-term debt, net	629	2,990
Issuance of short-term notes	-	1,265
Repayment of supplemental 364-day credit facility borrowings	-	(225)
Issuance and remarketing of long-term debt	3,588	2,500
Repayment and repurchase of long-term debt	(1,213)	(2,708)
Supplemental credit facility borrowings	900	900
Repayment of supplemental credit facility borrowings	(450)	-
Series A Preferred Stock redemption	(1,610)	-
Issuance of common stock	1,744	144
Common dividend payments	(1,653)	(1,526)
Other	(155)	(248)
Net cash provided by financing activities	1,780	3,092
Increase (decrease) in cash, restricted cash and equivalents	(68)	20
Cash, restricted cash and equivalents at beginning of period	408	247
Cash, restricted cash and equivalents at end of period	$ 340	$ 267
Supplemental Cash Flow Information		
Significant noncash investing and financing activities:		
Accrued capital expenditures	745	374
Leases	129	75

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Segment Earnings Results

Dominion Energy Consolidated Reported and Operating Results[1]

Unaudited Summary (millions, except per share amounts)	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021
Operating Revenue	**$ 4,386**	$ 3,176	**$ 12,261**	$ 10,084
Operating Expenses				
Electric fuel and other energy-related purchases	**1,217**	703	**2,625**	1,740
Purchased electric capacity	**16**	26	**45**	62
Purchased gas	**138**	60	**985**	665
Other operations and maintenance[2]	**985**	702	**4,037**	3,000
Depreciation, depletion and amortization	**727**	621	**2,120**	1,833
Other taxes	**231**	223	**719**	702
Total operating expenses	**3,314**	2,335	**10,531**	8,002
Income from operations	**1,072**	841	**1,730**	2,082
Other income[3]	**162**	202	**84**	946
Income including noncontrolling interests before interest and income taxes	**1,234**	1,043	**1,814**	3,028
Interest and related charges	**329**	407	**550**	978
Income from continuing operations including noncontrolling interests before income taxes	**905**	636	**1,264**	2,050
Income taxes	**124**	35	**243**	200
Net Income from continuing operations including noncontrolling interests	**781**	601	**1,021**	1,850
Net Income (loss) from discontinued operations including noncontrolling interests	**(3)**	65	**15**	119
Noncontrolling interests	**-**	12	**-**	22
Reported Earnings	**$ 778**	$ 654	**$ 1,036**	$ 1,947
Reported Earnings Per Share[4]	**$ 0.91**	$ 0.79	**$ 1.17**	$ 2.35
Adjustments to reported earnings:				
Pre-tax Loss (Income)[5]	**234**	413	**1,872**	735
Income Tax[5]	**(68)**	(149)	**(306)**	(243)
	166	264	**1,566**	492
Operating Earnings	**$ 944**	$ 918	**$ 2,602**	$ 2,439
Operating Earnings Per Share[4]	**$ 1.11**	$ 1.11	**$ 3.05**	$ 2.96
Average shares outstanding, diluted	**833.2**	810.0	**832.7**	807.6
Adjusted EBIT Reconciliation				
Reported Earnings	$ 778	$ 654	$ 1,036	$ 1,947
Noncontrolling interests	-	12	-	22
Discontinued Operations	3	(65)	(15)	(119)
Income taxes	124	35	243	200
Interest and related charges	329	407	550	978
	$ 1,234	$ 1,043	$ 1,814	$ 3,028
Adjustments[5]	303	421	2,458	962
Adjusted EBIT	$ 1,537	$ 1,464	$ 4,272	$ 3,990

1) Dominion Energy Consolidated Income Statement reflects the impact of segment eliminations and adjustments.
2) Includes impairment of assets and other charges (benefits) and losses (gains) on sale of assets.
3) Includes earnings from equity method investees.
4) The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued. Effective January 2022, the calculation of diluted reported and operating earnings per share assumes conversion of the Series A preferred stock to common stock as of January 1, 2022. The Series A preferred stock was reclassified to a liability in June 2022 and redeemed in September 2022. In prior periods, a fair value adjustment of the Series A preferred stock was included in the calculation of diluted reported earnings per share if dilutive. No adjustments were necessary for the three and nine months ended September 30, 2021. During each quarter of 2022, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $9 million (Series B) and $11 million (Series C, issued in December 2021). During each quarter of 2021, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $7 million (Series A) and $9 million (Series B). See Forms 10-Q and 10-K for additional information.
5) For additional details on adjustments to reporting earnings and to EBIT, see the GAAP Reconciliation schedules on pages 22-28.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Dominion Energy Virginia Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021
Operating Revenue	**$ 2,867**	$ 2,330	**$ 7,208**	$ 6,062
Operating Expenses				
Electric fuel and other energy-related purchases	**981**	516	**2,030**	1,270
Purchased electric capacity	**11**	16	**33**	16
Purchased gas	**-**	-	**-**	-
Other operations and maintenance	**532**	473	**1,490**	1,338
Depreciation, depletion and amortization	**355**	342	**1,085**	987
Other taxes	**80**	86	**239**	264
Total operating expenses	**1,959**	1,433	**4,877**	3,875
Income from operations	**908**	897	**2,331**	2,187
Other income	**21**	20	**60**	53
Income including noncontrolling interests before interest and income taxes	**929**	917	**2,391**	2,240
Interest and related charges	**168**	137	**463**	402
Income from continuing operations including noncontrolling interests before income taxes	**761**	780	**1,928**	1,838
Income taxes	**144**	181	**353**	374
Net Income from continuing operations including noncontrolling interests	**617**	599	**1,575**	1,464
Net Income from discontinued operations including noncontrolling interests	**-**	-	**-**	-
Noncontrolling interests	**-**	-	**-**	-
Reported and Operating Earnings Contribution	**$ 617**	$ 599	**$ 1,575**	$ 1,464
Reported and Operating Earnings Per Share Contribution	**$ 0.74**	$ 0.74	**$ 1.92**	$ 1.81
Average shares outstanding, basic	**832.6**	808.7	**820.6**	807.1
Adjusted EBIT Reconciliation				
Reported Earnings	$ 617	$ 599	$ 1,575	$ 1,464
Noncontrolling interests	-	-	-	-
Discontinued Operations	-	-	-	-
Income taxes	144	181	353	374
Interest and related charges	168	137	463	402
Adjusted EBIT	$ 929	$ 917	$ 2,391	$ 2,240

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Gas Distribution Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021
Operating Revenue	**$ 437**	$ 373	**$ 2,232**	$ 1,804
Operating Expenses				
Electric fuel and other energy-related purchases	**-**	-	**-**	-
Purchased electric capacity	**-**	-	**-**	-
Purchased gas	**53**	23	**696**	423
Other operations and maintenance	**162**	145	**506**	471
Depreciation, depletion and amortization	**96**	96	**286**	286
Other taxes	**60**	50	**197**	171
Total operating expenses	**371**	314	**1,685**	1,351
Income from operations	**66**	59	**547**	453
Other income[1]	**39**	34	**115**	101
Income including noncontrolling interests before interest and income taxes	**105**	93	**662**	554
Interest and related charges	**33**	24	**81**	63
Income from continuing operations including noncontrolling interests before income taxes	**72**	69	**581**	491
Income taxes	**5**	-	**95**	76
Net Income from continuing operations including noncontrolling interests	**67**	69	**486**	415
Net Income from discontinued operations including noncontrolling interests	**-**	-	**-**	-
Noncontrolling interests	**-**	-	**-**	-
Reported and Operating Earnings Contribution	**$ 67**	$ 69	**$ 486**	$ 415
Reported and Operating Earnings Per Share Contribution	**$ 0.08**	$ 0.08	**$ 0.59**	$ 0.52
Average shares outstanding, basic	**832.6**	808.7	**820.6**	807.1
Adjusted EBIT Reconciliation				
Reported Earnings	$ 67	$ 69	$ 486	$ 415
Noncontrolling interests	-	-	-	-
Discontinued Operations	-	-	-	-
Income taxes	5	-	95	76
Interest and related charges	33	24	81	63
Adjusted EBIT	$ 105	$ 93	$ 662	$ 554

1) Includes earnings from equity method investees.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Dominion Energy South Carolina Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021
Operating Revenue	**$ 917**	$ 800	**$ 2,531**	$ 2,235
Operating Expenses				
Electric fuel and other energy-related purchases	**213**	161	**539**	399
Purchased electric capacity	**6**	11	**14**	48
Purchased gas	**85**	45	**289**	195
Other operations and maintenance	**148**	156	**450**	467
Depreciation, depletion and amortization	**126**	122	**377**	362
Other taxes	**71**	64	**210**	191
Total operating expenses	**649**	559	**1,879**	1,662
Income from operations	**268**	241	**652**	573
Other income[1]	**9**	6	**21**	18
Income including noncontrolling interests before interest and income taxes	**277**	247	**673**	591
Interest and related charges	**57**	49	**162**	156
Income from continuing operations including noncontrolling interests before income taxes	**220**	198	**511**	435
Income taxes	**45**	47	**103**	98
Net Income from continuing operations including noncontrolling interests	**175**	151	**408**	337
Net Income from discontinued operations including noncontrolling interests	**-**	-	**-**	-
Noncontrolling interests	**-**	-	**-**	-
Reported and Operating Earnings Contribution	**$ 175**	$ 151	**$ 408**	$ 337
Reported and Operating Earnings Per Share Contribution	**$ 0.21**	$ 0.19	**$ 0.50**	$ 0.42
Average shares outstanding, basic	**832.6**	808.7	**820.6**	807.1
Adjusted EBIT Reconciliation				
Reported Earnings	$ 175	$ 151	$ 408	$ 337
Noncontrolling interests	-	-	-	-
Discontinued Operations	-	-	-	-
Income taxes	45	47	103	98
Interest and related charges	57	49	162	156
Adjusted EBIT	$ 277	$ 247	$ 673	$ 591

1) Includes earnings from equity method investees.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Contracted Assets Reported and Operating Results

Unaudited Summary **(millions, except per share amounts)**	**Three Months Ended September 30, 2022**	**Three Months Ended September 30, 2021**	**Nine Months Ended September 30, 2022**	**Nine Months Ended September 30, 2021**
Operating Revenue	**$ 244**	$ 282	**$ 660**	$ 845
Operating Expenses				
Electric fuel and other energy-related purchases	**26**	29	**65**	80
Purchased electric capacity	**-**	-	**-**	-
Purchased (excess) gas	**-**	(4)	**-**	(3)
Other operations and maintenance	**95**	111	**357**	329
Depreciation, depletion and amortization	**32**	39	**92**	130
Other taxes	**9**	14	**33**	41
Total operating expenses	**162**	189	**547**	577
Income from operations	**82**	93	**113**	268
Other income[1]	**105**	87	**284**	249
Income including noncontrolling interests before interest and income taxes	**187**	180	**397**	517
Interest and related charges	**25**	12	**70**	38
Income from continuing operations including noncontrolling interests before income taxes	**162**	168	**327**	479
Income taxes	**41**	37	**85**	84
Net Income from continuing operations including noncontrolling interests	**121**	131	**242**	395
Net Income from discontinued operations including noncontrolling interests	**-**	-	**-**	-
Noncontrolling interests	**-**	12	**-**	22
Reported and Operating Earnings Contribution	**$ 121**	$ 119	**$ 242**	$ 373
Reported and Operating Earnings Per Share Contribution	**$ 0.15**	$ 0.15	**$ 0.29**	$ 0.46
Average shares outstanding, basic	**832.6**	808.7	**820.6**	807.1
Adjusted EBIT Reconciliation				
Reported Earnings	$ 121	$ 119	$ 242	$ 373
Noncontrolling interests	-	12	-	22
Discontinued Operations	-	-	-	-
Income taxes	41	37	85	84
Interest and related charges	25	12	70	38
Adjusted EBIT	$ 187	$ 180	$ 397	$ 517

1) Includes earnings from equity method investees.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Corporate & Other Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021
Operating Revenue	**$ 149**	$ (391)	**$ 329**	$ (171)
Operating Expenses				
Electric fuel and other energy-related purchases	**-**	-	**-**	-
Purchased electric capacity	**-**	-	**-**	-
Purchased (excess) gas	**-**	(10)	**-**	44
Other operations and maintenance[1]	**271**	36	**1,919**	1,078
Depreciation, depletion and amortization	**118**	22	**280**	68
Other taxes	**12**	10	**43**	38
Total operating expenses	**401**	58	**2,242**	1,228
Income (loss) from operations	**(252)**	(449)	**(1,913)**	(1,399)
Other income (expense)[2]	**8**	61	**(359)**	545
Income (loss) including noncontrolling interests before interest and income taxes	**(244)**	(388)	**(2,272)**	(854)
Interest and related charges	**66**	191	**(189)**	339
Income (loss) from continuing operations including noncontrolling interests before income taxes	**(310)**	(579)	**(2,083)**	(1,193)
Income taxes	**(111)**	(230)	**(393)**	(432)
Net Income (loss) from continuing operations including noncontrolling interests	**(199)**	(349)	**(1,690)**	(761)
Net Income (loss) from discontinued operations including noncontrolling interests	**(3)**	65	**15**	119
Noncontrolling interests	**-**	-	**-**	-
Reported Earnings (Loss) Contribution	**$ (202)**	$ (284)	**$ (1,675)**	$ (642)
Reported Earnings (Loss) Per Share Contribution[3]	**$ (0.27)**	$ (0.37)	**$ (2.13)**	$ (0.86)
Adjustments to reported earnings:				
Pre-tax Loss (Income)[4]	**234**	413	**1,872**	735
Income Tax[4]	**(68)**	(149)	**(306)**	(243)
	166	264	**1,566**	492
Operating Earnings (Loss) Contribution	**$ (36)**	$ (20)	**$ (109)**	$ (150)
Operating Earnings (Loss) Per Share Contribution[3]	**$ (0.07)**	$ (0.05)	**$ (0.25)**	$ (0.25)
Average shares outstanding, diluted	**833.2**	810.0	**832.7**	807.6
Adjusted EBIT Reconciliation				
Reported Earnings (Loss)	$ (202)	$ (284)	$ (1,675)	$ (642)
Noncontrolling interests	-	-	-	-
Discontinued Operations	3	(65)	(15)	(119)
Income taxes	(111)	(230)	(393)	(432)
Interest and related charges	66	191	(189)	339
	$ (244)	$ (388)	$ (2,272)	$ (854)
Adjustments[4]	303	421	2,458	962
Adjusted EBIT	$ 59	$ 33	$ 186	$ 108

1) Includes impairment of assets and other charges (benefits) and losses (gains) on sale of assets.

2) Includes earnings from equity method investees.

3) The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued, reflected in the Corporate and Other segment. Effective January 2022, the calculation of diluted reported and operating earnings per share assumes conversion of the Series A preferred stock to common stock as of January 1, 2022. The Series A preferred stock was reclassified to liability in June 2022 and redeemed in September 2022. In prior periods, a fair value adjustment of the Series A preferred stock was included in the calculation of diluted reported earnings per share if dilutive. No adjustments were necessary for the three and nine months ended September 30, 2021. During each quarter of 2022, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $9 million (Series B) and $11 million (Series C, issued in December 2021). During each quarter of 2021, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $7 million (Series A) and $9 million (Series B). See Forms 10-Q and 10-K for additional information.

4) For additional details on adjustments to reporting earnings and to EBIT, see the GAAP Reconciliation schedules on pages 22-28.

Reconciliation of Forecast and Outlook

3Q22 Operating Earnings Summary

(millions, except per share amounts)

Description	3Q21 Actual	Range of 3Q22 Low	Range of 3Q22 High	3Q 2022 Actual
Dominion Energy Consolidated				
Total adjusted EBIT	$1,464	$1,432	$1,577	$1,537
Consolidated interest	356	410	378	401
Consolidated income taxes	178	182	242	192
Noncontrolling interests	12	-	-	-
Operating earnings	$918	$840	$957	$944
Operating EPS	$1.11	$0.98	$1.13	$1.11
Average Diluted Shares	810.0	834.0	832.0	833.2

3Q22 Operating EPS Guidance Range	$0.98	$1.13

3Q22 Operating EPS Actual >>>	$1.11

Notes:

Figures may not sum due to rounding

For additional detail on items excluded from operating earnings see the GAAP Reconciliation schedule on pages 26 and 27

The calculation of operating earnings per share includes the impact of preferred dividends

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

4Q22 Operating Earnings Forecast

(millions, except per share amounts)

Description	4Q 2021 Actual	Range of 4Q22 Low	Range of 4Q22 High
Dominion Energy Consolidated			
Total adjusted EBIT	$1,338	$1,430	$1,572
Consolidated interest	346	433	403
Consolidated income taxes	236	156	206
Noncontrolling interests	4	-	-
Operating earnings	$752	$841	$963
Operating EPS	$0.90	$0.98	$1.13
Average Diluted Shares	811.0	835.0	833.0

4Q22 Operating EPS Guidance Range	$0.98	$1.13

Notes:
Figures may not sum due to rounding
For additional detail on items excluded from operating earnings see the GAAP Reconciliation schedule on page 28
The calculation of operating earnings per share includes the impact of preferred dividends

GAAP Reconciliation

Reconciliation of 2022 Consolidated Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended September 30, 2022				Nine Months Ended September 30, 2022			
	GAAP	Adjustments		Operating	GAAP	Adjustments		Operating
Operating Revenue	$ 4,386	$ 91	(a)	$ 4,477	$ 12,261	$ 390	(a)	$ 12,651
Operating Expenses								
Electric fuel and other energy-related purchases	1,217	-		1,217	2,625	-		2,625
Purchased electric capacity	16	-		16	45	-		45
Purchased gas	138	-		138	985	-		985
Other operations and maintenance	985	(11)	(c),(i)	974	4,037	(1,166)	(b),(c),(h),(i)	2,871
Depreciation, depletion and amortization	727	(97)	(a),(c)	630	2,120	(219)	(a),(c)	1,901
Other taxes	231	-		231	719	-		719
Total operating expenses	3,314	(108)		3,206	10,531	(1,385)		9,146
Income from operations	1,072	199		1,271	1,730	1,775		3,505
Other income	162	104	(d)	266	84	683	(d)	767
Income including noncontrolling interests before interest and income taxes	1,234	303		1,537	1,814	2,458		4,272
Interest and related charges	329	72	(a)	401	550	567	(a)	1,117
Income from continuing operations including noncontrolling interests before income taxes	905	231		1,136	1,264	1,891		3,155
Income taxes	124	68	(e),(f)	192	243	310	(e)	553
Net Income from continuing operations including noncontrolling interests	781	163		944	1,021	1,581		2,602
Net Income (loss) from discontinued operations including noncontrolling interests	(3)	3	(g)	-	15	(15)	(g)	-
Noncontrolling interests	-	-		-	-	-		-
Earnings	$ 778	$ 166		$ 944	$ 1,036	$ 1,566		$ 2,602
Earnings Per Share - Diluted	$ 0.91	$ 0.20		$ 1.11	$ 1.17	$ 1.88		$ 3.05
Average shares outstanding, diluted	**833.2**			**833.2**	**832.7**			**832.7**

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Storm damage and restoration costs in Virginia Power's service territory.
(c) Regulated asset retirements and other charges.
(d) Net loss on our investment in nuclear decommissioning trust funds.
(e) Income tax provisions associated with adjustments to reported earnings.
(f) Deferred taxes associated with Hope Gas, Inc. divestiture.
(g) Items related to Gas Transmission and Storage segment discontinued operations.
(h) Sale of Kewaunee.
(i) Sale of Hope Gas, Inc.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 2021 Consolidated Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended September 30, 2021				Nine Months Ended September 30, 2021			
	GAAP	Adjustments		Operating	GAAP	Adjustments		Operating
Operating Revenue	$ 3,176	$ 628	(a),(c)	$ 3,804	$ 10,084	$ 955	(a),(c)	$ 11,039
Operating Expenses								
Electric fuel and other energy-related purchases	703	-		703	1,740	-		1,740
Purchased electric capacity	26	-		26	62	-		62
Purchased gas	60	21	(a)	81	665	28	(a)	693
Other operations and maintenance	702	205	(b),(c), (d),(h)	907	3,000	(329)	(b),(c),(d),(e),(f),(h)	2,671
Depreciation, depletion and amortization	621	-		621	1,833	-		1,833
Other taxes	223	-		223	702	-		702
Total operating expenses	2,335	226		2,561	8,002	(301)		7,701
Income from operations	841	402		1,243	2,082	1,256		3,338
Other income	202	19	(i)	221	946	(294)	(b),(c),(i)	652
Income including noncontrolling interests before interest and income taxes	1,043	421		1,464	3,028	962		3,990
Interest and related charges	407	(51)	(a),(b),(g)	356	978	103	(a),(b),(g)	1,081
Income from continuing operations including noncontrolling interests before income taxes	636	472		1,108	2,050	859		2,909
Income taxes	35	143	(j)	178	200	248	(j)	448
Net Income from continuing operations including noncontrolling interests	601	329		930	1,850	611		2,461
Net Income from discontinued operations including noncontrolling interests	65	(65)	(k)	-	119	(119)	(k)	-
Noncontrolling interests	12	-		12	22	-		22
Earnings	$ 654	$ 264		$ 918	$ 1,947	$ 492		$ 2,439
Earnings Per Share - Diluted	$ 0.79	$ 0.32		$ 1.11	$ 2.35	$ 0.61		$ 2.96
Average shares outstanding, diluted	**810.0**			**810.0**	**807.6**			**807.6**

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Merger litigation and integration charges.
(c) Regulated asset retirements and other charges.
(d) Charges associated with workplace realignment.
(e) Storm damage and restoration costs in Virginia Power's service territory.
(f) Kewaunee decommissioning revision.
(g) Sale of interests in nonregulated renewable generation facilities.
(h) Other miscellaneous items.
(i) Net loss/(gain) on our investment in nuclear decommissioning trust funds.
(j) Income tax provisions associated with adjustments to reported earnings.
(k) Items related to Gas Transmission and Storage segment discontinued operations.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 2022 Corporate and Other Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended September 30, 2022				Nine Months Ended September 30, 2022			
	GAAP	Adjustments		Operating	GAAP	Adjustments		Operating
Operating Revenue	$ 149	$ 91	(a)	$ 240	$ 329	$ 390	(a)	$ 719
Operating Expenses								
Electric fuel and other energy-related purchases	-	-		-	-	-		-
Purchased electric capacity	-	-		-	-	-		-
Purchased gas	-	-		-	-	-		-
Other operations and maintenance	271	(11)	(c),(i)	260	1,919	(1,166)	(b),(c),(h),(i)	753
Depreciation, depletion and amortization	118	(97)	(a),(c)	21	280	(219)	(a),(c)	61
Other taxes	12	-		12	43	-		43
Total operating expenses	401	(108)		293	2,242	(1,385)		857
Income (loss) from operations	(252)	199		(53)	(1,913)	1,775		(138)
Other income	8	104	(d)	112	(359)	683	(d)	324
Income (loss) including noncontrolling interests before interest and income taxes	(244)	303		59	(2,272)	2,458		186
Interest and related charges	66	72	(a)	138	(189)	567	(a)	378
Income (loss) from continuing operations including noncontrolling interests before income taxes	(310)	231		(79)	(2,083)	1,891		(192)
Income taxes	(111)	68	(e),(f)	(43)	(393)	310	(e)	(83)
Net Income (loss) from continuing operations including noncontrolling interests	(199)	163		(36)	(1,690)	1,581		(109)
Net Income (loss) from discontinued operations including noncontrolling interests	(3)	3	(g)	-	15	(15)	(g)	-
Noncontrolling interests	-	-		-	-	-		-
Earnings (Loss)	$ (202)	$ 166		$ (36)	$ (1,675)	$ 1,566		$ (109)
Earnings (Loss) Per Share - Diluted	$ (0.27)	$ 0.20		$ (0.07)	$ (2.13)	$ 1.88		$ (0.25)
Average shares outstanding, diluted	**833.2**			**833.2**	**832.7**			**832.7**

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Storm damage and restoration costs in Virginia Power's service territory.
(c) Regulated asset retirements and other charges.
(d) Net loss on our investment in nuclear decommissioning trust funds.
(e) Income tax provisions associated with adjustments to reported earnings.
(f) Deferred taxes associated with Hope Gas, Inc. divestiture.
(g) Items related to Gas Transmission and Storage segment discontinued operations.
(h) Sale of Kewaunee.
(i) Sale of Hope Gas, Inc.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 2021 Corporate and Other Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended September 30, 2021				Nine Months Ended September 30, 2021			
	GAAP	Adjustments		Operating	GAAP	Adjustments		Operating
Operating Revenue	$ (391)	$ 628	(a),(c)	$ 237	$ (171)	$ 955	(a),(c)	$ 784
Operating Expenses								
Electric fuel and other energy-related purchases	-	-		-	-	-		-
Purchased electric capacity	-	-		-	-	-		-
Purchased (excess) gas	(10)	21	(a)	11	44	28	(a)	72
Other operations and maintenance	36	205	(b),(c), (d),(h)	241	1,078	(329)	(b),(c),(d),(e),(f),(h)	749
Depreciation, depletion and amortization	22	-		22	68	-		68
Other taxes	10	-		10	38	-		38
Total operating expenses	58	226		284	1,228	(301)		927
Income (loss) from operations	(449)	402		(47)	(1,399)	1,256		(143)
Other income	61	19	(i)	80	545	(294)	(b),(c),(i)	251
Income (loss) including noncontrolling interests before interest and income taxes	(388)	421		33	(854)	962		108
Interest and related charges	191	(51)	(a),(b),(g)	140	339	103	(a),(b),(g)	442
Income (loss) from continuing operations including noncontrolling interests before income taxes	(579)	472		(107)	(1,193)	859		(334)
Income taxes	(230)	143	(j)	(87)	(432)	248	(j)	(184)
Net Income (loss) from continuing operations including noncontrolling interests	(349)	329		(20)	(761)	611		(150)
Net Income from discontinued operations including noncontrolling interests	65	(65)	(k)	-	119	(119)	(k)	-
Noncontrolling interests	-	-		-	-	-		-
Earnings (Loss)	$ (284)	$ 264		$ (20)	$ (642)	$ 492		$ (150)
Earnings (Loss) Per Share - Diluted	$ (0.37)	$ 0.32		$ (0.05)	$ (0.86)	$ 0.61		$ (0.25)
Average shares outstanding, diluted	**810.0**			**810.0**	**807.6**			**807.6**

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Merger litigation and integration charges.
(c) Regulated asset retirements and other charges.
(d) Charges associated with workplace realignment.
(e) Storm damage and restoration costs in Virginia Power's service territory.
(f) Kewaunee decommissioning revision.
(g) Sale of interests in nonregulated renewable generation facilities.
(h) Other miscellaneous items.
(i) Net loss/(gain) on our investment in nuclear decommissioning trust funds.
(j) Income tax provisions associated with adjustments to reported earnings.
(k) Items related to Gas Transmission and Storage segment discontinued operations.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 3Q22 Reported Earnings to 3Q22 Operating Earnings

Unaudited, Operating Segments
(millions, except per share amounts)

Description	3Q22 Reported	Adjustments		3Q22 Operating
Dominion Energy Consolidated				
Total Adjusted EBIT	$1,234	$303	(a),(b),(c),(d)	$1,537
Consolidated Interest	329	72	(a)	401
Consolidated Income Taxes	124	68	(e),(f)	192
Net Income (loss) from discontinued operations including noncontrolling interests	(3)	3	(g)	-
Noncontrolling Interests	-	-		-
Earnings	$778	$166		$944
Average Diluted Shares Outstanding	833.2			833.2
Reported EPS	$0.91	---		---
Adjustments to reported earnings	---	$0.20		---
Operating EPS	---	---		$1.11

Adjustments to Reported Earnings

(a) Mark-to-market impact of economic hedging activities.
(b) Regulated asset retirements and other charges.
(c) Net loss on our investment in nuclear decommissioning trust funds.
(d) Sale of Hope Gas, Inc.
(e) Income tax provisions associated with adjustments to reported earnings.
(f) Deferred taxes associated with Hope Gas, Inc. divestiture.
(g) Items related to Gas Transmission and Storage segment discontinued operations.

Reconciliation of 3Q21 Reported Earnings to 3Q21 Operating Earnings

Unaudited, Operating Segments
(millions, except per share amounts)

Description	3Q21 Reported	Adjustments		3Q21 Operating
Dominion Energy Consolidated				
Total Adjusted EBIT	$1,043	$421	(a),(b),(c),(d),(e),(f)	$1,464
Consolidated Interest	407	(51)	(a),(b),(g)	356
Consolidated Income Taxes	35	143	(h)	178
Net Income from discontinued operations including noncontrolling interests	65	(65)	(i)	-
Noncontrolling Interests	12	-		12
Earnings	$654	$264		$918
Average Diluted Shares Outstanding	810.0			810.0
Reported EPS	$0.79	---		---
Adjustments to reported earnings	---	$0.32		---
Operating EPS	---	---		$1.11

Adjustments to Reported Earnings

(a) Mark-to-market impact of economic hedging activities.
(b) Merger litigation and integration charges.
(c) Regulated asset retirements and other charges.
(d) Charges associated with workplace realignment.
(e) Other miscellaneous items.
(f) Net gain on our investment in nuclear decommissioning trust funds.
(g) Sale of interests in nonregulated renewable generation facilities.
(h) Income tax provisions associated with adjustments to reported earnings.
(i) Items related to Gas Transmission and Storage segment discontinued operations.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 4Q21 Reported Earnings to 4Q21 Operating Earnings

Unaudited, Operating Segments
(millions, except per share amounts)

Description	4Q21 Reported	Adjustments		4Q21 Operating
Dominion Energy Consolidated				
Total Adjusted EBIT	$1,424	($86)	(a),(b),(c),(d),(e),(f)	$1,338
Consolidated Interest	376	(30)	(a),(b)	346
Consolidated Income Taxes	225	11	(g)	236
Net Income from discontinued operations including noncontrolling interests	522	(522)	(h)	-
Noncontrolling Interests	4	-		4
Earnings	$1,341	($589)		$752
Average Diluted Shares Outstanding	811.0			811.0
Reported EPS	$1.63	---		---
Adjustments to reported earnings	---	($0.73)		---
Operating EPS	---	---		$0.90

Adjustments to Reported Earnings

(a) Mark-to-market impact of economic hedging activities.
(b) Merger litigation and integration charges.
(c) Regulated asset retirements and other charges.
(d) Sale of interests in nonregulated renewable generation facilities.
(e) Charges associated with workplace realignment.
(f) Net gain on our investment in nuclear decommissioning trust funds.
(g) Income tax provisions associated with adjustments to reported earnings.
(h) Items related to Gas Transmission and Storage segment discontinued operations.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

2022 Earnings Expectations

Earnings Per Share (diluted)

Reconciliation of measures prepared in accordance with Generally Accepted Accounting Principles (GAAP) versus non-GAAP measures

4Q 2022 Operating Earnings (estimate):	$0.98 - $1.13
4Q 2022 Reported Earnings (estimate):	See Note 1 below
FY 2022 Operating Earnings (estimate):	$4.03 - $4.18
FY 2022 Reported Earnings (estimate):	See Note 1 below

1. In providing its fourth-quarter and full-year 2022 operating earnings guidance, the company notes that there could be differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, acquisitions, divestitures or extreme weather events and other natural disasters. At this time, Dominion Energy management is not able to estimate the aggregate impact of these items on future period reported earnings. Accordingly, Dominion Energy is not able to provide a corresponding GAAP equivalent for its operating earnings guidance.

Dominion Energy uses operating earnings as the primary performance measurement of its earnings guidance and results for public communications with analysts and investors. Dominion Energy also uses operating earnings internally for budgeting, for reporting to the Board of Directors, for the company's incentive compensation plans and for its targeted dividend payouts and other purposes. Dominion Energy management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

Dominion Energy's estimates of fourth-quarter and full-year 2022 earnings are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: the direct and indirect impacts of implementing recommendations resulting from the business review announced in November 2022; unusual weather conditions and their effect on energy sales to customers and energy commodity prices; extreme weather events and other natural disasters; extraordinary external events, such as the current pandemic health event resulting from COVID-19; federal, state and local legislative and regulatory developments; changes to regulated rates collected by Dominion Energy; timing and receipt of regulatory approvals necessary for planned construction or expansion projects and compliance with conditions associated with such regulatory approvals; the inability to complete planned construction projects within time frames initially anticipated; risks and uncertainties that may impact the ability to develop and construct the Coastal Virginia Offshore Wind (CVOW) Commercial Project within the currently proposed timeline, or at all, and consistent with current cost estimates along with the ability to recover such costs from customers; changes to federal, state and local environmental laws and regulations, including those related to climate change; cost of environmental strategy and compliance, including cost related to climate change; changes in implementation and enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities; changes in operating, maintenance and construction costs; additional competition in Dominion Energy's industries; changes in demand for Dominion Energy's services; receipt of approvals for, and timing of, closing dates for acquisitions and divestitures; impacts of acquisitions, divestitures, transfers of assets by Dominion Energy to joint ventures, and retirements of assets based on asset portfolio reviews; adverse outcomes in litigation matters or regulatory proceedings; fluctuations in interest rates; fluctuations in currency exchange rates of the Euro or Danish Krone associated with the CVOW Commercial Project; changes in rating agency requirements or credit ratings and their effect on availability and cost of capital; and capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms. Other risk factors are detailed from time to time in Dominion Energy's quarterly reports on Form 10-Q and most recent annual report on Form 10-K filed with the U.S. Securities and Exchange Commission.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of Net Cash Provided by Operating Activities to Company modeled CFO pre-working capital and Total Debt to Adjusted Debt

Twelve Months Ended September 30, 2022

(millions)	
Net cash provided by operating activities	**3,173**
Changes in working capital[1]	2,467
Capitalized interest[2]	(118)
Operating lease depreciation adjustment[2]	39
Preferred stock interest expense adjustment[2]	(52)
Cash taxes associated with the sale of Hope Gas, Inc.	22
Costs associated with the settlement of Virginia Power's 2021 triennial review*	236
RGGI compliance costs deemed recovered through base rates*	159
Storm damage and restoration costs*	71
Company-modeled CFO pre-working capital	**5,997**

Total debt[3]	**43,994**
Pension liability debt imputation[2]	191
Operating leases[2]	508
Preferred Stock[2]	891
Junior Subordinated Notes[2]	(175)
Unamoritized issuance costs[2]	350
Deferred fuel[4]	(2,030)
DECP Holdings term loan[5]	(2,384)
Adjusted debt	**41,345**

Company-modeled CFO pre-working capital/adjusted debt	**14.5%**

* See Schedule 2 for additional detail

[1)]Working capital detail	
Accounts receivable	(474)
Inventories	(235)
Deferred fuel and purchased gas costs, net	(1,933)
Prepayments	(2)
Accounts payable	159
Accrued interest, payroll and taxes	18
	(2,467)

[2)]Represents management's estimated adjustment per rating agency methodology

[3)]Includes securities due within one year, short-term debt, and total long-term debt

[4)]Represents the consolidated underrecovered fuel balances at 9/30/2022

[5)]Cove Point term loan is non-recourse to Dominion Energy, Inc.