



**Dominion
Energy[®]**

**Investor Meeting
Supplemental Schedules**

March 1, 2024

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News Release

March 1, 2024

Dominion Energy Concludes Business Review; Hosting Previously Announced Investor Meeting Today

RICHMOND, Va. – As previously announced, Dominion Energy, Inc. (NYSE: D) will host an investor meeting starting at 8:00 a.m. ET today, March 1, 2024. The members of the senior management team plan to discuss Dominion Energy’s overall strategy, provide comprehensive and multi-year financial and capital investment guidance, and participate in Q&A.

The presentation will be available live via online webcast accessible through the company’s investor relations information pages at investors.dominionenergy.com. Participants will be given instructions during the presentation on how to submit questions virtually.

A replay of the webcast will be available on the investor information pages following the event.

Following the event, the company will initiate a comprehensive investor engagement program that will allow management to meet with the company’s existing and prospective investors as well as other stakeholders.

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 providing reliable, affordable, and increasingly clean energy every day and to achieving Net Zero emissions by 2050. Please visit DominionEnergy.com to learn more.

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For further information: Media: Ryan Frazier, (804) 836-2083 or C.Ryan.Frazier@dominionenergy.com;
Investor Relations: David McFarland, (804) 819-2438 or David.M.McFarland@dominionenergy.com

Earnings Guidance

2024 Operating Earnings (non-GAAP) Forecast

| Description | FY2023 Actual | Range of FY2024 | |
|---|------------------|-----------------|----------------|
| | | Low | High |
| (millions, except per share amounts) | | | |
| Dominion Energy Virginia | | | |
| Adjusted EBIT | \$ 2,927 | \$ 3,253 | \$ 3,447 |
| Operating earnings | \$ 1,684 | \$ 1,890 | \$ 2,045 |
| Operating EPS | \$ 2.01 | \$ 2.24 | \$ 2.43 |
| Dominion Energy South Carolina | | | |
| Adjusted EBIT | \$ 705 | \$ 741 | \$ 773 |
| Operating earnings | \$ 377 | \$ 356 | \$ 383 |
| Operating EPS | \$ 0.45 | \$ 0.42 | \$ 0.46 |
| Contracted Energy | | | |
| Adjusted EBIT | \$ 158 | \$ 523 | \$ 531 |
| Operating earnings | \$ 99 | \$ 395 | \$ 403 |
| Operating EPS | \$ 0.12 | \$ 0.47 | \$ 0.48 |
| Corporate and Other & Eliminations | | | |
| Adjusted EBIT | \$ 204 | \$ 222 | \$ 222 |
| Operating earnings | \$ (417) | \$ (356) | \$ (338) |
| Operating EPS | \$ (0.59) | \$ (0.52) | \$ (0.50) |
| Dominion Energy Consolidated | | | |
| Total adjusted EBIT | \$ 3,994 | \$ 4,738 | \$ 4,973 |
| Consolidated interest | 1,845 | 1,912 | 1,892 |
| Consolidated income taxes | 406 | 540 | 588 |
| Operating earnings | \$ 1,743 | \$ 2,286 | \$ 2,493 |
| Operating EPS | \$ 1.99 | \$ 2.62 | \$ 2.87 |
| Average Diluted Shares | 836.5 | 842.0 | 840.0 |
| 2024 Operating EPS Guidance Range | | \$ 2.62 | \$ 2.87 |

Notes:

- For additional detail on items excluded from operating earnings, see GAAP Reconciliation schedules starting on page 20 of the fourth quarter 2023 earnings release kit materials provided on February 22, 2024.
- Corporate and Other & Eliminations Operating EPS guidance includes the impact of preferred dividends.
- Guidance assumes consolidated federal and state effective income tax rate of 18%-19%.

Figures may not sum due to rounding.

2025 Operating Earnings (non-GAAP) Forecast

| Description | Range of FY2025 | |
|--|-----------------|----------------|
| | Low | High |
| (millions, except per share amounts) | | |
| Dominion Energy Virginia | \$ 2.49 | \$ 2.67 |
| Dominion Energy South Carolina | \$ 0.53 | \$ 0.56 |
| Contracted Energy | \$ 0.55 | \$ 0.56 |
| Corporate and Other & Eliminations | \$ (0.40) | \$ (0.37) |
| Dominion Energy Consolidated | \$ 3.17 | \$ 3.42 |
| Average Diluted Shares | 856.0 | 854.0 |
| 2025 Operating EPS Guidance Range (excluding RNG 45Z¹) | \$ 3.17 | \$ 3.42 |
| RNG 45Z¹ | \$ 0.08 | \$ 0.12 |
| 2025 Operating EPS Guidance Range | \$ 3.25 | \$ 3.54 |

(1) RNG 45Z included in Contracted Energy.

- Notes:
- For additional detail on items excluded from operating earnings, see GAAP Reconciliation schedules starting on page 20 of the fourth quarter 2023 earnings release kit materials provided on February 22, 2024.
 - Corporate and Other & Eliminations Operating EPS guidance includes the impact of preferred dividends.
 - Guidance assumes consolidated federal and state effective income tax rate of 15%-17%.

Figures may not sum due to rounding.

2024 & 2025 Earnings Expectations

Earnings Per Share (diluted)

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

| | |
|---|------------------|
| FY 2024 Operating Earnings (estimate): | \$2.62 - \$2.87 |
| FY 2024 Reported Earnings (estimate): | See Note 1 below |
| FY 2025 Operating Earnings (estimate, excluding RNG 45Z): | \$3.17 - \$3.42 |
| FY 2025 Operating Earnings (estimate): | \$3.25 - \$3.54 |
| FY 2025 Reported Earnings (estimate): | See Note 1 below |

- (1) In providing its full-year 2024 and 2025 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 (non-GAAP) as the primary performance measurement of its results for public communications with analysts and investors. Operating earnings are defined as reported earnings adjusted for certain items. 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 full-year 2024 and 2025 earnings per share information and guidance 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 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 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; the expected timing and likelihood of the completion of the proposed sales of The East Ohio Gas Company, Public Service Company of North Carolina, Incorporated, Questar Gas Company, and Wexpro Company, and their consolidated subsidiaries and related entities, as applicable, including the ability to obtain the requisite regulatory approvals and the terms and conditions of such approvals; the expected timing and likelihood of the completion of the proposed sale of a 50% noncontrolling interest in the CVOW Commercial Project, including the ability to obtain the requisite regulatory approvals and the terms and conditions of such approvals; adverse outcomes in litigation matters or regulatory proceedings; fluctuations in interest rates; the effectiveness to which existing economic hedging instruments mitigate fluctuations in currency exchange rates of the Euro and Danish Krone associated with certain fixed price contracts for the major offshore construction and equipment components of 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.

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GAAP Reconciliations

Reconciliation of Normalized Operations and Maintenance (O&M) Expense Non-GAAP Measure of Normalized O&M Expense

| Year Ended December 31, (millions) | 2022 Actual | 2023 Actual |
|--|-----------------|-----------------|
| Reported other operations and maintenance expense¹ | \$ 3,365 | \$ 3,160 |
| Adjustments to reported other operations and maintenance expense: | | |
| Storm damage and restoration costs ² | (96) | (10) |
| Benefits ³ | (180) | (146) |
| Riders ⁴ | (677) | (490) |
| Millstone Outage ⁵ | - | (88) |
| Normalized operations and maintenance expense (non-GAAP) | \$ 2,412 | \$ 2,426 |

Adjustments to Reported Operations & Maintenance Expense:

- (1) As reported on Dominion Energy's Consolidated Statements of Income in Form 10-K for the year ended December 31, 2023. Excludes amounts presented in discontinued operations.
- (2) Reflects items excluded from management's assessment of its operating results, such adjustments having been included on Schedule 2.
- (3) Primarily reflects expenses associated with employee benefits, including pension and other postretirement benefit plans.
- (4) Reflects certain pass-through expenses which are recovered primarily through various rider mechanisms in our utility service territories.
- (5) Reflects additional expenses associated with a second planned outage as well as extended planned outages and unplanned outages at Millstone.

Figures may not sum due to rounding.

Reconciliation of Total Debt to Adjusted Total Debt, Parent Debt and Parent Debt Ratio

Non-GAAP Measures of Adjusted Total Debt, Parent Debt and Parent Debt Ratio

| At December 31, (millions) | 2022 Actual | 2023 Actual |
|---|------------------|------------------|
| Reported total debt¹ | \$ 41,344 | \$ 44,243 |
| Adjustments to total debt: | | |
| Add: Total debt reflected as held for sale ² | 4,334 | 4,482 |
| Less: 50% of junior subordinated notes ³ | (694) | (344) |
| Add: 50% of preferred stock ³ | 892 | 892 |
| Adjusted total debt (non-GAAP) | \$ 45,876 | \$ 49,273 |
| Adjustments to total debt: | | |
| Less: Virginia Electric & Power Company total debt ⁴ | (17,086) | (17,951) |
| Less: Dominion Energy South Carolina, Inc. total debt ⁴ | (3,984) | (4,480) |
| Less: Gas utility companies total debt ^{4, 5} | (4,334) | (4,482) |
| Less: Allocated debt to Contracted Energy operating assets ⁶ | (2,000) | (2,000) |
| Parent debt (non-GAAP) | \$ 18,472 | \$ 20,360 |
| Parent debt ratio (non-GAAP) | 40% | 41% |

Adjustments to Reported Total Debt:

- (1) Total debt inclusive of securities due within one year, supplemental credit facility borrowings, short-term debt, and long-term debt as reported on Dominion Energy's Consolidated Balance Sheets in Form 10-K for the year ended December 31, 2023.
- (2) Represents securities due within one year, short-term debt, and long-term debt reflected within held for sale, as reported on Dominion Energy's Consolidated Balance Sheets in Form 10-K for the year ended December 31, 2023.
- (3) Junior subordinated notes and preferred stock receive 50% equity credit treatment from credit rating agencies in their quantitative analysis of Dominion Energy's financial metrics.
- (4) Inclusive of securities due within one year, short-term debt and long-term debt. Excludes affiliated current borrowings.
- (5) Consists of The East Ohio Gas Company, Public Service Company of North Carolina, Incorporated, Questar Gas Company, and Wexpro Company.
- (6) Represents the amount of adjusted total debt that is considered attributable to the unlevered operating assets within Dominion Energy's Contracted Energy operating segment based on an assumed leverage equal to approximately 25% FFO to debt.

Figures may not sum due to rounding.