



**Dominion
Energy[®]**

**1st Quarter 2025
Earnings Release Kit**

May 1, 2025

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Important Notes to Investors

This 1Q25 Earnings Release Kit contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: 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 in or interpretations of federal and state tax laws and regulations; changes to regulated rates collected by Dominion Energy; risks associated with entities in which Dominion Energy shares ownership with third parties, such as a 50% noncontrolling interest in the Coastal Virginia Offshore Wind (CVOW) commercial project, including risks that result from lack of sole decision making authority, disputes that may arise between Dominion Energy and third-party participants and difficulties in exiting these arrangements; 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 construct the 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; risks and uncertainties associated with the timely receipt of future capital contributions, including optional capital contributions, if any, from the noncontrolling financing partner associated with the construction of the CVOW commercial project; 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; the availability of nuclear fuel, natural gas, purchased power or other materials utilized by Dominion Energy to provide electric generation, transmission and distribution and/or gas distribution services; additional competition in Dominion Energy's industries; changes in demand for Dominion Energy's services; risks and uncertainties associated with increased energy demand or significant accelerated growth in demand due to new data centers, including the concentration of data centers primarily in Loudoun County, Virginia and the ability to obtain regulatory approvals, environmental and other permits to construct new facilities in a timely manner; the technological and economic feasibility of large-scale battery storage, carbon capture and storage, small modular reactors, hydrogen, and/or other clean energy technologies; 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; 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; political and economic conditions, including tariffs, inflation and deflation. 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 1Q25 Earnings Release Kit includes financial measures that are not required by or presented in accordance with generally accepted accounting principles (GAAP), including operating earnings, operating earnings per share and Adjusted EBIT. These non-GAAP financial measures should not be considered as alternatives to GAAP measures, such as net income, earnings per share and income from operations, 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 19 of this 1Q25 Earnings Release Kit.

The consolidated financial data and statistics in this 1Q25 Earnings Release Kit and its individual components reflect the financial position and operating results of Dominion Energy and its primary operating segments through March 31, 2025. 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 1Q25 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 1Q25 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

May 1, 2025

Dominion Energy Announces First-Quarter Results

- *First-quarter 2025 GAAP net income of \$0.75 per share; operating earnings (non-GAAP) of \$0.93 per share*
- *Company affirms its full-year 2025 operating EPS range of \$3.28 to \$3.52 per share and all financial guidance provided on its fourth quarter 2024 earnings call, including guidance related to earnings, credit, and dividend*

RICHMOND, Va. – Dominion Energy, Inc. (NYSE: D), today announced unaudited net income determined in accordance with Generally Accepted Accounting Principles (GAAP or reported earnings) for the three months ended March 31, 2025, of \$646 million (\$0.75 per share) compared with net income of \$441 million (\$0.50 per share) for the same period in 2024.

Operating earnings (non-GAAP) for the three months ended March 31, 2025, were \$803 million (\$0.93 per share), compared to operating earnings of \$485 million (\$0.55 per share) for the same period in 2024.

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

Guidance

The company affirms its full-year 2025 operating earnings guidance range of \$3.28 to \$3.52 per share and all financial guidance provided on its fourth quarter 2024 earnings call, including guidance related to earnings, credit, and dividend.

Webcast today

The company will host its first-quarter 2025 earnings call at 11 a.m. ET on Thursday, May 1, 2025. 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 1-800-245-3047 and international callers should dial 1-203-518-9765. The conference ID for the telephonic earnings call is DOMINION. 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 May 1. A telephonic replay of the earnings call will be available beginning at about 3 p.m. ET on May 1. Domestic callers may access the recording by dialing 1-800-839-9886. International callers should dial 1-402-220-2191. The passcode for the replay is 17292.

Important note to investors regarding operating, reported earnings

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. In providing its operating earnings guidance, the company notes that there could be

May 1, 2025

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

DOMINION ENERGY-1Q25 EARNINGS RELEASE KIT

differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, the mark-to-market impact of economic hedging activities, gains and losses on nuclear decommissioning trust funds, market-related impacts on pension and other postretirement benefit plans, 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.

About Dominion Energy

Dominion Energy (NYSE: D), headquartered in Richmond, Va., provides regulated electricity service to 3.6 million homes and businesses in Virginia, North Carolina, and South Carolina, and regulated natural gas service to 500,000 customers in South Carolina. The company is one of the nation's leading developers and operators of regulated offshore wind and solar power and the largest producer of carbon-free electricity in New England. The company's mission is to provide the reliable, affordable, and increasingly clean energy that powers its customers every day. Please visit DominionEnergy.com to learn more.

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DOMINION ENERGY-1Q25 EARNINGS RELEASE KIT
Consolidated Statements of Income (GAAP)

Dominion Energy, Inc.
Consolidated Statements of Income *
Unaudited (GAAP Based)

	Three Months Ended	
	March 31,	
	2025	2024
<i>(millions, except per share amounts)</i>		
Operating Revenue	\$ 4,076	\$ 3,632
Operating Expenses		
Electric fuel and other energy-related purchases	962	959
Purchased electric capacity	9	12
Purchased gas	147	120
Other operations and maintenance ⁽¹⁾	944	885
Depreciation and amortization	582	621
Other taxes	209	202
Total operating expenses	<u>2,853</u>	<u>2,799</u>
Income (loss) from operations	<u>1,223</u>	<u>833</u>
Other income (expense)	5	119
Interest and related charges	<u>480</u>	<u>574</u>
Income (loss) from continuing operations including noncontrolling interests before income tax expense (benefit)	748	378
Income tax expense (benefit)	<u>55</u>	<u>55</u>
Net Income (loss) from continuing operations	<u>693</u>	<u>323</u>
Net Income (loss) from discontinued operations	<u>(1)</u>	<u>118</u>
Net Income (loss) including noncontrolling interests	<u>692</u>	<u>441</u>
Noncontrolling interests	46	-
Net Income (loss) attributable to Dominion Energy	<u>\$ 646</u>	<u>\$ 441</u>
Amounts attributable to Dominion Energy		
Net Income (loss) from continuing operations	\$ 647	\$ 323
Net Income (loss) from discontinued operations	<u>(1)</u>	<u>118</u>
Net Income (loss) attributable to Dominion Energy	<u>\$ 646</u>	<u>\$ 441</u>
Reported Income (loss) per common share from continuing operations - diluted	\$ 0.75	\$ 0.36
Reported Income (loss) per common share from discontinued operations - diluted	-	0.14
Reported Income (loss) per common share - diluted	<u>\$ 0.75</u>	<u>\$ 0.50</u>
Average shares outstanding, diluted	852.2	837.6

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

*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.

Schedule 1 - Segment Reported and Operating Earnings Unaudited

(millions, except per share amounts)	Three Months Ended March 31,		
	2025	2024	Change
REPORTED EARNINGS⁽¹⁾	\$646	\$441	\$205
Pre-tax loss (income) ⁽²⁾	216	49	167
Income tax ⁽²⁾	(59)	(5)	(54)
Adjustments to reported earnings	157	44	113
OPERATING EARNINGS (non-GAAP)	\$803	\$485	\$318
<i>By segment:</i>			
Dominion Energy Virginia	\$561	\$424	\$137
Dominion Energy South Carolina	152	80	72
Contracted Energy	109	122	(13)
Corporate and Other	(19)	(141)	122
	\$803	\$485	\$318
Earnings Per Share (EPS)⁽³⁾:			
REPORTED EARNINGS⁽¹⁾	\$0.75	\$0.50	\$0.25
Adjustments to reported earnings (after-tax)	0.18	0.05	0.13
OPERATING EARNINGS (non-GAAP)	\$0.93	\$0.55	\$0.38
<i>By segment:</i>			
Dominion Energy Virginia	\$0.66	\$0.51	\$0.15
Dominion Energy South Carolina	0.18	0.10	0.08
Contracted Energy	0.13	0.14	(0.01)
Corporate and Other	(0.04)	(0.20)	0.16
	\$0.93	\$0.55	\$0.38
Common Shares Outstanding (average, diluted)	852.2	837.6	

(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. For the three months ended March 31, 2025 and 2024, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series C preferred stock of \$11 million. For the three months ended March 31, 2024, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series B preferred stock of \$9 million. See Forms 10-Q and 10-K for additional information.

Schedule 2 - Reconciliation of 2025 Reported Earnings to Operating Earnings**2025 Earnings (Three Months Ended March 31, 2025)**

The \$216 million pre-tax net loss of the adjustments included in 2025 reported earnings, but excluded from operating earnings, is primarily related to the following item:

- \$110 million net market loss primarily associated with \$132 million from nuclear decommissioning trusts (NDT) offset by \$22 million in economic hedging activities.

<i>(millions, except per share amounts)</i>	1Q25	2Q25	3Q25	4Q25	YTD 2025
Reported earnings	\$ 646				\$ 646
Adjustments to reported earnings ⁽¹⁾ :					
Pre-tax loss (income)	216				216
Income tax (benefit)	(59)				(59)
	157	-	-	-	157
Operating earnings (non-GAAP)	\$ 803	\$ -	\$ -	\$ -	\$ 803
Common shares outstanding (average, diluted)	852.2				852.2
Reported earnings per share⁽²⁾	\$ 0.75				\$ 0.75
Adjustments to reported earnings per share ⁽²⁾	0.18				0.18
Operating earnings (non-GAAP) per share ⁽²⁾	\$ 0.93	\$ -	\$ -	\$ -	\$ 0.93

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

	1Q25	2Q25	3Q25	4Q25	YTD 2025
Pre-tax loss (income):					
Net loss (gain) on NDT funds	\$ 132				\$ 132
Mark-to-market impact of economic hedging activities	(22)				(22)
Discontinued operations	1				1
DEV severe weather impacts	82				82
Regulated asset retirements and other charges	23				23
	\$ 216	\$ -	\$ -	\$ -	\$ 216
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings ⁽³⁾	(59)				(59)
	\$ (59)	\$ -	\$ -	\$ -	\$ (59)

- (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. For the first quarter of 2025, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series C preferred stock of \$11 million. See Forms 10-Q and 10-K for additional information.
- (3) 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.

Schedule 3 - Reconciliation of 2024 Reported Earnings to Operating Earnings**2024 Earnings (Twelve months ended December 31, 2024)**

The \$410 million pre-tax net loss of the adjustments included in 2024 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- \$5 million net market loss primarily associated with \$372 million on pension and other postretirement benefit (OPEB) plans and \$198 million in economic hedging activities offset by \$565 million from nuclear decommissioning trusts (NDT).
- \$228 million of net benefit from discontinued operations primarily related to a \$247 million benefit associated with gas distribution operations (inclusive of a \$130 million net loss on sales related to the East Ohio, Questar Gas and PSNC Transactions).
- \$276 million of regulated asset retirements and other charges primarily associated with a \$103 million charge for Virginia Power's share of costs not expected to be recovered from customers on the Coastal Virginia Offshore Wind (CVOW) Commercial project, a \$58 million charge from the South Carolina electric rate case, \$40 million in demolition and decommissioning costs at Virginia Power and a \$30 million write off of certain early stage development costs for potential electric generation projects in Virginia no longer under consideration.
- \$229 million of nonregulated asset impairments and other charges related to a \$122 million ARO revision at Millstone nuclear power station, \$60 million of impairment charges associated with certain nonregulated renewable natural gas facilities and a \$47 million charge in connection with the settlement of an agreement.

<i>(millions, except per share amounts)</i>	1Q24	2Q24	3Q24	4Q24	YTD 2024 ⁽⁵⁾
Reported earnings	\$ 441	\$ 580	\$ 958	\$ 145	\$ 2,124
Adjustments to reported earnings ⁽¹⁾ :					
Pre-tax loss (income)	49	34	(151)	478	410
Income tax (benefit)	(5)	(47)	29	(119)	(142)
	44	(13)	(122)	359	268
Operating earnings (non-GAAP)	\$ 485	\$ 567	\$ 836	\$ 504	\$ 2,392
Common shares outstanding (average, diluted)	837.6	838.3	839.3	842.2	839.4
Reported earnings per share⁽²⁾	\$ 0.50	\$ 0.66	\$ 1.12	\$ 0.15	\$ 2.44
Adjustments to reported earnings per share ⁽²⁾	0.05	(0.01)	(0.14)	0.43	0.33
Operating earnings (non-GAAP) per share⁽²⁾	\$ 0.55	\$ 0.65	\$ 0.98	\$ 0.58	\$ 2.77

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

	1Q24	2Q24	3Q24	4Q24	YTD 2024
Pre-tax loss (income):					
Net loss (gain) on NDT funds	\$ (266)	\$ (84)	\$ (168)	\$ (47)	\$ (565)
Mark-to-market impact of economic hedging activities	108	104	(137)	123	198
Mark-to-market of pension and OPEB plans	320	16	(6)	42	372
Discontinued operations	(172)	(83)	24	3	(228)
Business review costs	29	15	7	54	105
Net loss (gain) on real estate dispositions	-	17	1	5	23
Regulated asset retirements and other charges	(17)	16	101	176	276
Nonregulated asset impairments and other charges	47	33	27	122	229
	\$ 49	\$ 34	\$ (151)	\$ 478	\$ 410
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings ⁽³⁾	504	(71)	379	(119)	693
Deferred taxes associated with sale of gas distribution operations ⁽⁴⁾	(509)	24	(350)	-	(835)
	\$ (5)	\$ (47)	\$ 29	\$ (119)	\$ (142)

(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. The calculation of operating earnings per share for the three months ended June 30, 2024 and for the three and twelve months ended December 31, 2024 excludes a deemed dividend of \$9 million, \$1 million and \$10 million, respectively, associated with the Company's repurchase of certain Series B preferred stock. During each quarter of 2024, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series B preferred stock of \$9 million, \$8 million, \$4 million and \$3 million, respectively. During each quarter of 2024, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series C preferred stock of \$11 million. See Forms 10-Q and 10-K for additional information.

(3) Excludes a \$578 million tax benefit on non-deductible goodwill associated with the sale of gas distribution operations. 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.

(4) Represents the reversal of previously established deferred taxes related to the basis in the stock of the gas distribution operations.

(5) YTD EPS may not equal sum of quarters due to share count differences.

Schedule 4 - Reconciliation of 1Q25 Earnings to 1Q24 Preliminary, Unaudited

	Three Months Ended	
	March 31,	
	2025 vs. 2024	
	Increase / (Decrease)	
<u>Reconciling Items</u>	<u>Amount</u>	<u>EPS</u>
Change in reported earnings (GAAP)	\$ 205	\$ 0.25
Change in Pre-tax loss (income) ⁽¹⁾	167	0.19
Change in Income tax ⁽¹⁾	(54)	(0.06)
Adjustments to reported earnings	\$ 113	\$ 0.13
Change in consolidated operating earnings (non-GAAP)	\$ 318	\$ 0.38
Dominion Energy Virginia		
Weather	\$ 54	\$ 0.06
Customer usage and other factors	25	0.03
Customer-elected rate impacts	(7)	(0.01)
Rider equity return	133	0.16
Storm damage and service restoration	8	0.01
Planned outage costs	6	0.01
Nuclear production tax credit	17	0.02
Depreciation and amortization	(5)	(0.01)
Interest expense, net	(12)	(0.01)
Sale of noncontrolling interest	(68)	(0.08)
Other	(14)	(0.02)
Share dilution	-	(0.01)
Change in contribution to operating earnings	\$ 137	\$ 0.15
Dominion Energy South Carolina		
Weather	\$ 20	\$ 0.02
Customer usage and other factors	5	0.01
Customer-elected rate impacts	5	0.01
Base & RSA rate case impacts	44	0.05
Depreciation and amortization	(4)	-
Interest expense, net	(2)	-
Other	4	(0.01)
Share dilution	-	-
Change in contribution to operating earnings	\$ 72	\$ 0.08
Contracted Energy		
Margin	\$ (12)	\$ (0.01)
Planned Millstone outages ⁽²⁾	(2)	-
Unplanned Millstone outages ⁽²⁾	12	0.01
Depreciation and amortization	(3)	-
Interest expense, net	-	-
Other	(8)	(0.01)
Share dilution	-	-
Change in contribution to operating earnings	\$ (13)	\$ (0.01)
Corporate and Other		
Interest expense, net	\$ 71	\$ 0.08
Equity method investments	(5)	(0.01)
Pension and other postretirement benefit plans	(8)	(0.01)
Corporate service company costs	13	0.02
Other	51	0.07
Share dilution	-	0.01
Change in contribution to operating earnings	\$ 122	\$ 0.16
Change in consolidated operating earnings (non-GAAP)	\$ 318	\$ 0.38
Change in adjustments included in reported earnings⁽¹⁾	\$ (113)	\$ (0.13)
Change in consolidated reported earnings	\$ 205	\$ 0.25

(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.

(2) Includes earnings impact from outage costs and lower energy margins.

NOTE: Figures may not sum due to rounding.

Financials

Consolidated Financial Statements (GAAP)

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

<i>(millions)</i>	March 31, 2025	December 31, 2024 ⁽¹⁾
Assets		
Current assets		
Cash and cash equivalents	\$ 355	\$ 310
Customer receivables (less allowance for doubtful accounts of \$30 at both periods)	2,045	2,169
Other receivables (less allowance for doubtful accounts of \$2 at both periods)	323	358
Inventories	1,765	1,764
Regulatory assets	996	992
Other	922	1,020
Total current assets	6,406	6,613
Investments		
Nuclear decommissioning trust funds	7,879	8,051
Investment in equity method affiliates	132	138
Other	360	361
Total investments	8,371	8,550
Property, Plant and Equipment		
Property, plant and equipment	97,574	94,844
Accumulated depreciation and amortization	(26,405)	(25,982)
Total property, plant and equipment, net	71,169	68,862
Deferred Charges and Other Assets		
Goodwill	4,143	4,143
Regulatory assets	8,341	8,288
Other	6,125	5,959
Total deferred charges and other assets	18,609	18,390
Total assets	\$ 104,555	\$ 102,415

(1) Dominion Energy's Consolidated balance Sheet at December 31, 2024 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.

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

<i>(millions)</i>	March 31, 2025	December 31, 2024 ⁽¹⁾
Liabilities and Shareholders' Equity		
Current Liabilities		
Securities due within one year	\$ 2,070	\$ 1,725
Short-term debt	2,084	2,500
Accounts payable	995	1,149
Accrued interest, payroll and taxes	897	1,045
Regulatory liabilities	512	579
Other	2,220	2,291
Total current liabilities	8,778	9,289
Long-Term Debt		
Long-term debt	35,457	33,034
Securitization bonds	1,054	1,054
Junior subordinated notes	3,222	3,223
Other	216	214
Total long-term debt	39,949	37,525
Deferred Credits and Other Liabilities		
Deferred income taxes	6,522	6,412
Deferred investment tax credits	1,089	1,070
Regulatory liabilities	8,793	9,196
Other	8,702	8,731
Total deferred credits and other liabilities	25,106	25,409
Total liabilities	73,833	72,223
Commitments and Contingencies		
Equity		
Preferred stock	991	991
Common stock – no par ⁽²⁾	24,424	24,383
Retained earnings	2,102	2,035
Accumulated other comprehensive loss	(152)	(156)
Shareholders' equity	27,365	27,253
Noncontrolling interests	3,357	2,939
Total equity	30,722	30,192
Total liabilities and equity	\$ 104,555	\$ 102,415

(1) Dominion Energy's Consolidated balance Sheet at December 31, 2024 has been derived from the audited Consolidated Financial Statements at that date.

(2) 1.8 billion shares authorized; 853 million and 852 million shares outstanding at March 31, 2025 and December 31, 2024, respectively.

* 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.

DOMINION ENERGY-1Q25 EARNINGS RELEASE KIT

**Dominion Energy, Inc.
Consolidated Statements of Cash Flows *
Unaudited & Summarized (GAAP Based)**

Three Months Ended March 31, <i>(millions)</i>	2025	2024
Operating Activities		
Net income including noncontrolling interests	\$ 692	\$ 441
Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities:		
Depreciation, depletion and amortization (including nuclear fuel)	660	694
Deferred income taxes	82	(237)
Deferred investment tax benefits	(10)	(10)
Impairment of assets and other charges	46	109
Loss from East Ohio Transaction	-	96
Net losses (gains) on nuclear decommissioning trusts funds and other investments	116	(294)
Other adjustments	(7)	59
Changes in:		
Accounts receivable	137	133
Inventories	2	16
Deferred fuel and purchased gas costs, net	(368)	495
Prepayments and deposits, net	(14)	42
Accounts payable	(41)	(126)
Accrued interest, payroll and taxes	(148)	153
Net realized and unrealized changes related to derivative activities	123	257
Pension and other postretirement benefits	(70)	201
Other operating assets and liabilities	(17)	(47)
Net cash provided by operating activities	1,183	1,982
Investing Activities		
Plant construction and other property additions (including nuclear fuel)	(3,213)	(2,769)
Acquisition of solar development projects	(1)	(161)
Proceeds from East Ohio Transaction	-	4,275
Proceeds from sales of securities	931	695
Purchases of securities	(955)	(757)
Contributions to equity method affiliates	(3)	(7)
Distributions from equity method affiliates	-	126
Other	3	(17)
Net cash provided by (used in) investing activities	(3,238)	1,385
Financing Activities		
Repayment of short-term debt, net	(416)	(330)
364-day term loan facility borrowings	-	3,000
Repayment of 364-day term loan facility borrowings	-	(6,774)
Issuance of long-term debt	3,200	1,000
Repayment and repurchase of long-term debt	(400)	(942)
Issuance of securitization bonds	-	1,282
Contributions from Stonepeak to OSWP	400	-
Distributions from OSWP to Stonepeak	(28)	-
Issuance of common stock	35	31
Common dividend payments	(569)	(559)
Other	(55)	(40)
Net cash provided by (used in) financing activities	2,167	(3,332)
Increase in cash, restricted cash and equivalents	112	35
Cash, restricted cash and equivalents at beginning of period	365	301
Cash, restricted cash and equivalents at end of period	\$ 477	\$ 336
Supplemental Cash Flow Information		
Significant noncash investing and financing activities:		
Accrued capital expenditures	1,037	753
Leases	68	161

* 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.

Segment Earnings Results**Dominion Energy Consolidated Reported and Operating Results⁽¹⁾**

	Three Months Ended	
	March 31,	
	2025	2024
<i>Unaudited summary</i>		
<i>(millions, except per share amounts)</i>		
Operating Revenue	\$ 4,076	\$ 3,632
Operating Expenses		
Electric fuel and other energy-related purchases	962	959
Purchased electric capacity	9	12
Purchased gas	147	120
Other operations and maintenance ⁽²⁾	944	885
Depreciation and amortization	582	621
Other taxes	209	202
Total operating expenses	2,853	2,799
Income (loss) from operations	1,223	833
Other income (expense)	5	119
Income (loss) including noncontrolling interests before interest and income taxes	1,228	952
Interest and related charges	480	574
Income (loss) from continuing operations including noncontrolling interests before income taxes	748	378
Income taxes	55	55
Net Income (loss) from continuing operations including noncontrolling interests	693	323
Net Income (loss) from discontinued operations including noncontrolling interests	(1)	118
Noncontrolling interests	46	-
Reported Earnings (Loss)	\$ 646	\$ 441
Reported Earnings (Loss) Per Share⁽³⁾	\$ 0.75	\$ 0.50
Adjustments to reported earnings:		
Pre-tax Loss (Income) ⁽⁴⁾	216	49
Income Tax ⁽⁴⁾	(59)	(5)
	157	44
Operating Earnings (Loss) (non-GAAP)	\$ 803	\$ 485
Operating Earnings (Loss) (non-GAAP) Per Share⁽³⁾	\$ 0.93	\$ 0.55
Average shares outstanding, diluted	852.2	837.6
Adjusted EBIT Reconciliation		
Reported earnings (loss)	\$ 646	\$ 441
Noncontrolling interests	46	-
Discontinued operations	1	(118)
Income taxes	55	55
Interest and related charges	480	574
	\$ 1,228	\$ 952
Adjustments ⁽⁴⁾	230	163
Adjusted EBIT (non-GAAP)	\$ 1,458	\$ 1,115

(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) 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. For the three months ended March 31, 2025 and 2024, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series C preferred stock of \$11 million. For the three months ended March 31, 2024, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series B preferred stock of \$9 million. See Forms 10-Q and 10-K for additional information.

(4) For additional details on adjustments to reported earnings and to EBIT, see the GAAP reconciliation schedules beginning on page 19.

DOMINION ENERGY-1Q25 EARNINGS RELEASE KIT
Dominion Energy Virginia Reported and Operating Results

Unaudited summary

(millions, except per share amounts)

Operating Revenue

Operating Expenses

Electric fuel and other energy-related purchases

Purchased electric capacity

Purchased gas

Other operations and maintenance

Depreciation and amortization

Other taxes

Total operating expenses

Income (loss) from operations

Other income (expense)

Income (loss) including noncontrolling interests before interest and income taxes

Interest and related charges

Income (loss) from continuing operations including noncontrolling interests before income taxes

Income taxes

Net Income (loss) from continuing operations including noncontrolling interests

Net Income (loss) from discontinued operations including noncontrolling interests

Noncontrolling interests

Reported and Operating Earnings (Loss) Contribution

Reported and Operating Earnings (Loss) Per Share Contribution

Average shares outstanding, basic

Adjusted EBIT Reconciliation

Reported earnings (loss)

Noncontrolling interests

Discontinued operations

Income taxes

Interest and related charges

Adjusted EBIT (non-GAAP)

	Three Months Ended	
	March 31,	
	2025	2024
	\$ 2,794	\$ 2,489
Electric fuel and other energy-related purchases	769	701
Purchased electric capacity	7	13
Purchased gas	-	-
Other operations and maintenance	559	533
Depreciation and amortization	397	445
Other taxes	97	93
Total operating expenses	1,829	1,785
Income (loss) from operations	965	704
Other income (expense)	41	28
Income (loss) including noncontrolling interests before interest and income taxes	1,006	732
Interest and related charges	245	192
Income (loss) from continuing operations including noncontrolling interests before income taxes	761	540
Income taxes	132	116
Net Income (loss) from continuing operations including noncontrolling interests	629	424
Net Income (loss) from discontinued operations including noncontrolling interests	-	-
Noncontrolling interests	68	-
Reported and Operating Earnings (Loss) Contribution	\$ 561	\$ 424
Reported and Operating Earnings (Loss) Per Share Contribution	\$ 0.66	\$ 0.51
Average shares outstanding, basic	852.2	837.6
Reported earnings (loss)	\$ 561	\$ 424
Noncontrolling interests	68	-
Discontinued operations	-	-
Income taxes	132	116
Interest and related charges	245	192
Adjusted EBIT (non-GAAP)	\$ 1,006	\$ 732

DOMINION ENERGY-1Q25 EARNINGS RELEASE KIT
Dominion Energy South Carolina Reported and Operating Results

Unaudited summary

(millions, except per share amounts)

	Three Months Ended	
	March 31,	
	2025	2024
Operating Revenue	\$ 951	\$ 893
Operating Expenses		
Electric fuel and other energy-related purchases	167	233
Purchased electric capacity	2	(1)
Purchased gas	147	120
Other operations and maintenance	178	166
Depreciation and amortization	141	136
Other taxes	79	75
Total operating expenses	714	729
Income (loss) from operations	237	164
Other income (expense)	4	1
Income (loss) including noncontrolling interests before interest and income taxes	241	165
Interest and related charges	71	67
Income (loss) from continuing operations including noncontrolling interests before income taxes	170	98
Income taxes	18	18
Net Income (loss) from continuing operations including noncontrolling interests	152	80
Net Income (loss) from discontinued operations including noncontrolling interests	-	-
Noncontrolling interests	-	-
Reported and Operating Earnings (Loss) Contribution	\$ 152	\$ 80
Reported and Operating Earnings (Loss) Per Share Contribution	\$ 0.18	\$ 0.10
Average shares outstanding, basic	852.2	837.6
Adjusted EBIT Reconciliation		
Reported earnings (loss)	\$ 152	\$ 80
Noncontrolling interests	-	-
Discontinued operations	-	-
Income taxes	18	18
Interest and related charges	71	67
Adjusted EBIT (non-GAAP)	\$ 241	\$ 165

DOMINION ENERGY-1Q25 EARNINGS RELEASE KIT
Contracted Energy Reported and Operating Results

Unaudited summary

(millions, except per share amounts)

Operating Revenue

Operating Expenses

Electric fuel and other energy-related purchases

Purchased electric capacity

Purchased gas

Other operations and maintenance

Depreciation and amortization

Other taxes

Total operating expenses

Income (loss) from operations

Other income (expense)

Income (loss) including noncontrolling interests before interest and income taxes

Interest and related charges

Income (loss) from continuing operations including noncontrolling interests before income taxes

Income taxes

Net Income (loss) from continuing operations including noncontrolling interests

Net Income (loss) from discontinued operations including noncontrolling interests

Noncontrolling interests

Reported and Operating Earnings (Loss) Contribution

Reported and Operating Earnings (Loss) Per Share Contribution

Average shares outstanding, basic

Adjusted EBIT Reconciliation

Reported earnings (loss)

Noncontrolling interests

Discontinued operations

Income taxes

Interest and related charges

Adjusted EBIT (non-GAAP)

	Three Months Ended	
	March 31,	
	2025	2024
	\$ 307	\$ 308
Electric fuel and other energy-related purchases	29	26
Purchased electric capacity	-	-
Purchased gas	-	-
Other operations and maintenance	111	104
Depreciation and amortization	22	18
Other taxes	15	14
Total operating expenses	177	162
Income (loss) from operations	130	146
Other income (expense)	22	23
Income (loss) including noncontrolling interests before interest and income taxes	152	169
Interest and related charges	8	9
Income (loss) from continuing operations including noncontrolling interests before income taxes	144	160
Income taxes	35	38
Net Income (loss) from continuing operations including noncontrolling interests	109	122
Net Income (loss) from discontinued operations including noncontrolling interests	-	-
Noncontrolling interests	-	-
Reported and Operating Earnings (Loss) Contribution	\$ 109	\$ 122
Reported and Operating Earnings (Loss) Per Share Contribution	\$ 0.13	\$ 0.14
Average shares outstanding, basic	852.2	837.6
Adjusted EBIT Reconciliation		
Reported earnings (loss)	\$ 109	\$ 122
Noncontrolling interests	-	-
Discontinued operations	-	-
Income taxes	35	38
Interest and related charges	8	9
Adjusted EBIT (non-GAAP)	\$ 152	\$ 169

DOMINION ENERGY-1Q25 EARNINGS RELEASE KIT
Corporate & Other Reported and Operating Results

	Three Months Ended	
	March 31,	
	2025	2024
<i>Unaudited summary</i> <i>(millions, except per share amounts)</i>		
Operating Revenue	\$ 338	\$ 179
Operating Expenses		
Electric fuel and other energy-related purchases	-	-
Purchased electric capacity	-	-
Purchased gas	-	-
Other operations and maintenance ⁽¹⁾	404	316
Depreciation and amortization	22	22
Other taxes	21	22
Total operating expenses	447	360
Income (loss) from operations	(109)	(181)
Other income (expense)	(13)	103
Income (loss) including noncontrolling interests before interest and income taxes	(122)	(78)
Interest and related charges	205	342
Income (loss) from continuing operations including noncontrolling interests before income taxes	(327)	(420)
Income taxes	(130)	(117)
Net Income (loss) from continuing operations including noncontrolling interests	(197)	(303)
Net Income (loss) from discontinued operations including noncontrolling interests	(1)	118
Noncontrolling interests	(22)	-
Reported Earnings (Loss) Contribution	\$ (176)	\$ (185)
Reported Earnings (Loss) Per Share Contribution⁽²⁾	\$ (0.22)	\$ (0.25)
Adjustments to reported earnings:		
Pre-tax Loss (Income) ⁽³⁾	216	49
Income Tax ⁽³⁾	(59)	(5)
	157	44
Operating Earnings (Loss) (non-GAAP) Contribution	\$ (19)	\$ (141)
Operating Earnings (Loss) (non-GAAP) Per Share Contribution⁽²⁾	\$ (0.04)	\$ (0.20)
Average shares outstanding, diluted	852.2	837.6
Adjusted EBIT Reconciliation		
Reported earnings (loss)	\$ (176)	\$ (185)
Noncontrolling interests	(22)	-
Discontinued operations	1	(118)
Income taxes	(130)	(117)
Interest and related charges	205	342
	\$ (122)	\$ (78)
Adjustments ⁽³⁾	230	163
Adjusted EBIT (non-GAAP)	\$ 108	\$ 85

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

(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. For the three months ended March 31, 2025 and 2024, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series C preferred stock of \$11 million. For the three months ended March 31, 2024 the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with Series B preferred stock of \$9 million. See Forms 10-Q and 10-K for additional information.

(3) For additional details on adjustments to reported earnings and to EBIT, see the GAAP reconciliation schedules beginning on page 19.

GAAP Reconciliations and Other Information

Reconciliation of 2025 Consolidated Reported Earnings to Operating Earnings⁽¹⁾

<i>Unaudited</i>	Three Months Ended March 31, 2025		
	Reported	Adjustments	Operating (non-GAAP)
<i>(millions, except per share amounts)</i>			
Operating Revenue	\$ 4,076	\$ 1 (a),(b)	\$ 4,077
Operating Expenses			
Electric fuel and other energy-related purchases	962	-	962
Purchased electric capacity	9	-	9
Purchased gas	147	-	147
Other operations and maintenance	944	(98) (b),(c)	846
Depreciation and amortization	582	1 (a)	583
Other taxes	209	-	209
Total operating expenses	<u>2,853</u>	<u>(97)</u>	<u>2,756</u>
Income (loss) from operations	1,223	98	1,321
Other income (expense)	<u>5</u>	<u>132</u> (d)	<u>137</u>
Income (loss) including noncontrolling interests before interest and income taxes	1,228	230	1,458
Interest and related charges	<u>480</u>	<u>(7)</u> (a)	<u>473</u>
Income (loss) from continuing operations including noncontrolling interests before income taxes	748	237	985
Income taxes	<u>55</u>	<u>59</u> (e)	<u>114</u>
Net Income (loss) from continuing operations including noncontrolling interests	693	178	871
Net Income (loss) from discontinued operations including noncontrolling interests	(1)	1 (f)	-
Noncontrolling interests	<u>46</u>	<u>22</u> (c)	<u>68</u>
Earnings (Loss)	<u>\$ 646</u>	<u>\$ 157</u>	<u>\$ 803</u>
Earnings (Loss) Per Share, Diluted	<u>\$ 0.75</u>	<u>\$ 0.18</u>	<u>\$ 0.93</u>
Average shares outstanding, diluted	852.2		852.2

Adjustments to Reported Earnings:

- (a) Mark-to-market impact of economic hedging activities.
- (b) DEV severe weather impacts.
- (c) Regulated asset retirements and other charges.
- (d) Net loss (gain) on investment in nuclear decommissioning trust funds.
- (e) Income tax provisions associated with adjustments to reported earnings.
- (f) Items related to discontinued operations.

(1) See Schedule 2 for additional information

Reconciliation of 2024 Consolidated Reported Earnings to Operating Earnings⁽¹⁾

Unaudited	Three Months Ended		
	March 31, 2024		
(millions, except per share amounts)	Reported	Adjustments	Operating (non-GAAP)
Operating Revenue	\$ 3,632	\$ 61 (a)	\$ 3,693
Operating Expenses			
Electric fuel and other energy-related purchases	959	-	959
Purchased electric capacity	12	-	12
Purchased gas	120	-	120
Other operations and maintenance	885	(46) (b),(c),(d)	839
Depreciation and amortization	621	(1) (a)	620
Other taxes	202	(1) (d)	201
Total operating expenses	2,799	(48)	2,751
Income (loss) from operations	833	109	942
Other income (expense)	119	54 (e),(h)	173
Income (loss) including noncontrolling interests before interest and income taxes	952	163	1,115
Interest and related charges	574	(58) (a),(d)	516
Income (loss) from continuing operations including noncontrolling interests before income taxes	378	221	599
Income taxes	55	59 (f)	114
Net Income (loss) from continuing operations including noncontrolling interests	323	162	485
Net Income (loss) from discontinued operations including noncontrolling interests	118	(118) (g)	-
Noncontrolling interests	-	-	-
Earnings (Loss)	\$ 441	\$ 44	\$ 485
Earnings (Loss) Per Share, Diluted	\$ 0.50	\$ 0.05	\$ 0.55
Average shares outstanding, diluted	837.6		837.6

Adjustments to Reported Earnings:

- (a) Mark-to-market impact of economic hedging activities.
- (b) Regulated asset retirements and other charges.
- (c) Nonregulated asset impairments and other charges.
- (d) Business review costs.
- (e) Net loss (gain) on investment in nuclear decommissioning trust funds.
- (f) Income tax provisions associated with adjustments to reported earnings.
- (g) Items related to discontinued operations.
- (h) Mark-to-market of pension and OPEB plans.
- (1) See Schedule 3 for additional information

Reconciliation of 2025 Corporate and Other Reported Earnings to Operating Earnings⁽¹⁾

Unaudited <i>(millions, except per share amounts)</i>	Three Months Ended March 31, 2025		
	Reported	Adjustments	Operating (non-GAAP)
Operating Revenue	\$ 338	\$ 1 (a),(b)	\$ 339
Operating Expenses			
Electric fuel and other energy-related purchases	-	-	-
Purchased electric capacity	-	-	-
Purchased gas	-	-	-
Other operations and maintenance	404	(98) (b),(c)	306
Depreciation and amortization	22	1 (a)	23
Other taxes	21	-	21
Total operating expenses	447	(97)	350
Income (loss) from operations	(109)	98	(11)
Other income (expense)	(13)	132 (d)	119
Income (loss) including noncontrolling interests before interest and income taxes	(122)	230	108
Interest and related charges	205	(7) (a)	198
Income (loss) from continuing operations including noncontrolling interests before income taxes	(327)	237	(90)
Income taxes	(130)	59 (e)	(71)
Net Income (loss) from continuing operations including noncontrolling interests	(197)	178	(19)
Net Income (loss) from discontinued operations including noncontrolling interests	(1)	1 (f)	-
Noncontrolling interests	(22)	22 (c)	-
Earnings (Loss)	\$ (176)	\$ 157	\$ (19)
Earnings (Loss) Per Share, Diluted	\$ (0.22)	\$ 0.18	\$ (0.04)
Average shares outstanding, diluted	852.2		852.2

Adjustments to Reported Earnings:

- (a) Mark-to-market impact of economic hedging activities.
(b) DEV severe weather impacts.
(c) Regulated asset retirements and other charges.
(d) Net loss (gain) on investment in nuclear decommissioning trust funds.
(e) Income tax provisions associated with adjustments to reported earnings.
(f) Items related to discontinued operations.
(1) See Schedule 2 for additional information

Reconciliation of 2024 Corporate and Other Reported Earnings to Operating Earnings⁽¹⁾

Unaudited <i>(millions, except per share amounts)</i>	Three Months Ended March 31, 2024		
	Reported	Adjustments	Operating (non-GAAP)
Operating Revenue	\$ 179	\$ 61 ^(a)	\$ 240
Operating Expenses			
Electric fuel and other energy-related purchases	-	-	-
Purchased electric capacity	-	-	-
Purchased gas	-	-	-
Other operations and maintenance	316	(46) ^{(b),(c),(d)}	270
Depreciation and amortization	22	(1) ^(a)	21
Other taxes	22	(1) ^(d)	21
Total operating expenses	360	(48)	312
Income (loss) from operations	(181)	109	(72)
Other income (expense)	103	54 ^{(e),(h)}	157
Income (loss) including noncontrolling interests before interest and income taxes	(78)	163	85
Interest and related charges	342	(58) ^{(a),(d)}	284
Income (loss) from continuing operations including noncontrolling interests before income taxes	(420)	221	(199)
Income taxes	(117)	59 ^(f)	(58)
Net Income (loss) from continuing operations including noncontrolling interests	(303)	162	(141)
Net Income (loss) from discontinued operations including noncontrolling interests	118	(118) ^(g)	-
Noncontrolling interests	-	-	-
Earnings (Loss)	\$ (185)	\$ 44	\$ (141)
Earnings (Loss) Per Share, Diluted	\$ (0.25)	\$ 0.05	\$ (0.20)
Average shares outstanding, diluted	837.6		837.6

Adjustments to Reported Earnings:

- (a) Mark-to-market impact of economic hedging activities.
- (b) Regulated asset retirements and other charges.
- (c) Nonregulated asset impairments and other charges.
- (d) Business review costs.
- (e) Net loss (gain) on investment in nuclear decommissioning trust funds.
- (f) Income tax provisions associated with adjustments to reported earnings.
- (g) Items related to discontinued operations.
- (h) Mark-to-market of pension and OPEB plans.
- (1) See Schedule 3 for additional information

Corporate and Other detailed segment earnings results

Presented below are the Corporate and Other segment's after-tax results

Three Months Ended March 31, (millions, except EPS)	2025	2024
Specific items attributable to operating segments	\$ (151)	\$ 124
Specific items attributable to Corporate and Other segment	<u>(6)</u>	<u>(168)</u>
Net income (expense) from specific items	(157)	(44)
Corporate and other operations:		
Interest expense, net	(109)	(180)
Equity method investments	(5)	-
Pension and other postretirement benefit plans	57	65
Corporate service company costs	(14)	(27)
Other	<u>52</u>	<u>1</u>
Net expense from corporate and other operations	<u>(19)</u>	<u>(141)</u>
Total net expense	\$ (176)	\$ (185)
EPS impact	\$ (0.22)	\$ (0.25)

Corporate and Other includes specific items attributable to Dominion Energy's primary operating segments that are not included in profit measures evaluated by executive management in assessing the segments' performance or in allocating resources. See Note 21 to the Consolidated Financial Statements in Dominion Energy's quarterly report on Form 10-Q for March 31, 2025 for further discussion of these items in more detail. Corporate and Other also includes items attributable to the Corporate and Other segment. For the three months ended March 31, 2025, Dominion Energy reported an insignificant amount of specific items in the Corporate and Other segment. For the three months ended March 31, 2024, this primarily included a \$239 million after-tax loss associated with lower market-related impacts on pension and other postretirement plans, \$118 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC and Questar Gas Transactions, including the loss on sale associated with the East Ohio Transaction, as well as an impairment charge associated with the Questar Gas Transaction, and a \$34 million after-tax loss for derivative mark-to-market changes.

2025 Earnings Expectations

Earnings Per Share (diluted)

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

2025 Operating earnings (non-GAAP) (estimate):	\$3.28 - \$3.52
2025 Reported earnings (estimate):	See Note 1 below

- (1) 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, the mark-to-market impact of economic hedging activities, gains and losses on nuclear decommissioning trust funds, market-related impacts on pension and other postretirement benefit plans, 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 earnings guidance and 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 earnings are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: 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 in or interpretations of federal and state tax laws and regulations; changes to regulated rates collected by Dominion Energy; risks associated with entities in which Dominion Energy shares ownership with third parties, such as a 50% noncontrolling interest in the Coastal Virginia Offshore Wind (CVOW) commercial project, including risks that result from lack of sole decision making authority, disputes that may arise between Dominion Energy and third-party participants and difficulties in exiting these arrangements; 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 construct the 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; risks and uncertainties associated with the timely receipt of future capital contributions, including optional capital contributions, if any, from the noncontrolling financing partner associated with the construction of the CVOW commercial project; 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; the availability of nuclear fuel, natural gas, purchased power or other materials utilized by Dominion Energy to provide electric generation, transmission and distribution and/or gas distribution services; additional competition in Dominion Energy's industries; changes in demand for Dominion Energy's services; risks and uncertainties associated with increased energy demand or significant accelerated growth in demand due to new data centers, including the concentration of data centers primarily in Loudoun County, Virginia and the ability to obtain regulatory approvals, environmental and other permits to construct new facilities in a timely manner; the technological and economic feasibility of large-scale battery storage, carbon capture and storage, small modular reactors, hydrogen, and/or other clean energy technologies; 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; 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; political and economic conditions, including tariffs, inflation and deflation. 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.