# Q4 2025 earnings call

## February 23, 2026

Dominion Energy®

Powering Your Every Day.℠

# Important note for investors

*This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding Dominion Energy. The statements relate to, among other things, expectations, estimates and projections concerning the business and operations of Dominion Energy. We have used the words “path”, "anticipate", "believe", “forecast”, "could", "estimate", "expect", "intend", "may", "plan", “outlook”, "predict", "project", “should”, “strategy”, “continue”, “target”, "will“, “potential” and similar terms and phrases to identify forward-looking statements in this presentation. Such forward-looking statements, including operating earnings per share information and guidance, projected dividends, projected debt and equity issuances, projected cash flow, capital expenditures, operating expenses and debt information, shareholder return, and long-term growth or value, are subject to various risks and uncertainties. As outlined in our SEC filings, 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; changes in rules for RTOs and ISOs in which the Companies join and/or participate; 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; unplanned outages at facilities in which the Companies have an ownership interest; risks associated with the operation of nuclear facilities; 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 technology; 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; counterparty credit and performance risk; fluctuations in energy-related commodity prices; 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; and political and economic conditions, including tariffs, inflation and deflation. 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# Important note for investors, cont.

*This presentation includes certain financial measures that have not been prepared in accordance with GAAP. A listing of such non-GAAP measures with their GAAP equivalents are as follows:*

- *Operating earnings per share (non-GAAP) which has a GAAP equivalent of reported net income per share,*
- *Operating earnings (non-GAAP) which has a GAAP equivalent of reported net income*
- *FFO to debt (non-GAAP) which has a GAAP equivalent of reported net cash provided by operating activities to reported long-term debt, short-term debt, supplemental credit facility borrowings and securities due within one year*
- *CFO pre-WC to debt (Moody's) (non-GAAP) which has a GAAP equivalent of reported net cash provided by operating activities to reported long-term debt, short-term debt, supplemental credit facility borrowings and securities due within one year*
- *FFO to debt (S&P) (non-GAAP) which has a GAAP equivalent of reported net cash provided by operating activities to reported long-term debt, short-term debt, supplemental credit facility borrowings and securities due within one year*
- *Total adjusted debt (non-GAAP) which has a GAAP equivalent of reported long-term debt, short-term debt, supplemental credit facility borrowings, securities due within one year and preferred stock*
- *Parent debt (non-GAAP) which has a GAAP equivalent of reported long-term debt, short-term debt, supplemental credit facility borrowings, securities due within one year and preferred stock*
- *Parent debt ratio (non-GAAP) which has a GAAP equivalent of reported long-term debt, short-term debt, supplemental credit facility borrowings, securities due within one year and preferred stock to reported long-term debt, short-term debt, supplemental credit facility borrowings, securities due within one year and preferred stock*
- *Retirement-plan related annual operating earnings (non-GAAP) which has a GAAP equivalent of reported net periodic benefit (credit) cost*

*Reconciliations of such non-GAAP measures to their GAAP equivalents have been made available to the extent possible in the Fourth Quarter 2025 Earnings Release Kit on our investor relations website. In providing its projections, estimates or guidance of such non-GAAP measures, the Company notes that there could be differences between expected GAAP measures and non-GAAP measures 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 GAAP measures. Accordingly, Dominion Energy is not able to provide corresponding GAAP equivalents for its non-GAAP projections, estimates or guidance. Please continue to regularly check Dominion Energy's website at http://investors.dominionenergy.com/.*

# CFO remarks

# Dominion Energy

## 2025 financial results

### Operating earnings per share and credit

| Metric (Non-GAAP[1]) | Amount | Commentary |
|---|---|---|
| FY 2025: Actual ($ per share) | $3.42 | **Above guidance midpoint of $3.40**<br>Reflects $0.09 of RNG 45Z income and normal weather for FY 2025 |
| FY 2025: Actual ($ per share) (excluding 45Z) | **$3.33** | **Above guidance midpoint of $3.30**<br>Reflects normal weather for FY 2025 |
| Q4 2025: Actual ($ per share) | $0.68 | Reflects $0.02 of RNG 45Z income and $0.01 of weather help in Q4 |
| FFO to debt[2] | **15.3%** | **Above guidance of 15%** |
| CFO pre-WC to debt (Moody's) | 14.9% | **90 bps of cushion to downgrade threshold** |
| Parent debt ratio[3] | 29.3% | **Achieved guidance of <30%** |

[1] See Fourth Quarter 2025 Earnings Release Kit for supporting information and a reconciliation to GAAP
[2] See page 83 for methodology
[3] See page 76 for methodology

# Dominion Energy

## 2026 financial guidance

### Operating earnings per share, credit and dividend guidance

| Metric (Non-GAAP) | Amount | Commentary |
|---|---|---|
| Operating earnings ($ per share) (excluding RNG 45Z) | $3.50 (midpoint)<br>$3.40—$3.60 (range) | **~6.1% growth vs. 2025 guidance midpoint ($3.30) despite Millstone double outage** |
| RNG 45Z ($ per share) | $0.07 (midpoint)<br>$0.05—$0.09 (range) | Reflects updated credit scoring and production estimates |
| Operating earnings ($ per share) | $3.57 (midpoint)<br>$3.45—$3.69 (range) | — |
| FFO to debt[1] | ~15% | No change |
| CFO pre-WC to debt (Moody's) | 14.5%—15.0% | No change |
| Parent debt ratio[2] | <30% | No change |
| Dividend ($ per share)[3] | $2.67 | No change |

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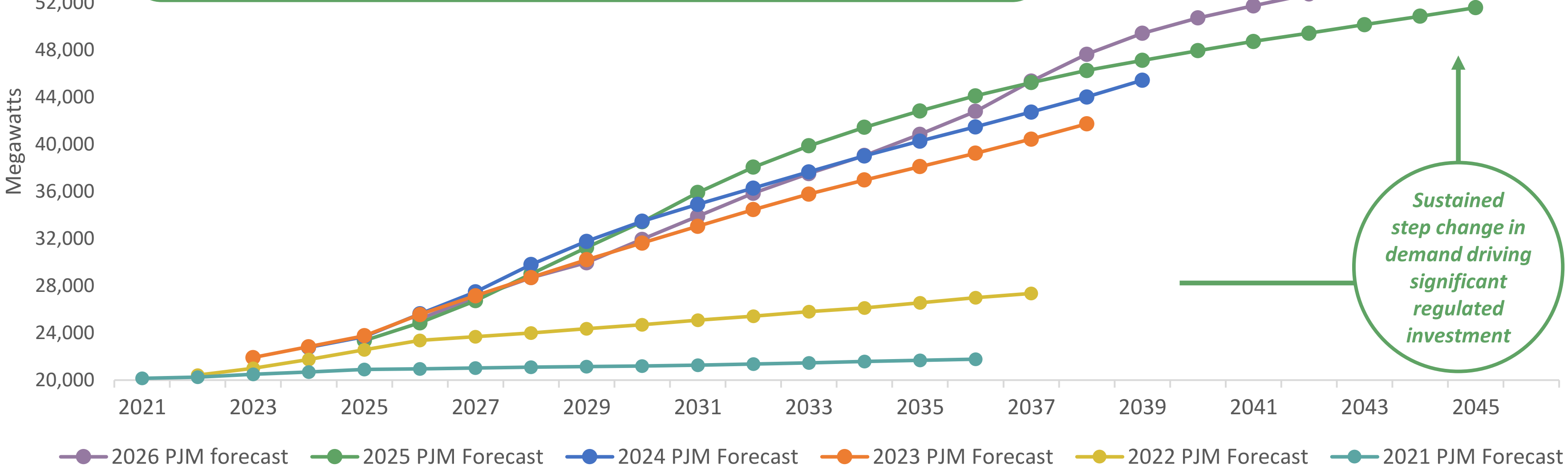
[1] See page 83 for methodology
[2] See page 76 for methodology
[3] Dividend declarations are subject to customary Board approval

## Robust electric demand driving significant regulated investment

### PJM DOM Zone summer peak average annual load growth rates

- **Real-time evidence of sustained, high-quality demand growth**
  - 2025 year-over-year DEV LSE weather-normal sales growth of **5.4%**
  - Top **20** highest peak demand days in the DOM Zone have occurred over the last **14** months

| 2026 summer peak CAGRs | |
|---|---|
| 10-year | 5.4% |
| 15-year | 4.9% |





Source: PJM Load Forecast Reports

# Dominion Energy

## Five-year capital summary (updated)

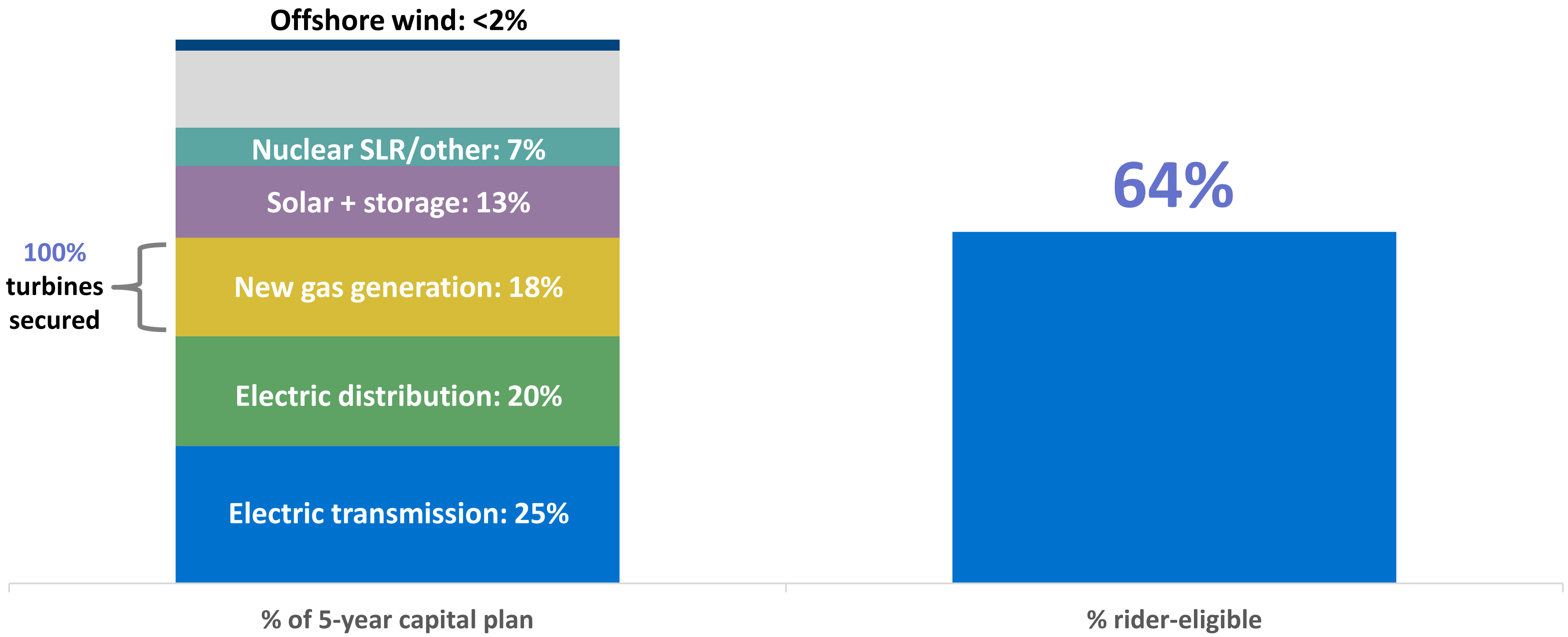
| | Dominion Energy Virginia[1] | Dominion Energy South Carolina | Contracted Energy | Corporate & Other | Total[4] |
|---|---|---|---|---|---|
| 2026—2030 capital plan ($B) | $54.8 | $7.6 | $1.7 | $0.6 | $64.7<br>*(previous 5-year plan: $50.1)* |
| Primary drivers | ▪ Economic growth<br>▪ Electric generation<br>▪ Grid transformation<br>▪ Transmission and distribution resiliency | ▪ Economic growth<br>▪ Electric generation<br>▪ Grid transformation | ▪ Millstone maintenance, environmental, fuel and other | ▪ Information technology and other | |
| YE'26—YE'30 Rate base CAGR | 11.9% | 8.0%—6.9%<br>*(without and with CCR[2])* | – | – | 10.2% |
| % rider-eligible[3] | 74% | 12% | – | – | 64% |

Note: Figures reflect D's portion of CVOW and Canadys [1] Utility rate base CAGR excludes ringfenced solar [2] 20-year amortization of rate base associated with the Capital Cost Rider (CCR) [3] For DESC, represents growth capital under the Natural Gas Rate Stabilization Act [4] Total investment base CAGR reflects regulated rate base at DEV and DESC (with CCR), plus approximate net book value of CE and non-rate base DEV ringfenced solar. Without CCR drag CAGR would be 10.4%

# Dominion Energy

## Diversified capital plan 2026—2030: ~$65 billion (updated)

*Significant investments in reliability with strong cash conversion given rider-eligible capital*
*Investments support Dominion Energy's all-of-the-above energy supply strategy*

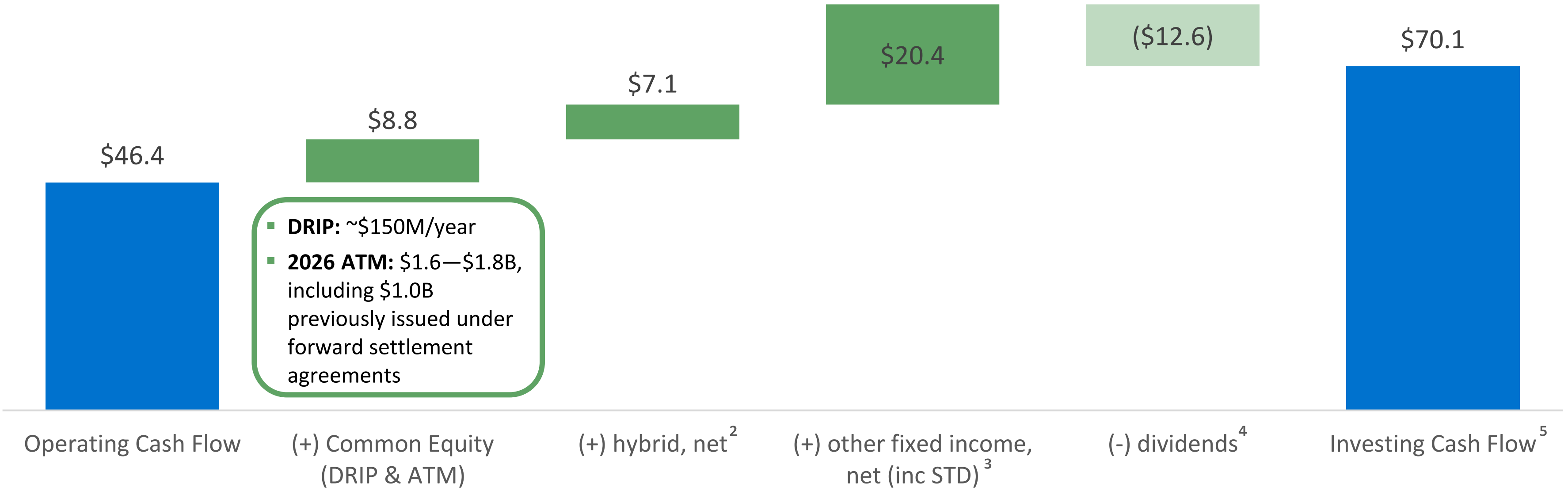



Note: Figures above reflect D's portion of CVOW and Canadys and may not sum due to rounding

# Dominion Energy

## Preliminary sources and uses (updated)

### Cumulative: 2026—2030 ($B)[1]




- **DRIP:** ~$150M/year
- **2026 ATM:** $1.6—$1.8B, including $1.0B previously issued under forward settlement agreements

**Will look to opportunistically de-risk financings as conditions warrant**

[1] Figures may not sum due to rounding [2] Hybrid = JSN and preferred stock [3] STD = short term debt [4] Includes common & preferred dividends [5] Includes capital investment plus intangibles such as REC credits; net of CVOW noncontrolling interest financing cash flows

# Dominion Energy

## Credit guidance (no change)

### Commitment to our improved, robust and sustainable credit profile

| Metric (Non-GAAP) | Expectation (annually) through 2030 |
|---|---|
| Parent debt ratio[1] | Less than 30% |
| FFO to debt[2] | ~15% |
| CFO pre-WC to debt (Moody's) | 50—100bps cushion to 14% downgrade threshold |
| FFO to debt (S&P) | 150—200bps cushion to 13% downgrade threshold |

### Credit rating targets

- **Parent:** Target current ratings - "mid BBB range" unsecured debt ratings at S&P and Moody's and BBB+ at Fitch
- **DEV:** Target "single A range" unsecured debt ratings
- **DESC:** Target "single A range" first mortgage bond ratings

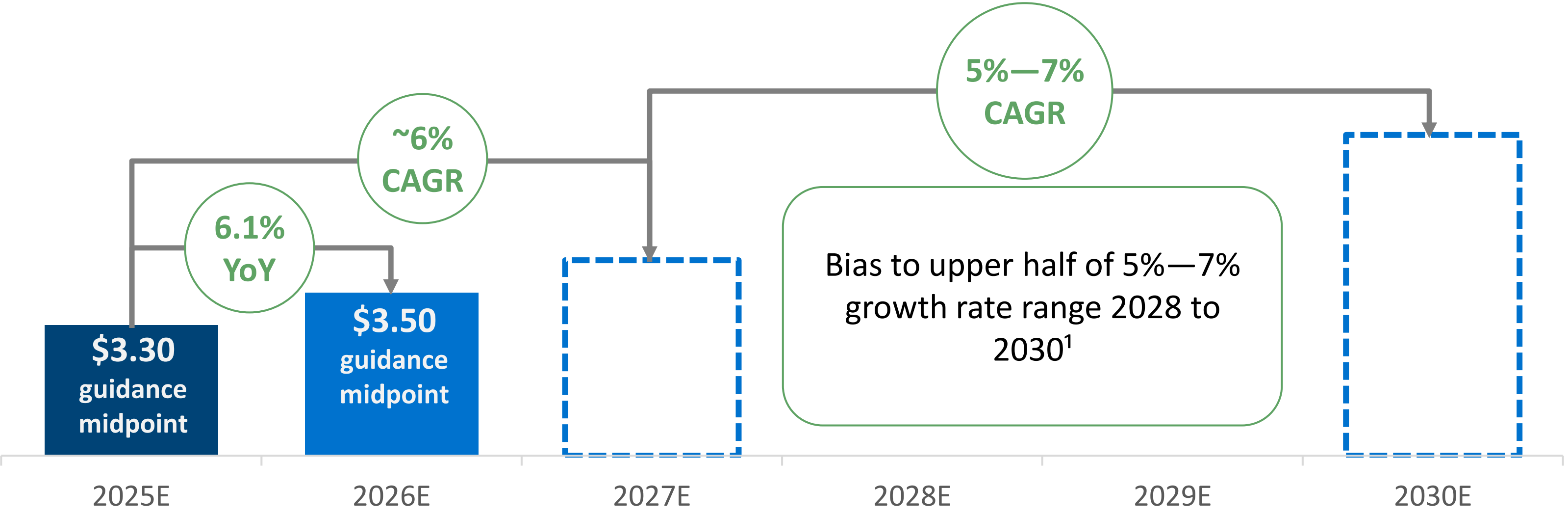
Note: Represents Dominion Energy's estimates of rating agency calculations in accordance with the rating agency's stated methodology [1] See page 76 for methodology [2] See page 83 for methodology

# Dominion Energy

## Long-term operating earnings per share growth rate guidance (updated)

Long-term growth rate (excludes RNG 45Z)

*5%—7% growth rate off 2025 operating EPS midpoint ($3.30) through 2030—*
*Bias to upper half 2028 through 2030*




+

RNG 45Z

**(+) RNG 45Z credit operating earnings in 2026—2029**

- Expected to generate operating EPS in 2026—2029 (~$0.07/year)
- Excluded from long-term EPS growth rate due to current legislative expiration after 2029

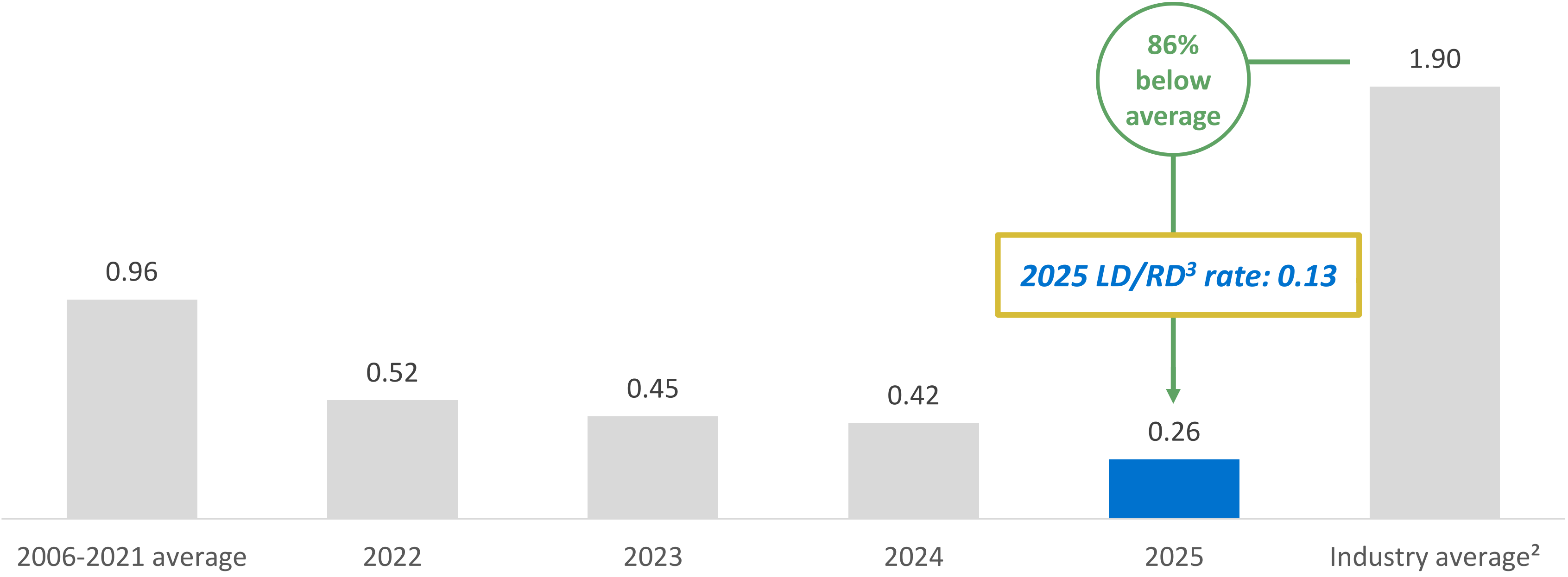
[1] Off of 2027E operating EPS (excluding RNG 45Z) that reflects 6% average annual growth off of 2025 guidance midpoint of $3.30

# CEO remarks

# Dominion Energy

## Safety is our first core value

### OSHA recordable incident rate[1]




**2025 record-setting safety performance as measured by both OSHA and LD/RD rates**

[1] Number of recordables per 100 employees each work year; data is pro forma for SCANA [2] Average per Bureau of Labor Statistics 2024 industry data for electric power generation, transmission, and distribution (NAICS code 2211) [3] Reflects injuries leading to lost days or restricted duty

# Dominion Energy

## Coastal Virginia Offshore Wind (CVOW) project update (no change to January 30 update)

**Timing**

- First delivery of electricity: Q1 2026 (no change)
- Full project completion: Early 2027 (no change)

**Costs**

- Current capital budget: $11.5B (reflects $580M of actual/estimated tariffs and $228M associated with BOEM Suspension Order[1]) including contingency (no change)
  - Project cost increase driven by construction delays related to BOEM Suspension Order ($228M) and incremental tariff recognition ($137M)
  - Project-to-date investment (as of 12/31/2025): ~$9.3B
  - Remaining project costs: ~$2.2B
    - % to be funded by Stonepeak via non-controlling equity financing: 48%[2]
    - Remaining amount to be funded by Dominion Energy: **~$1.2B**
- Current unused contingency (no change):
  - $155M (~7% of remaining project costs) as compared to $206M last quarter
- Current unfixed costs (no change):
  - Changes to tariffs, certain project oversight costs and fuel for transport/installation

- Represents <2% of total 5-year capital budget of $65B
- D portion of CVOW rate base ~7% of 2026E total investment base

**Next steps**

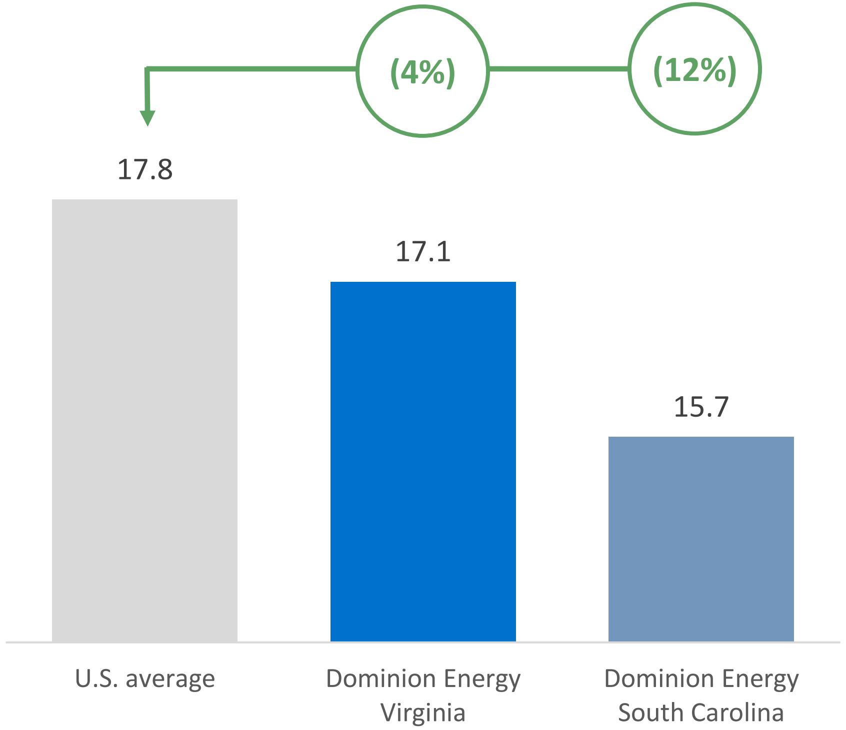
- Complete installation of transition pieces
- Complete scour protection and interarray cable installation
- Complete installation and commissioning of wind turbine generators
- Complete other transmission-related activities

[1] On December 22, 2025, the Company received an order from the Acting Director of the Bureau of Ocean Energy Management ("BOEM") "suspend[ing] all ongoing activities related to the Coastal Virginia Offshore Wind - Commercial Project on the Outer Continental Shelf for the next 90 days for reasons of national security" ("BOEM Suspension Order").The Company complied with the order, but challenged its legality in federal court and sought injunctive relief from the order. Specifically, on December 23, 2025, the Company filed a Complaint in the United States District Court for the Eastern District of Virginia, Norfolk Division (Case No. 2:25-cv-830 (JKW/LRL)), and moved for injunctive relief. On January 16, 2026, the Court issued a preliminary injunction that enjoined BOEM from enforcing the BOEM Suspension Order, thereby allowing offshore project activities to resume while the legal case proceeds [2] Assumes Stonepeak funds capital at 33% level above $11.3B

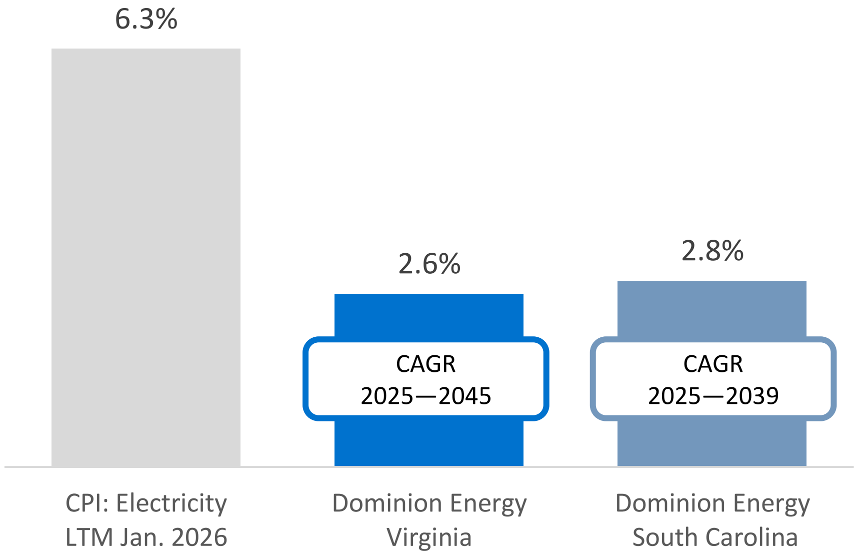
# Dominion Energy

## Affordability: Typical residential electric customer bills

### Current rates (cents per kWh)[1]




### Projected customer bill CAGRs[2]

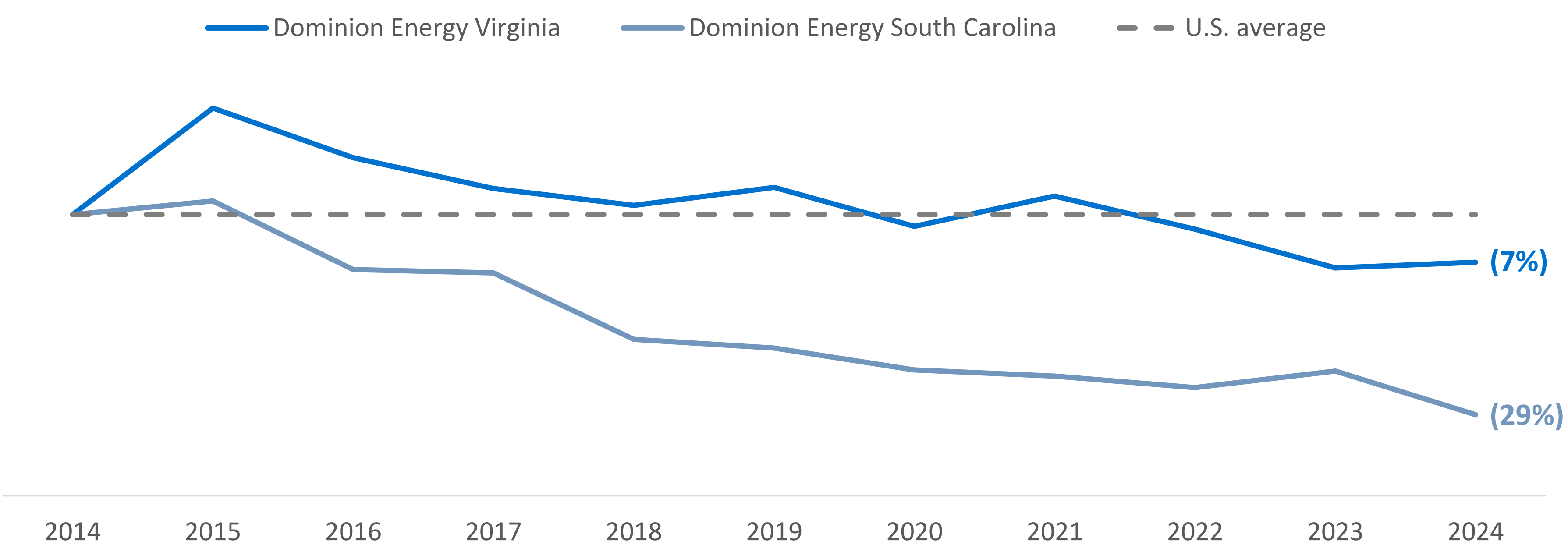



[1] DEV and DESC rates as of January 2026; US average rate per EIA November 2025 estimates, table 5.6.A [2] Sources: DEV 2025 IRP (Company Preferred Plan); DESC 2025 IRP (2025 Reference Build Plan); January 2026 U.S. Bureau of Labor Statistics CPI for electricity

# Dominion Energy

## Affordability: Strong track-record as measured by "wallet"[1]

### Dominion Energy's affordability relative to national utility averages

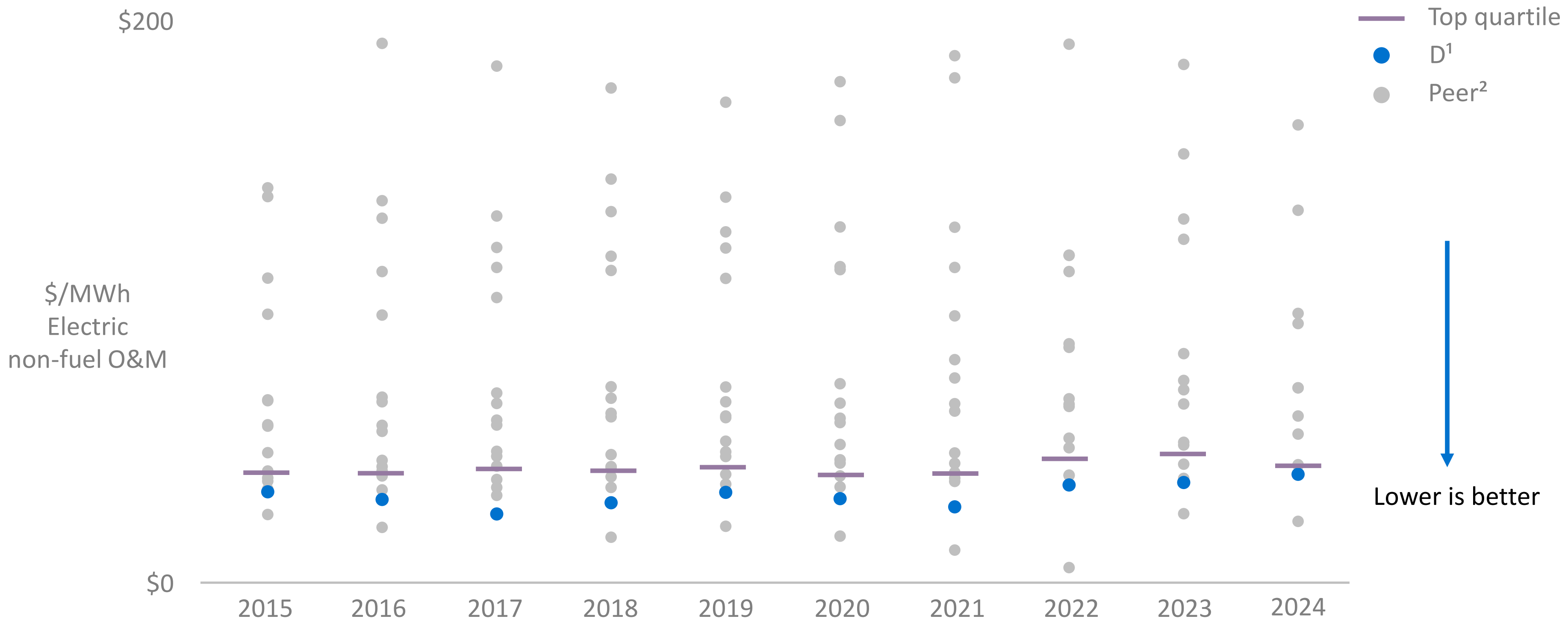



**DEV's and DESC's affordability has improved by 7% and 29% <u>more than</u> the national electric utility average since 2014**

[1] Average residential electric customer bills as % of median household income. Residential electric bills per EIA-861, median household income per Moody's

# Dominion Energy

## Affordability: Best-in-class O&M control (electric non-fuel O&M per sales $/MWh)



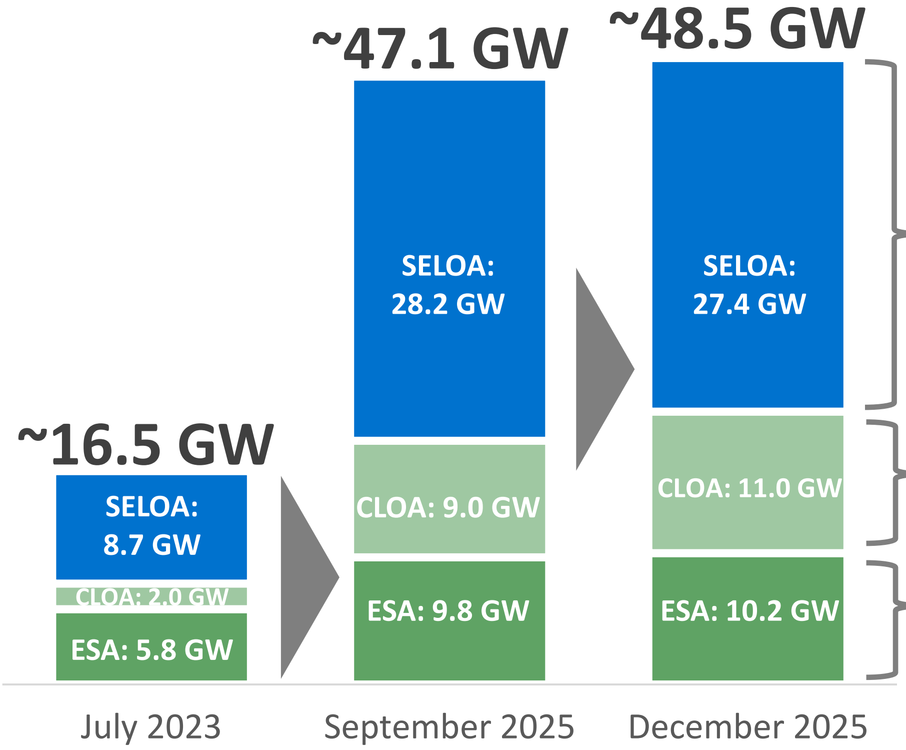

**D Ranking:** 2nd 2nd 1st 2nd 2nd 2nd 2nd 2nd 2nd 2nd



Note: Source of data is FERC Form 1 for respective annual period. Aggregated amounts for each electric utility subsidiary. Data above $200/MWh not shown on chart [1] Includes DEV, DESC and South Carolina Generating Company (GENCO) for all periods shown, including periods prior to Dominion Energy's acquisition of DESC & GENCO. 2019 excludes impact of SB 1355 to D [2] Peer group: AEE, AEP, CMS, CNP, DTE (starting in 2024), DUK, ED, EIX, ETR, ES, EXC, FE, NEE, NI (through 2023), PEG, SO, WEC, XEL

# Dominion Energy Virginia

## Differentiated data center contracted capacity: Scaled + accelerating, high quality, low risk




**~1.4GW/3%** *vs. September 2025 data center contracted capacity*

**Substation Engineering Letter of Authorization (SELOA)**

- Detailed engineering plan
- Costs reimbursed to Dominion Energy

**Construction Letter of Authorization (CLOA)**

- Authorizes construction
- Customer must reimburse Dominion Energy for all spent costs should they walk away

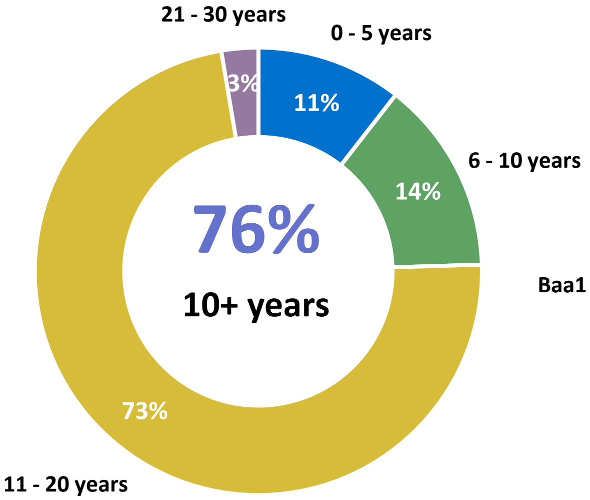
**Electric Service Agreement (ESA)**

- Defines how the customer will take service and structure to recover costs
- Includes revenue requirement whether customer takes service or not

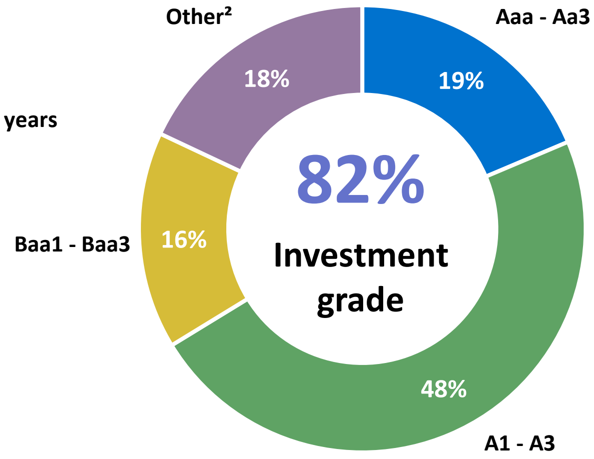
# Dominion Energy Virginia

## Differentiated data center contracted capacity: Scaled + accelerating, high quality, low risk

### Length of relationship[1]




### Customer credit rating[1]




### Select hyperscaler/data center customers

| | Market cap[3] |
|---|---|
| Alphabet | $3.7 T |
| amazon | $2.2 T |
| Microsoft | $3.0 T |
| Meta | $1.6 T |
| EQUINIX | $90.3 B |
| DIGITAL REALTY | $60.8 B |

**Private**

CoreWeave, CyrusOne, CoreSite, QTS

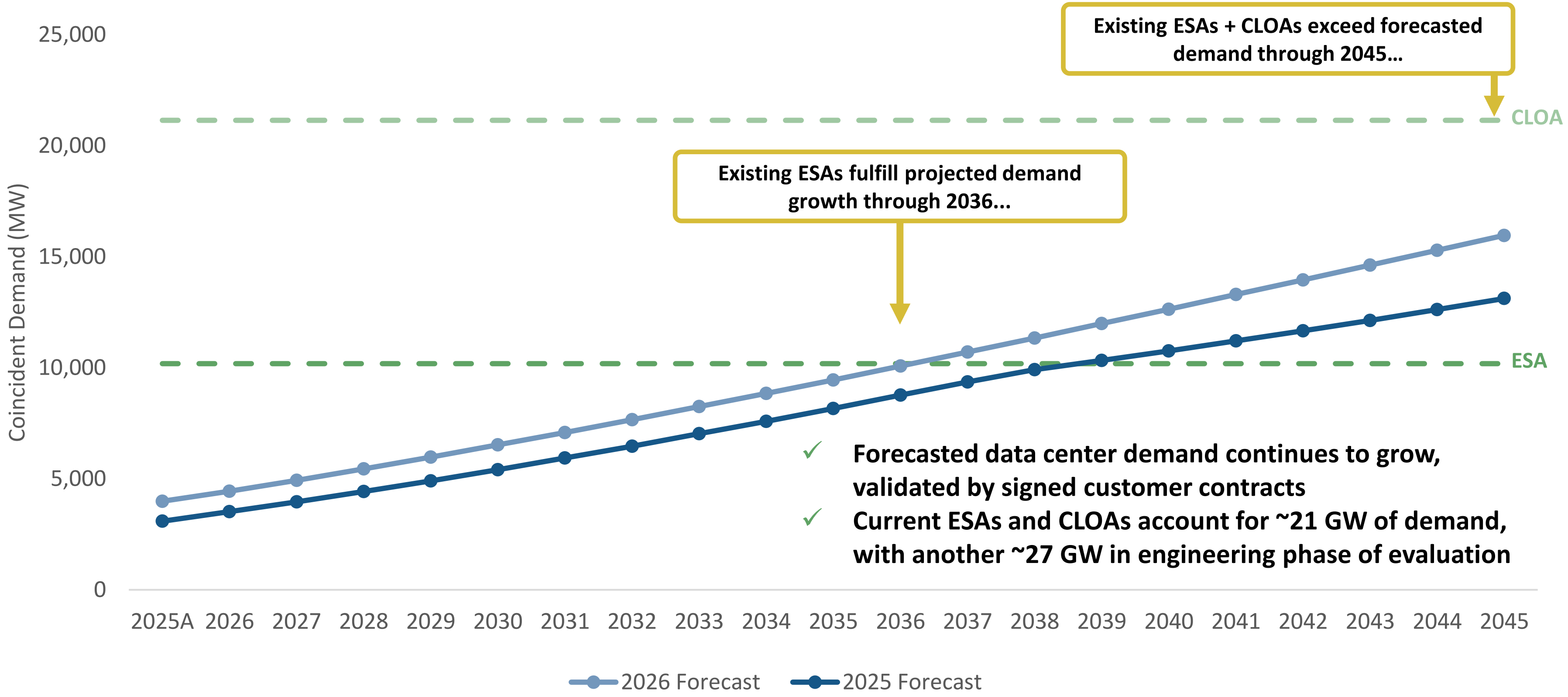
**Dominion Energy Virginia serves over 450 data centers from more than 50 customers**
**Long-term, high-quality data center customer demand with exposure to the largest, highest-rated global technology platforms**

Dominion Energy

[1] As percentage of 2025A customer demand. Credit rating per Moody's [2] Not rated [3] Market capitalizations as of 2/19/2026

# Dominion Energy Virginia

## Differentiated data center contracted capacity: Scaled + accelerating, high quality, low risk

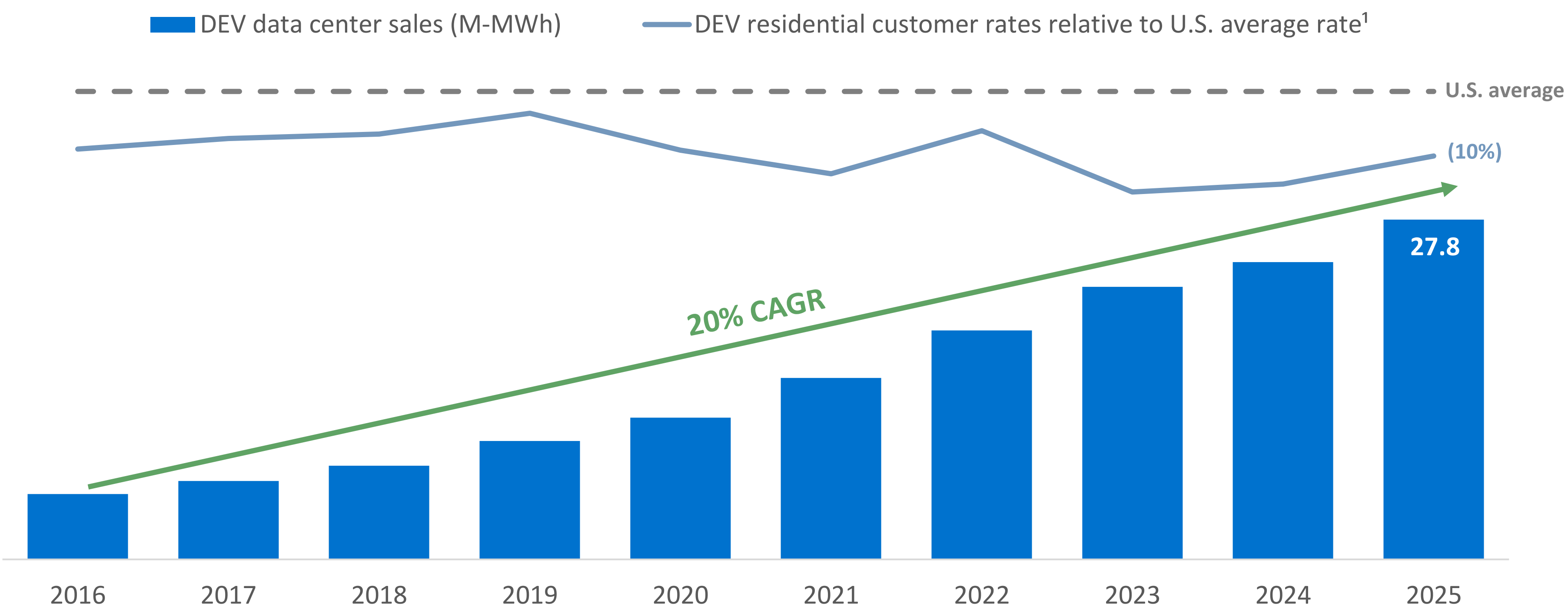



- ✓ **Forecasted data center demand continues to grow, validated by signed customer contracts**
- ✓ **Current ESAs and CLOAs account for ~21 GW of demand, with another ~27 GW in engineering phase of evaluation**

Note: 2025 coincident demand forecast per DEV 2025 IRP, 2026 coincident demand forecast corresponds to billing demand forecast shown in Sept. 2025 PJM LAS materials (https://www.pjm.com/-/media/DotCom/committees-groups/subcommittees/las/2025/20250916/20250916-item-04ai---dominion-data-center-large-load-request.pdf)

# Dominion Energy Virginia

## History of low residential electric rates during periods of data center growth




**DEV rates have averaged 9% below the national average, even as data center load has grown at a 20% CAGR since 2016**

[1] DEV residential electric rates as of year-end; US average residential electric rates as of year-end per EIA table 5.6.A, Q4 forecasted rate used for 2025

# Dominion Energy

## Selected business updates

**DEV**

- ✓ **Final order published in 2025 VA Biennial; approved GS-5 high energy user class**
  - GS-5 class designed to ensure continued fair allocation of costs and to mitigate risk of stranded assets
- ✓ **VA SCC approved CPCN and rider for CERC facility**
  - ~1 GW gas-fired electric generating facility expected to cost ~$1.5B and be placed in service in 2029
- ✓ **PJM announced latest transmission Open Window results**
  - DEV awarded a portfolio of projects totaling over ~$5.0B with various in-service dates through 2032

**DESC**

- ✓ **Filed electric rate case application and testimony with SC PSC**
  - Expect new rates effective in July

**Millstone**

- ✓ **Achieved over 91% capacity factor in 2025, continued high-performance levels**
  - Unit 2 celebrated 50 years of service in 2025
- ✓ **CT DEEP issued zero carbon RFP**
  - Bids due in March 2026
  - Connecticut intends to coordinate bid evaluation in conjunction with other New England states

# Dominion Energy

## Summary

- ✓ Record setting OSHA and LD/RD safety performance in 2025
- ✓ 2025 operating earnings **above the midpoint of guidance** + **strong credit results**
- ✓ Initiated 2026 operating earnings guidance range consistent with prior guidance
- ✓ Reaffirmed existing long-term operating earnings per share growth rate of 5%—7%; **bias to upper half 2028 through 2030**
- ✓ Reaffirmed credit and dividend guidance
- ✓ **Increased five-year investment plan by ~30% (~$15B)** to provide the reliable, affordable, and increasingly clean energy that powers our customers every day
- ✓ CVOW remains on track with robust cost sharing that protects customers and shareholders
- ✓ **100% focused on execution**

# Appendix

# Dominion Energy

## Positioned to provide compelling long-term value for shareholders, customers & employees

### Strategic and financial profile

- **Simple strategy: Operate exceptional utilities in the Southeast U.S.**
  - Reliable and affordable service
  - Stable and constructive regulatory frameworks
  - Attractive resiliency, sustainability, and demand growth drivers
- **Compelling financial profile: Durable and high-quality growth**
  - Secure dividend + attractive dividend yield
  - Robust and sustainable credit profile
  - Attractive rate base growth
  - O&M discipline
  - Enhanced disclosure and transparency

### Strategic and financial metrics

**5%—7%** Annual operating EPS growth rate[1]

\+

**~4%** dividend yield

=

**~9%—11%** Total shareholder return

**95%** State-regulated utility operations

**$65B** Five-year capital investment plan[1]

**10.2%** Consolidated rate base CAGR[2]

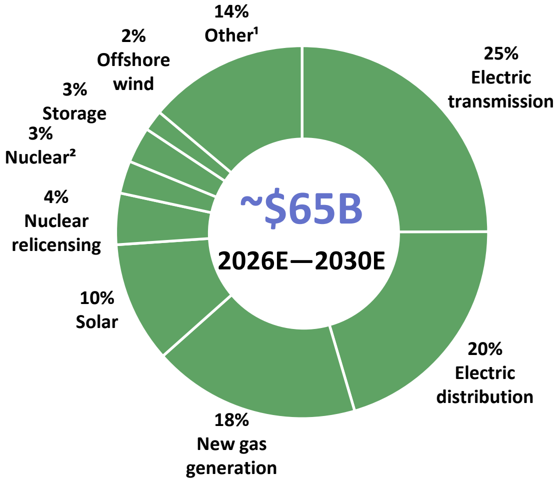
**15%** Consolidated FFO to debt[3]

[1] Through 2030E; reflects operating earnings growth excluding RNG 45Z credits; capital reflects D's portion of CVOW and Canadys [2] Year-end 2026E—year-end 2030E; reflects regulated rate base at DEV and DESC (with CCR), plus approximate net book value of CE and non-rate base DEV ringfenced solar [3] Expected consolidated annual FFO to debt between 2026—2030, see page 83 for methodology

# Diversified and robust rate base growth

## Consolidated 5-year capital plan

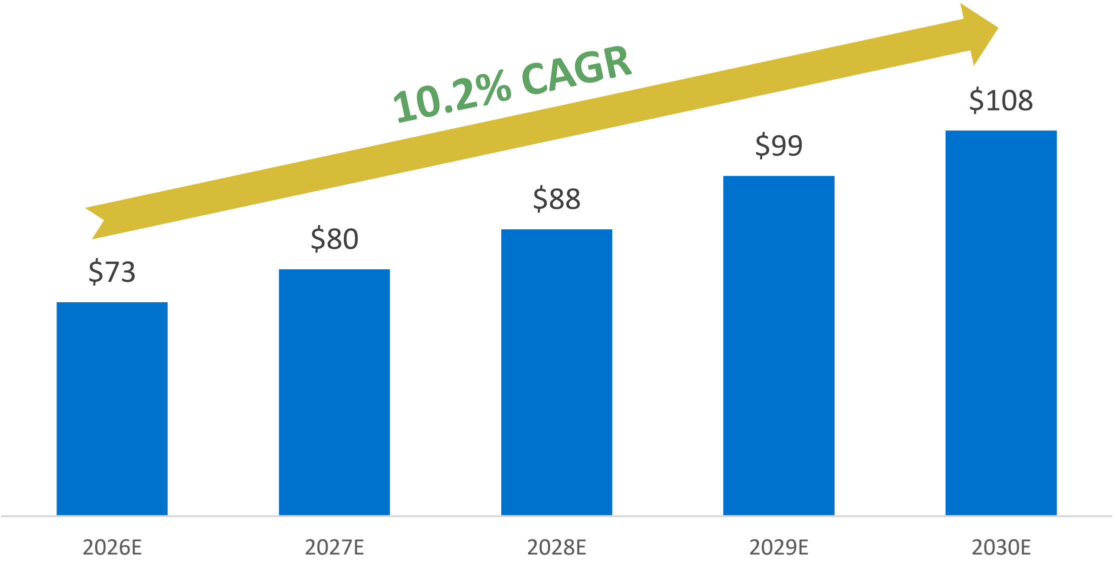
### By function




~70% zero-carbon generation + wires

~64% rider-eligible

### Total investment base[3] ($B)




**Significant investments in decarbonization and reliability with strong cash conversion given significant rider-eligible capital**

Dominion Energy

Note: Figures above reflect D's portion of CVOW and Canadys and may not sum due to rounding [1] Includes Contracted Energy, generation maintenance, environmental, DESC gas distribution and other [2] Includes maintenance, environmental and fuel for existing nuclear units at DEV and DESC [3] Total investment base reflects regulated rate base at DEV and DESC (with CCR), plus approximate net book value of CE and non-rate base DEV ringfenced solar

# Dominion Energy

## Diversified capital investment supports all-of-the-above energy supply strategy

| % of 5-year capital plan[1] | Project type | Segment | Recovery | COD | Commentary |
|---|---|---|---|---|---|
| 23% | Electric transmission | DEV | Rider | Variable | Incl. Valley Link joint venture |
| 18% | Electric distribution | DEV | Rider/base | Variable | Supporting economic growth |
| 15% | New gas generation | DEV | Rider | CT: 2029<br>2 CCGTs: 2032—2034 | ~6.5 GW of capacity<br>✓ Turbines secured |
| 13% | Solar + Storage | DEV | Rider | Variable | VCEA 2030 target of 6.5 GW utility-owned solar (on track)[2] |
| 7% | Nuclear | DEV/DESC | Rider/base | Variable | Supporting nuclear relicensing |
| 3% | New gas generation | DESC | Base | CT: 2028<br>CCGT: 2032—2033 | ~1.3 GW of capacity<br>✓ Turbines secured |
| 2% | Electric distribution | DESC | Base | Variable | Supporting economic growth |
| 2% | Electric transmission | DESC | Base | Variable | Supporting economic growth |
| 2% | Offshore wind | DEV | Rider | 2026—2027 | ~2.6 GW of capacity |

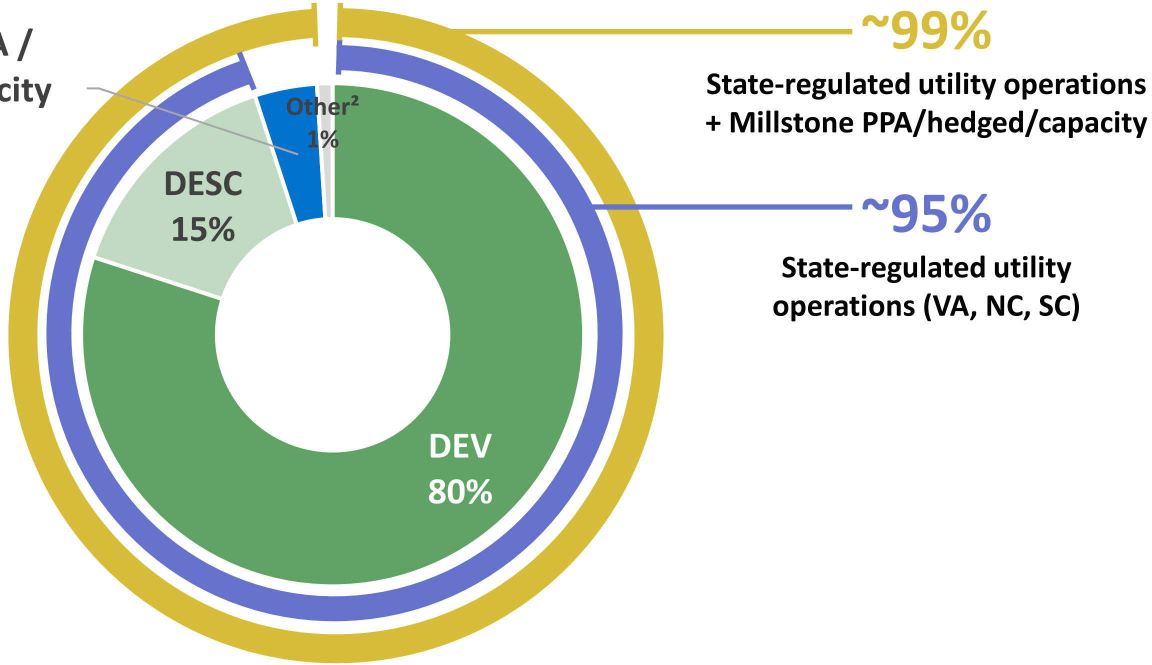
Dominion Energy

Note: Figures above reflect D's portion of CVOW and Canadys [1] Remaining 14% includes Contracted Energy, regulated generation maintenance and environmental spend, DESC gas distribution and other
[2] https://legacylis.virginia.gov/cgi-bin/legp604.exe?201+ful+CHAP1194+pdf

# Premier state-regulated utility profile

## Business mix

### Average annual earnings contribution: 2026—2030[1]




**"Pure play" utility profile with ~95% of earnings from regulated utility operations**
**"Regulated-like" earnings of ~99% inclusive of Millstone PPA/hedged/capacity**

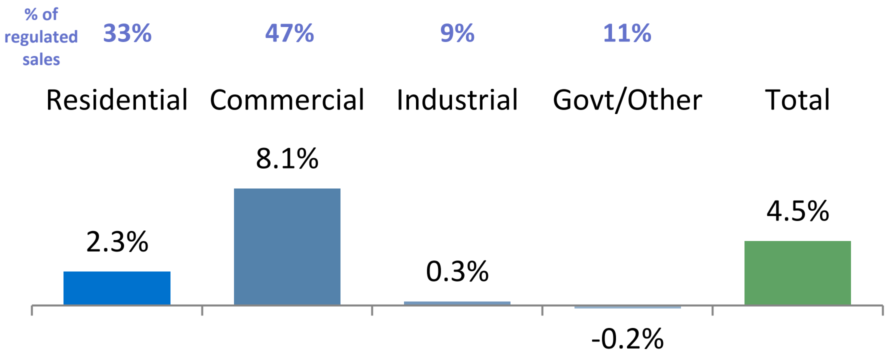
Dominion Energy

Note: Figures may not sum due to rounding [1] Excludes corporate segment and RNG 45Z income included in Contracted Energy; includes illustrative allocation of parent-level debt to unlevered Contracted Energy assets using a 25% FFO to debt assumption [2] Includes open Millstone margin, Renewable Natural Gas, Charybdis and long-term contracted solar

# Regulated electric sales growth

## DEV and DESC combined

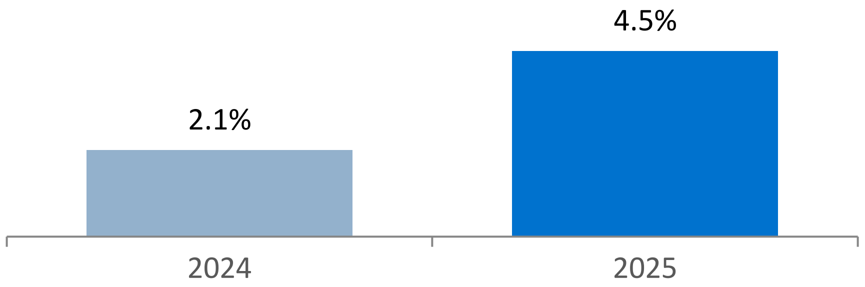
### 2025 weather normal sales growth[1]



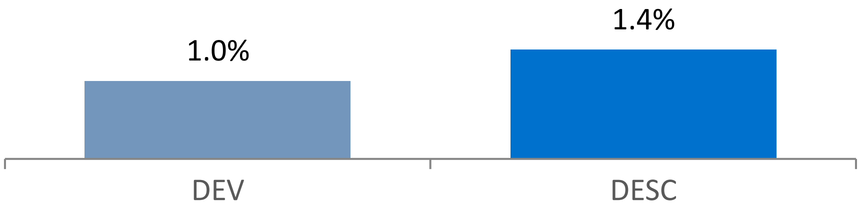

### Regulated electric sales trends

- ✓ Robust commercial load growth driven by Data Centers
- ✓ Attractive customer growth across our Virginia and South Carolina service areas
- ✓ Industrial load accounts for <10% of regulated sales

### Weather normal sales growth[1]




### 2025 electric customer growth

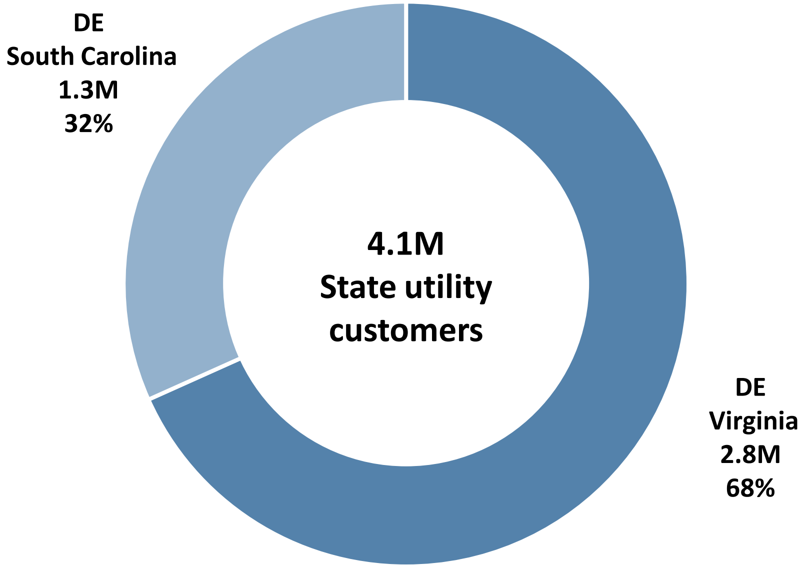



[1] DEV and DESC combined

# Customers

## State-regulated utilities

### Segment summary Q4 2025




### State summary

| | Three months ended December 31 '23-'25 CAGR | Average customers Q4 2025 (M) |
|---|---|---|
| **DE Virginia** | **1.0%** | **2.8** |
| **DE South Carolina** | **2.4%** | **1.3** |
| **Electric** | 1.9% | 0.8 |
| **Gas** | 3.3% | 0.5 |
| **Total utility customers** | **1.4%** | **4.1** |

Note: Customer growth calculation methodology reflects average customers in the quarter; figures may not sum due to rounding

# Weather

## Degree days

| | | | | Quarter ended 12/31 | | Twelve months ended 12/31 | |
|---|---|---|---|---|---|---|---|
| | | | | 2025 | 2024 | 2025 | 2024 |
| Electric | Dominion Energy Virginia | Heating | Actual | 1,390 | 1,131 | 3,508 | 2,969 |
| | | | Normal | 1,238 | 1,255 | 3,387 | 3,462 |
| | | Cooling | Actual | 22 | 71 | 1,720 | 1,928 |
| | | | Normal | 64 | 60 | 1,866 | 1,811 |
| | Dominion Energy South Carolina | Heating | Actual | 535 | 438 | 1,388 | 1,078 |
| | | | Normal | 464 | 471 | 1,231 | 1,264 |
| | | Cooling | Actual | 6 | 5 | 772 | 856 |
| | | | Normal | 15 | 15 | 869 | 859 |
| Gas | Dominion Energy South Carolina | Heating | Actual | 535 | 438 | 1,388 | 1,078 |
| | | | Normal | 464 | 471 | 1,231 | 1,264 |

Note: Figures may not sum due to rounding

# Weather

## After-tax impacts ($M)

| | | Q1 | Q2 | Q3 | Q4 | 2025 YTD |
|---|---|---|---|---|---|---|
| Versus normal[1] | Dominion Energy Virginia[2] | $13 | $4 | ($34) | $6 | ($11) |
| | Dominion Energy South Carolina[3] | 15 | 6 | (14) | 2 | 9 |
| | Total | $28 | $10 | ($48) | $8 | ($2) |

| | | Q1 | Q2 | Q3 | Q4 | 2025 YTD |
|---|---|---|---|---|---|---|
| Versus prior year[1] | Dominion Energy Virginia[2] | $54 | ($12) | ($40) | $16 | $18 |
| | Dominion Energy South Carolina[3] | 20 | (3) | (10) | (5) | 2 |
| | Total | $74 | ($15) | ($50) | $11 | $20 |

Note: Figures may not sum due to rounding [1] The effects on earnings from differences in weather compared to normal and compared to prior periods are measured using base rate revenue. This schedule does not reflect the O&M expenditures for restoring service associated with outages caused by major storms [2] Dominion Energy Virginia electric utility operations [3] Dominion Energy South Carolina electric and gas utility operations

# Financial guidance supplement

1. Consolidated guidance
2. Dominion Energy Virginia
3. Dominion Energy South Carolina
4. Contracted Energy
5. Corporate and Other
6. Fixed income

# 1 Consolidated guidance

# Consolidated guidance

1

## Operating earnings per share (non-GAAP)

| | 2026 Operating EPS guidance range |
|---|---|
| Dominion Energy Virginia | $3.01—$3.12 |
| Dominion Energy South Carolina | $0.56—$0.59 |
| Contracted Energy | $0.27—$0.30 |
| Corporate and Other & Elims[1] | ($0.44)—($0.41) |
| **Operating EPS guidance range (excluding RNG 45Z[2])** | **$3.40—$3.60** <br> ***(midpoint: $3.50)*** |
| RNG 45Z[2] | $0.05—$0.09 |
| **Operating EPS guidance range** | **$3.45—$3.69** <br> ***(midpoint: $3.57)*** |
| *% state-regulated utility operations[3]* | *~95%* |
| *% state-regulated utility operations + Millstone PPA/hedges/capacity[3]* | *~99%* |

Note: Figures may not sum due to rounding [1] Corporate and Other & Eliminations Operating EPS guidance includes the impact of preferred dividends [2] RNG 45Z excluded in Contracted Energy [3] Excludes corporate segment and RNG 45Z income included in Contracted Energy; includes illustrative allocation of parent-level interest expense associated with debt allocated to unlevered Contracted Energy assets using a 25% FFO to debt assumption

# Consolidated guidance

1

## 2026 operating earnings per share (excluding RNG 45Z)

| Q1 drivers (YoY) | FY 2026 drivers (YoY) |
|---|---|
| ▲ Regulated investment | ▲ Regulated investment |
| ▲ Electric rate cases | ▲ Electric rate cases |
| ▲ Sales | ▲ Sales |
| ▲ Charybdis | ▲ Charybdis |
| ▼ Return to normal weather | ▲ Other |
| ▼ Financing costs | ▼ Financing costs |
| ▼ Capacity expense | ▼ Capacity expense |
| ▼ Nuclear PTC | ▼ Nuclear PTC |
| ▼ DD&A | ▼ Millstone double outage |
| ▼ O&M | ▼ DD&A |
| ▼ RNG | ▼ O&M |
| ▼ Share dilution | ▼ RNG |
| ▼ Tax/other | ▼ Share dilution |

# Consolidated guidance

1

## Five-year capital summary

| $B | 2026E | 2027E | 2028E | 2029E | 2030E | Total |
|---|---|---|---|---|---|---|
| Dominion Energy Virginia | $9.0 | $9.1 | $10.5 | $13.6 | $12.6 | $54.8 |
| Dominion Energy South Carolina | 1.5 | 1.6 | 1.7 | 1.5 | 1.4 | 7.6 |
| Contracted Energy | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 | 1.7 |
| Corporate and Other | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.6 |
| **Total** | **$10.9** | **$11.2** | **$12.5** | **$15.5** | **$14.5** | **$64.7** |



Note: Figures above reflect D's portion of CVOW and Canadys and may not sum due to rounding

# Consolidated guidance

1

## Key assumptions

| Driver | 2026E assumption | Long-term assumption |
|---|---|---|
| Weather | 15-year normal | 15-year normal |
| Consolidated operating earnings effective tax rate[1] | 15.5%—17.5% | 14.0%—17.0%[2] |
| W/N annual retail electric sales growth rate – DEV | 2.5%—3.5% | 3.5%—4.5% |
| W/N annual retail electric sales growth rate – DESC | 1.5%—2.5% | 1.5%—2.5% |
| Consolidated current tax benefit / (payable)[3] ($M) | ~($100) —$0 | 2027E: ~$20—$120<br>2028E: ~($85)—$15<br>2029E: ~($225)—($125)<br>2030E: ~($180)—($80) |
| Pension expected return on asset (EROA) assumption | 7.35% | 7.35% |
| Retirement-plan related annual operating earnings (non-GAAP)[4] | ~20 cents per share | ~20 cents per share through 2030 |

Dominion Energy

[1] Excludes impact of RNG 45Z [2] Average 2027E—2030E [3] Excludes amounts associated with taxes paid directly out of Nuclear Decommissioning Trusts [4] Based on reported earnings and other information disclosed in the Net Periodic Benefit (Credit) Cost section of Note 22, the Employee Benefit Plans note, in annual Form 10-K. From this section the Service Cost, Interest Cost, expected return on plan assets, amortization of prior service costs, and amortization expense (benefit) from regulatory assets represents a pre-tax pension operating earnings impact estimate for Dominion consolidated

# Consolidated guidance

1

## Tax credits

### Cash generation by type ($M)[1]

| Asset | Credit type | Segment | 2026E | 2027E | 2028E | 2029E | 2030E |
|---|---|---|---|---|---|---|---|
| DEV regulated | PTC | DEV | $68 | $154 | $162 | $173 | $249 |
| DEV regulated | ITC | DEV | 99 | 10 | 97 | — | — |
| RNG | PTC | CE | 45—81 | 45—81 | 44—80 | 44—80 | — |
| Solar | PTC | CE | 17 | 18 | 18 | 18 | 18 |
| Other | ITC/PTC | CE | 5 | 6 | 7 | 8 | 8 |
| **Total** | | | **$234—$270** | **$233—$269** | **$328—$364** | **$243—$279** | **$275** |

Dominion Energy

Note: Figures above reflect D's portion of CVOW [1] Reflects timing of gross credit generation and not indicative of earnings impact or timing of monetization

# Consolidated guidance

1

## Operating EPS impact for change in key financial plan inputs

| Driver | Change | 2026E operating EPS impact |
|---|---|---|
| DEV: Electric load - residential | +/- 1% | +/- $0.019 |
| DEV: Electric load - commercial | +/- 1% | +/- $0.016 |
| DEV: Electric load - industrial | +/- 1% | +/- $0.002 |
| DEV: Electric load - government/other | +/- 1% | +/- $0.005 |
| | | |
| DESC: Electric load - residential | +/- 1% | +/- $0.009 |
| DESC: Electric load - commercial | +/- 1% | +/- $0.005 |
| DESC: Electric load - industrial | +/- 1% | +/- $0.002 |
| DESC: Electric load - government/other | +/- 1% | +/- $0.000 |

# Consolidated guidance

1

## Operating EPS impact for change in key financial plan inputs

| Driver | Change | 2026E operating EPS impact |
|---|---|---|
| RNG: LCFS, RIN and biogas prices | +/- 10% | +/- $0.006 |
| Open market Millstone prices | +/- 10% | +/- $0.002 |
| DEV earned ROE (Base) | +/- 25bps | +/- $0.027 |
| DESC earned ROE | +/- 25bps | +/- $0.014 |
| Effective tax rate | +/- 25bps | +/- $0.012 |
| Interest rates | +/- 25bps | +/- $0.014 |

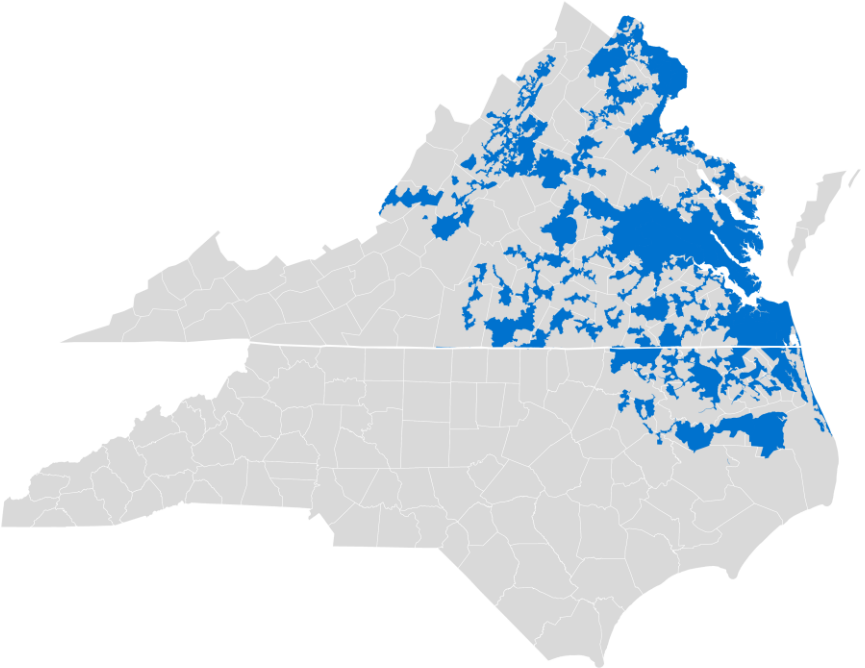
# 2 Dominion Energy Virginia

# Dominion Energy Virginia

2

## Overview

### Electric service area



### Key stats

| | |
|---|---|
| Electric utility customers | 2.8M |
| Owned generation (MW)[1] | 19,100 |
| Distribution miles | 61,000 |
| Transmission miles | 7,000 |
| 2026-2030 capital plan ($B)[2] | $54.8 |
| 2025 utility rate base ($B) | $48.2 |
| 2026-2030 utility rate base CAGR[3] | 11.9% |
| Weighted average allowed ROE[4] | 10.3% |
| Weighted average allowed equity[4] | 52.8% |

[1] Excludes 1,560 MW of PPAs [2] Reflects D's portion of CVOW [3] Excludes ringfenced solar [4] Includes weighted average of transmission, generation and distribution

# Dominion Energy Virginia

2

## 5-year capital summary

$B

| Program | 2026E | 2027E | 2028E | 2029E | 2030E | Total |
|---|---|---|---|---|---|---|
| Electric transmission | $2.5 | $2.6 | $2.9 | $2.9 | $3.0 | $13.9 |
| Electric transmission JV | 0.0 | 0.2 | 0.4 | 0.4 | 0.0 | 1.0 |
| Solar/storage/OSW | 2.1 | 1.1 | 1.1 | 2.9 | 2.7 | 10.0 |
| New gas generation | 0.7 | 1.2 | 2.0 | 3.0 | 2.5 | 9.5 |
| Electric distribution | 1.7 | 1.8 | 1.8 | 1.8 | 1.9 | 9.0 |
| Nuclear/SLR | 0.8 | 0.7 | 0.9 | 1.0 | 0.9 | 4.4 |
| Grid transformation | 0.6 | 0.6 | 0.5 | 0.5 | 0.5 | 2.8 |
| Other[1] | 0.4 | 0.9 | 0.8 | 1.0 | 1.0 | 4.2 |
| **Total** | **$9.0** | **$9.1** | **$10.5** | **$13.6** | **$12.6** | **$54.8** |



Note: Figures above reflect D's portion of CVOW and may not sum due to rounding [1] Includes maintenance, environmental and other

# Dominion Energy Virginia

2

## Regulatory summary (as of December 31, 2025)

| | VA base | Electric Transmission rider | VA riders | Dominion Energy North Carolina | Other | Total |
|---|---|---|---|---|---|---|
| Rate base ($B) | ~14.7[1] | ~13.5[2] | ~15.3[3] | ~1.8[4] | ~$2.9[5] | $48.2 |
| Common equity | 52.035%[7] | 54.5%[8] | 52.035%[7] | 52.5%[9] | N/A | 52.8% |
| Allowed ROE | 9.80%[6] | 11.40%[10] | 9.80%[6] | 9.95%[9] | N/A | 10.3% |
| Authority | VA SCC | FERC | VA SCC | NCUC | Wholesale / retail contracts | |

**Rate base figures include impact of noncontrolling equity partner funding 50% of CVOW project costs**

Note: Excludes deferred fuel and non-rate base ringfenced solar.
[1] Estimated 2025 end of period rate base for Virginia jurisdictional customers [2] Estimated 2025 end of period rate base for Virginia's transmission rider inclusive of CWIP and non-jurisdictional (wholesale/retail contracts) [3] Estimated 2025 end of period rate base for Virginia's legacy A6 riders: Biomass conversions, Brunswick County, Greensville County, Strategic Underground, US-2 solar and US-3 solar inclusive of non-jurisdictional (wholesale/retail contracts) and estimated 2025 end of period rate base for other solar, wind, nuclear, battery storage and grid modernization riders inclusive of non-jurisdictional (wholesale/retail contracts) [4] Includes NC's allocated portion of total system generation, transmission, and distribution rate base [5] Various other non-jurisdictional base rates (wholesale/retail contracts) [6] Approved in DEV's 2025 biennial review (PUR-2025-00058) [7] Through year-end 2024 [8] Based on 2024 NITS Formula Rate true-up [9] Approved in DENC's 2024 base rate case (Docket No. E-22, Sub 694) [10] Electric transmission rider includes 50 bps RTO adder

# Dominion Energy Virginia

2

## Rate base

### Illustrative rate base ($B)

| | 2025 | 2026E | 2027E | 2028E | 2029E | 2030E |
|---|---|---|---|---|---|---|
| Virginia base[1] | $14.7 | $15.5 | $16.3 | $17.7 | $19.1 | $20.6 |
| Electric transmission rider[2] | 13.5 | 15.4 | 17.3 | 19.4 | 21.6 | 23.7 |
| Electric transmission JV | 0.0 | 0.0 | 0.3 | 0.6 | 1.0 | 1.0 |
| Virginia riders[3] | 15.3 | 19.0 | 21.4 | 24.5 | 30.3 | 35.0 |
| Dominion Energy North Carolina[4] | 1.8 | 2.1 | 2.3 | 2.6 | 3.0 | 3.3 |
| Other[5] | 2.9 | 2.6 | 2.7 | 2.5 | 2.3 | 2.1 |
| **Total** | **$48.2** | **$54.6** | **$60.2** | **$67.3** | **$77.3** | **$85.7** |

**Rate base figures include impact of noncontrolling equity partner funding 50% of CVOW project costs**

Note: Excludes deferred fuel and non-rate base ringfenced solar; figures may not sum due to rounding
[1] Estimated end of period rate base for Virginia jurisdictional customers [2] Estimated end of period rate base for Virginia's transmission rider inclusive of non-jurisdictional (wholesale/retail contracts), and CWIP which is excluded for ratemaking purposes [3] Estimated end of period rate base for Virginia's legacy A6 riders: Biomass conversions, Brunswick County, Greensville County, Strategic Underground, US solar inclusive of non-jurisdictional (wholesale/retail contracts) and estimated end of period rate base for other solar, wind, nuclear, battery storage and grid modernization riders inclusive of non-jurisdictional (wholesale/retail contracts) [4] This includes NC's allocated portion of total system generation, transmission, and distribution rate base [5] Various other non-jurisdictional base rates (wholesale/retail contracts)

# Dominion Energy Virginia

2

## Biennial review summary

| | Third biennial | Fourth biennial | Fifth biennial |
|---|---|---|---|
| Initial filing | March 2027 | March 2029 | March 2031 |
| Final order | Late 2027 | Late 2029 | Late 2031 |
| Investment under review | "Base" only — Rider investment outside scope | | |
| Years reviewed | 2025—2026 | 2027—2028 | 2029—2030 |
| Authorized return | 9.80% | (To be set during B3) | (To be set during B4) |
| Equity ratio | End of year | End of year | End of year |
| Collar | None | None | None |
| Earnings sharing | 85% to customers<br>15% to shareholders | | |
| Earnings sharing cap | 1.5% above ROE | | |
| Forward test years | 2028—2029 | 2030—2031 | 2032—2033 |
| Performance-based adjustment[1] | +/- 0.50% | +/- 0.50% | +/- 0.50% |

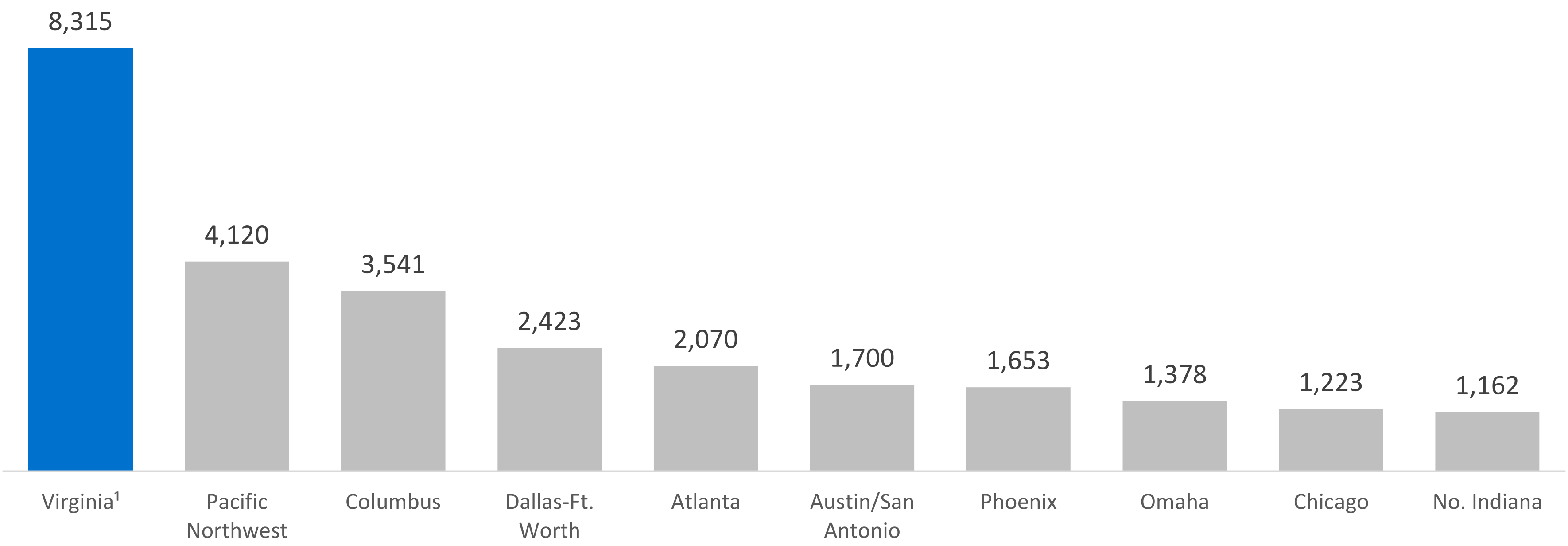
[1] The Commission will have discretion to adjust Dominion Energy's authorized return upward/downward by up to 0.50%, based on criteria such as reliability, generating plant performance and customer service

# Dominion Energy Virginia

2

## Data center markets

### Top North American markets (MW capacity)




**Virginia is home to the largest data center market in North America**

Source: JLL Year-end 2025 North America Data Center Report [1] Includes Northern Virginia (6,315 MW) and Southern Virginia (2,000 MW)

# Dominion Energy Virginia

2

## Large load provisions

<table>
<tr><th>Criteria</th><th>Existing customers (executed ESAs)</th><th>New customers post Jan. 1, 2027 (new ESAs)[1]</th></tr>
<tr><td>New GS-5 rate class</td><td colspan="2">▪ All existing and new customers with:<br>    ▪ Measured or contracted demand of 25 MW or greater on contiguous sites, and<br>    ▪ A measured or expected load factor of at least 75%</td></tr>
<tr><td>Minimum demand charges</td><td colspan="2">▪ Higher of minimum % of contracted capacity or usage:<br>    ▪ 85% minimum for transmission and distribution<br>    ▪ 60% minimum for generation[2]<br>    ▪ Minimums in place as long as service is provided<br>▪ Applies to existing and new customers with measured or contracted demand of 25 MW or greater on contiguous sites[3]</td></tr>
<tr><td>Contract term</td><td>▪ Existing contract term</td><td>▪ 14 years (4-year ramp plus 10 years)[4]<br>    ▪ Exit fees equal to remaining minimum obligations within initial contract term</td></tr>
<tr><td>Deposit and credit requirements</td><td>▪ Cash deposits for equipment orders</td><td>▪ Cash deposits for equipment orders<br>▪ Enhanced collateral required</td></tr>
</table>

**Tariff implemented to ensure continued fair allocation of costs and further mitigate risks of stranded costs**

[1] Effective date of Electric Service Agreement (ESA) [2] Excludes choice customers prior to January 1, 2025 [3] Existing customers prior to 2016 are exempt from these minimum demand charges [4] At the conclusion of the capacity ramp period plus ten years, the contract will automatically renew for additional one-year terms; to terminate service, written notice of termination is required at least 60 days prior to the end of the then current term

# Dominion Energy Virginia

## 2 Data center request process

### Typical data center request process from contact to connection

**1 High level assessment**

**2 Substation Engineering Letter of Authorization**

**3 Construction Letter of Authorization**

**4 Install infrastructure**

**5 Electric Service Agreement**

**1 High level assessment**
- Identify infrastructure requirements

**2 Substation Engineering Letter of Authorization**
- Detailed engineering plan
- Costs reimbursed to Dominion Energy

**3 Construction Letter of Authorization**
- Authorizes construction
- Customer must reimburse Dominion Energy for all spent costs should they walk away

**4 Install infrastructure**
- Substation(s)
- High voltage transmission lines
- Distribution lines

**5 Electric Service Agreement**
- Defines how the customer will take service and structure to recover costs
- Includes revenue requirement whether customer takes service or not

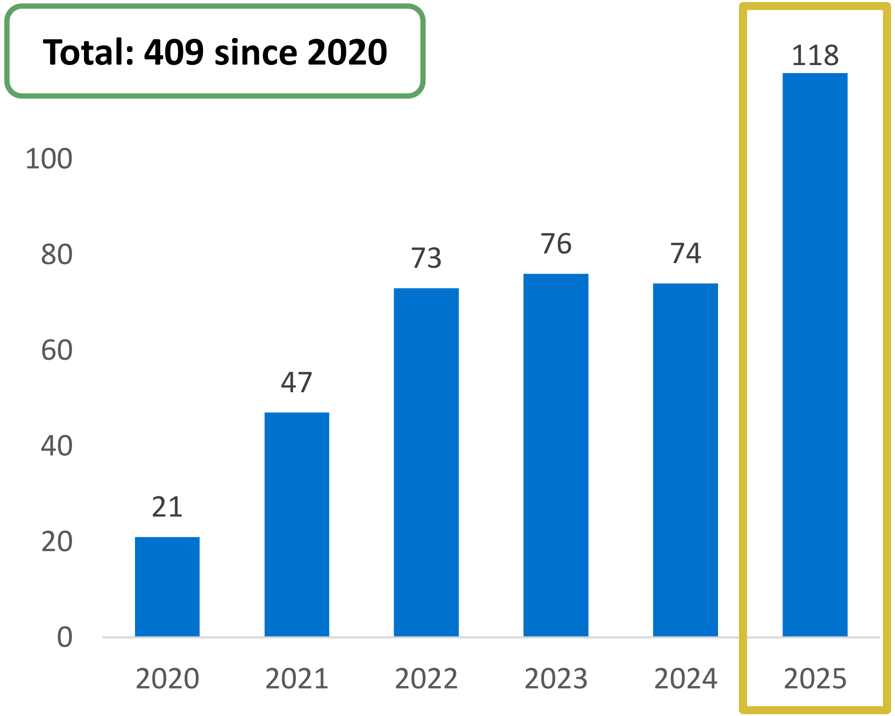
***Development and infrastructure costs are incurred by the customer***

# Dominion Energy Virginia

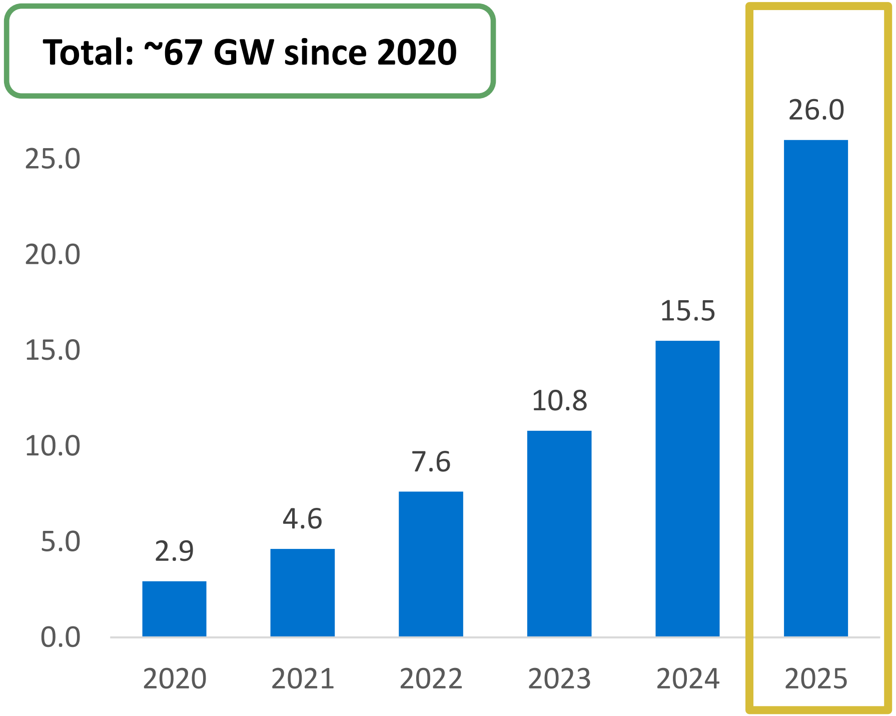
2

## DOM Zone data center construction delivery point requests

### Annual number of requests




### Annual capacity requested (GW)




Dominion Energy

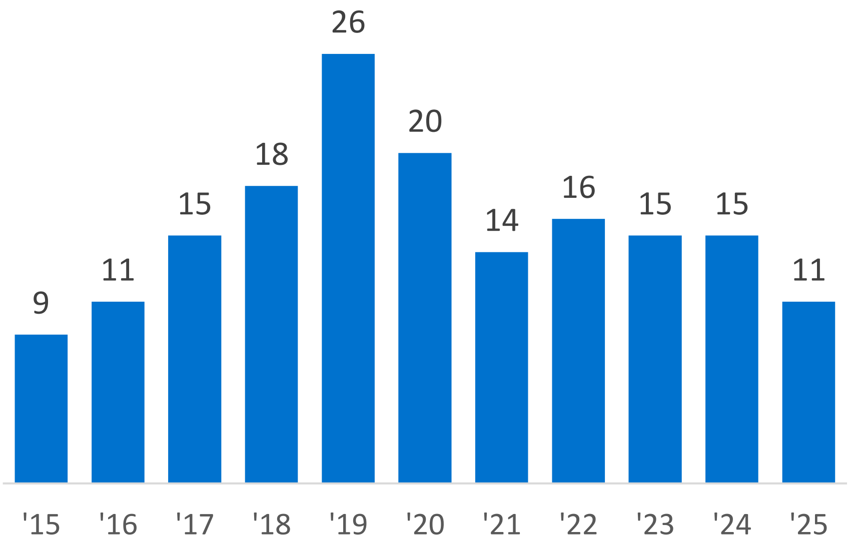
# Dominion Energy Virginia

2

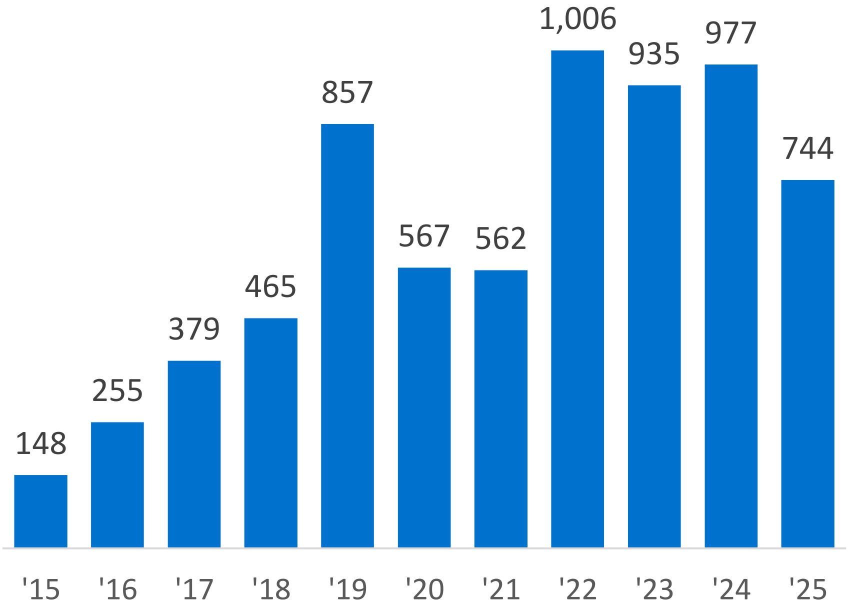
## Northern Virginia leads the world in data center markets

- Connected 11 new data centers in 2025 and expect to connect another 13 data centers in 2026 (updated)
- Since 2013, averaged ~15 data center connections per year

### Data center annual connects




### Data center capacity additions per year (MW)



# Dominion Energy Virginia

2

## Ringfenced solar

### Business summary

- Included in DEV reporting segment
- Represents solar investments **not included in DEV's utility rate base summary**
- 17 projects representing 0.9 GW
- Weighted average remaining PPA life: ~14 years

### Financial summary

| | 2026E | 2027E | 2028E | 2029E | 2030E |
|---|---|---|---|---|---|
| Total generation (TWh) | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 |
| EBITDA ($M) | $38 | $27 | $27 | $27 | $25 |

# Coastal Virginia Offshore Wind (CVOW)

2

## Well-aligned with focus on American energy dominance

- The Coastal Virginia Offshore Wind project:
  - ✓ On track for first delivery of electricity (**Q1 2026**) and expect full project completion in **early 2027**[1]
  - ✓ Represents the fastest and most economical way to deliver nearly 3GW to Virginia's grid to support **America's AI and cyber, shipbuilding, and military preeminence**
  - ✓ Key to ensuring **critical defense infrastructure** improvements at Oceana Naval Air Station in Virginia
  - ✓ Has the robust **bipartisan support** of Virginia's government and congressional leaders
  - ✓ Has **strong support from local communities**, military interests, the commercial marine industry, as well as civic, educational, environmental, labor and community partners
  - ✓ Has created **~2,000 direct and indirect American jobs** and generated ~$2B in American economic activity
  - ✓ Is **fully state and federally permitted**
  - ✓ Plays a critical part of a comprehensive **"all-of-the-above"** energy strategy

Dominion Energy

[1] The Company anticipates the majority of turbines will be installed by the end of 2026, and the remainder will be installed in early 2027. Due to the BOEM Suspension Order delay impacts, the final turbine installation is expected after February 4, 2027, at this time. As turbine installation progresses, the Company will be able to assess the efficiency of turbine installation and its effect on installation timing.

# Coastal Virginia Offshore Wind (CVOW)

2

## Tariff impacts (no change to January 30 update)

### Overview

- Current tariff rates (as of January 30, 2026)
  - Mexico: 30% and Canada: 35% (no stacking of tariff if already subject to steel tariff)
  - Steel: 50% (material value only)
  - European Union: 15% (no stacking on portion of costs subject to steel tariff)

*= Updated project cost included in SCC filing*

| Impact to project costs at 100% ownership | As filed 10/31/25 | Actuals | Illustrative impacts | |
|---|---|---|---|---|
| Timeframe | Through 12/31/25 | Through 12/31/25 | Through 3/31/26[6,7] | Through early 2027[7] |
| Impact of tariffs ($M)[1]: Mexico + Canada | $13 | $7 | $11 | $35 |
| (+) Impact of tariffs ($M)[1]: Steel | 191 | 203 | 328 | 328 |
| (+) Impact of tariffs ($M)[1]: European Union[5] | 239 | 85 | 242 | 432 |
| (=) Impact of tariffs ($M)[1]: Total | $443 | $295 | $580 | $795 |
| **Amount borne by D ($M)[2]** | **$111** | **$74** | **$147** | **$287** |
| Total project cost ($B) (including contingency) | $11.2 | $11.2 | $11.5 | $11.7 |
| Est. LCOE including REC ($/MWh)[3] | $84 | $84 | $84 | $84 |
| Est. net res. bill impact attributable to CVOW[4] | ($0.63) | ($0.63) | ($0.57) | ($0.57) |

Note: Figures above may not sum due to rounding [1] Represents actual to date plus forecast project cost impact from offshore and direct onshore categories if current tariff rates and policy is extended through the illustrative timeframes indicated in the table [2] Accounting for VA SCC settlement and Stonepeak partnership applied solely to the impacts of tariffs [3] LCOE represents 2027 dollars and includes REC value of $16/MWh, after accounting for cost sharing [4] Represents estimated project lifetime average monthly bill attributable to CVOW for a typical residential customer using 1,000 kWh per month, after accounting for cost sharing [5] Reflects 15% baseline universal tariff to Europe and other applicable countries [6] Fourth quarter reported earnings reflect the project budget increase for Mexico, Canada and European Union through 3/31/26 & steel through early 2027 [7] Assumes Stonepeak funds capital at 33% level above $11.3B

# Coastal Virginia Offshore Wind (CVOW)

2

## Robust cost sharing mechanisms protect customers, preserve affordability (no change)

- December 2022 comprehensive settlement, approved by State Corporation Commission, provides significant customer protections
  - ✓ 50% of project costs between $10.3B and $11.3B are unrecoverable from customers and borne by project owners (no change)

### Levelized cost of electricity (LCOE)

- LCOE (no change): $84/MWh[1] compared to initial filing submission of $80 to $90/MWh[1]
  - Legislative prudency cap (no change): $125/MWh (in 2018 dollars); $149/MWh (in 2027 dollars)

| | Original filing (Nov 2021) | Prior update (Oct 2025) | Current[3] (Feb 2026) |
|---|---|---|---|
| LCOE excluding REC ($/MWh)[1] | $97 | $101 | $100 |
| REC ($/MWh) | $10 | $17 | $16 |
| **LCOE including REC ($/MWh)[1]** | **$80—$90** | **$84** → | **$84** |

### Estimated project lifetime average monthly bill for typical residential customer bill attributable to CVOW[2]

| Monthly | Description | Original filing (Nov 2021) | Prior update (Oct 2025) | Current[3] (Feb 2026) |
|---|---|---|---|---|
| Costs to customers | Revenue requirement (net of tax credits) | $9.19 | $8.03 | $7.89 |
| (-) benefits/credits to customers | Includes project energy, capacity, and REC value | ($4.47) | ($8.66) | ($8.46) |
| **Residential customer bill** | **Net bill impact** | **$4.72** | **($0.63)** → | **($0.57)** |

Dominion Energy

[1] In 2027 dollars
[2] Over project estimated lifetime for a typical residential customer bill using 1,000 kWh per month
[3] Fourth quarter reported earnings reflect the project budget increase for Mexico, Canada and European Union through 3/31/26 & steel through early 2027

# Coastal Virginia Offshore Wind (CVOW)

## Customer cost sharing overview

### Approved settlement in Virginia for balanced and reasonable cost-sharing

| Cost-sharing thresholds | Customers | Shareholders |
|---|---|---|
| Capital budget of ~$9.8B | 100% | 0% |
| Costs between $9.8B – $10.3B | 100% | 0% |
| Costs between $10.3B – $11.3B | 50% | 50% |
| Costs between $11.3B – $13.7B | 0% | 100% |
| There is no cost-sharing agreement for any costs that exceed $13.7B | | |

- Significant customer benefits
  - ✓ Protection from unforeseen increases in construction costs (including explicit mention of PJM network upgrade costs) above the project's budget
  - ✓ Enhanced SCC review of operating performance
- Balances customer and shareholder concerns regarding affordability and financial viability

DEV, OAG, Walmart, Sierra Club, and Appalachian Voices filed a settlement agreement in the company's 2022 petition to the SCC to reconsider the performance guarantee; approved by the SCC in December 2022, providing significant customer benefits.

**The approved settlement agreement provides a balanced and reasonable approach that supports continued investment in CVOW to meet the Commonwealth's public policy and economic development priorities and the needs of our customers.**

2

# Coastal Virginia Offshore Wind (CVOW)

## Stonepeak partnership cost sharing overview

### Equity partnership pro rata cost and risk sharing at illustrative project cost levels

| Construction budget | Regulatory recovery[1] | CVOW partnership capital calls | DEV funding of capital calls | DEV ownership of CVOW partnership | Stonepeak funding of capital calls | Stonepeak ownership of CVOW partnership |
|---|---|---|---|---|---|---|
| Up to ~$9.8B | 100% | Mandatory | 50% | 50% | 50% | 50% |
| $9.8B – $10.3B | 100% | Mandatory | 50% | 50% | 50% | 50% |
| $10.3B – $11.3B | 50% | Mandatory | 50% | 50% | 50% | 50% |
| $11.3B – $11.8B | 0% | Non-mandatory | 67% | 50% | 33% | 50% |
| $11.8B – $12.7B | 0% | Non-mandatory | 75% | 50% | 25% | 50% |
| $12.7B – $13.7B | 0% | Non-mandatory | 83% | 50% | 17% | 50% |

**Represents percentage of capital funding applicable to the capital solely within that tier; does not represent cumulative funding levels**

Dominion Energy

Note: The ownership percentages within the ownership columns exclude the net initial withholding

[1] Existing cost-sharing thresholds per the settlement agreement in DEV's 2022 petition to the SCC to reconsider the performance guarantee; approved by the SCC in December 2022

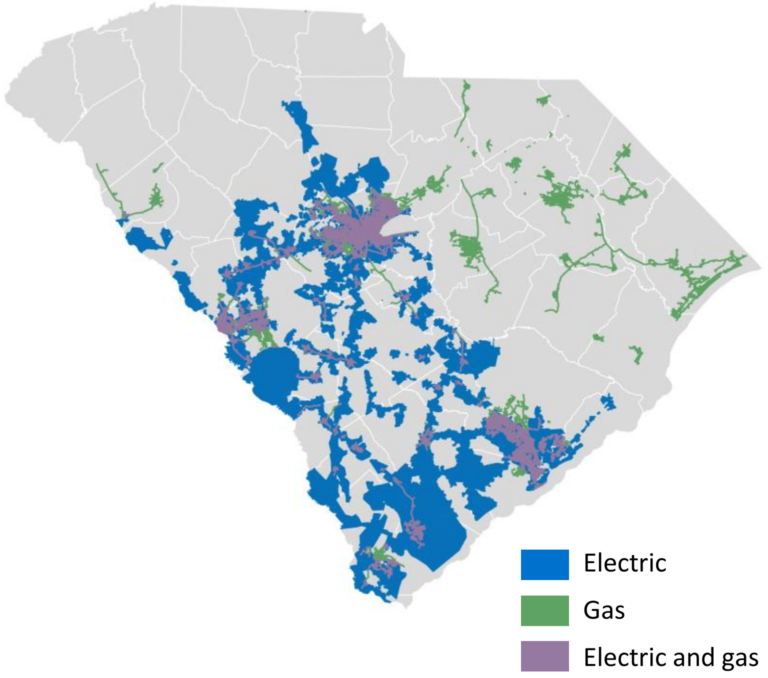
# 3 Dominion Energy South Carolina

# Dominion Energy South Carolina

3

## Overview

### Electric and gas service areas




### Key stats

| | |
|---|---|
| Electric utility customers | 0.8M |
| Gas distribution utility customers | 0.5M |
| Owned generation (MW)[1] | 5,680 |
| Electric distribution miles | 19,400 |
| Electric transmission miles | 3,800 |
| Gas distribution pipeline miles | 20,000 |
| 2026-2030 capital plan ($B)[2] | $7.6 |
| 2025 rate base ($B) | $11.4 |
| 2026-2030 utility rate base CAGR[3] | 8.0% |
| Weighted average allowed ROE | 9.9% |
| Weighted average allowed equity | 52.5% |

[1] Excludes 1,187 MW of PPAs [2] Reflects D's portion of Canadys [3] Excludes the impact of the 20-year amortization of rate base associated with the Capital Cost Rider (CCR). Inclusive of CCR, 5-yr utility rate base CAGR = 6.9%

# Dominion Energy South Carolina

3

## 5-year capital summary

**$B**

| Program | 2026E | 2027E | 2028E | 2029E | 2030E | Total |
|---|---|---|---|---|---|---|
| New gas generation | $0.3 | $0.5 | $0.5 | $0.4 | $0.4 | $2.1 |
| Electric distribution | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 1.4 |
| Electric transmission | 0.3 | 0.3 | 0.2 | 0.2 | 0.2 | 1.2 |
| Gas distribution | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 1.0 |
| Nuclear | 0.0 | 0.1 | 0.1 | 0.1 | 0.1 | 0.3 |
| Other[1] | 0.4 | 0.3 | 0.3 | 0.3 | 0.3 | 1.5 |
| **Total** | **$1.5** | **$1.6** | **$1.7** | **$1.5** | **$1.4** | **$7.6** |

Note: Figures above reflect D's portion of Canadys and may not sum due to rounding [1] Includes maintenance, environmental and other

3

# Dominion Energy South Carolina

## Regulatory summary (as of December 31, 2025)

| | Electric | Gas | Capital Cost Rider (CCR) | Total |
|---|---|---|---|---|
| Rate base ($B) | $8.9[1] | $1.4[3] | $1.1 | $11.4 |
| Common equity | 52.51%[2] | 53.0%[3] | 52.8% | 52.5% |
| Allowed ROE | 9.94%[2] | 9.49%[3] | 9.9% | 9.9% |

Dominion Energy®

[1] Estimated 2024 end of period electric rate base including GenCo [2] Common equity and allowed ROE per approved SC PSC Order 2024-610 (excludes GenCo) [3] Estimated 2024 end of period rate base; common equity and allowed ROE per approved SC PSC Order 2024-694(A)

# Dominion Energy South Carolina

3

## Rate base

### Illustrative rate base ($B)

| | 2025 | 2026E | 2027E | 2028E | 2029E | 2030E |
|---|---|---|---|---|---|---|
| Electric | $8.9 | $9.8 | $10.7 | $11.7 | $12.5 | $13.2 |
| Gas | 1.4 | 1.5 | 1.7 | 1.8 | 2.0 | 2.1 |
| Capital Cost Rider | 1.1 | 1.0 | 0.9 | 0.9 | 0.8 | 0.7 |
| **Total** | **$11.4** | **$12.3** | **$13.3** | **$14.4** | **$15.2** | **$16.0** |



Note: Excludes deferred fuel; figures may not sum due to rounding

# Dominion Energy South Carolina

3

## Capital Cost Rider (CCR)

The capital cost rider was approved under terms of the South Carolina PSC merger approval in late 2018

- Allows recovery of and return on ~$2.8B of New Nuclear Development costs
- Disallowed recovery/permanently impaired the other ~$2B of such costs
  - (+) ~$2B Dominion Energy-funded refunds & restitution over 20-year amortization period

| | |
|---|---|
| Authorized equity capitalization | 52.8% |
| Authorized return on equity | 9.9% |
| Authorized recovery period | 20 years (amortized by Feb. 2039) |
| 2025 year-end rate base | $1.1B (accounting for net DTL and accumulated depreciation) |
| Annual depreciation | ~$140M |

# 4 Contracted Energy

# Contracted Energy

4

## Overview

<table>
<tr><th>Asset</th><th>% of CE earnings[1]</th><th>Commentary</th></tr>
<tr><td>Millstone</td><td>~81%</td><td>

- Significantly de-risked—% Millstone total revenue de-risked:[2]

<table>
<tr><th>2026E</th><th>2027E</th><th>2028E</th><th>2029E</th></tr>
<tr><td>100%</td><td>100%</td><td>86%</td><td>55%</td></tr>
</table>

- ~9M MWh (~55% of annual output) fixed price contracted to 2029
- Residual output (~45%) significantly de-risked by hedging program
- Capacity market revenue (known through mid-2028)

</td></tr>
<tr><td>Solar</td><td>~10%</td><td>

- 33 projects representing ~1.3 GW
- ~11 year average remaining PPA life with high-quality counterparties

</td></tr>
<tr><td>RNG</td><td>~2%[2]</td><td>

- Wholly-owned Dairy RNG portfolio
- Swine RNG joint venture

</td></tr>
<tr><td>Charybdis</td><td>~7%</td><td>

- First Jones Act compliant wind turbine installation vessel
- Vessel completed in 2025
- Supportive of CVOW completion in early 2027

</td></tr>
</table>

## CE earnings profile: Risk reduction


**Millstone, solar, and RNG are unlevered**

**Highly contracted, zero/negative carbon assets critical to the energy transition—**
**significant cash flow generation (~$600M+/year EBITDA on average) supports regulated utility investment and growth**

Dominion Energy

[1] Average 2026E—2030E [2] Includes long-term contracted volume via PPA, hedged volume and capacity revenue [3] Excludes RNG

4

# Contracted Energy

## 5-year capital summary

$B

| Asset | 2026E | 2027E | 2028E | 2029E | 2030E | Total |
|---|---|---|---|---|---|---|
| Millstone Nuclear Power Station | $0.3 | $0.4 | $0.2 | $0.3 | $0.3 | $1.5 |
| RNG | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| Solar | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| **Total** | **$0.4** | **$0.4** | **$0.3** | **$0.3** | **$0.3** | **$1.7** |

Note: Figures may not sum due to rounding

# Contracted Energy

4

## Millstone

### Assumptions

| | 2026E[1] | 2027E | 2028E | 2029E[1,2] | 2030E |
|---|---|---|---|---|---|
| Long-term contracted volume (GWh) | 8,683 | 8,685 | 8,744 | 6,902 | – |
| Long-term contracted price ($/MWh) | $49.99 | $49.99 | $49.99 | $49.99 | – |
| Hedged volume (GWh) | 6,781 | 7,701 | 6,456 | 3,197 | 350 |
| Weighted average hedge price ($/MWh) | $64.87 | $61.25 | $58.36 | $56.53 | $55.44 |
| Open volume (GWh) | 12 | 37 | 1,133 | 5,618 | 16,024 |
| **Total volume (GWh)** | **15,476** | **16,423** | **16,334** | **15,717** | **16,374** |
| Capacity prices ($ / kw – month)[3] | $2.59 | $3.17 | $3.58 | – | – |
| | | | | | |
| *% revenue contracted + hedged + capacity* | *100%* | *100%* | *86%* | *55%* | *2%* |

Dominion Energy

Note: Assumptions reflect Millstone's current capacity [1] 2026 and 2029 are double outage years [2] Millstone PPA expires in September of 2029 [3] Actual clearing prices through May 2028 (FCA 18)

# 4 Contracted Energy

## Solar

### Business summary

- 33 projects representing ~1.3 GW
- Weighted average remaining PPA life: ~11 years

### Financial summary

| | 2026E | 2027E | 2028E | 2029E | 2030E |
|---|---|---|---|---|---|
| Total generation (TWh) | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 |
| EBITDA ($M) | $58 | $58 | $58 | $59 | $59 |
| Capital expenditures ($M) | $37 | $20 | $19 | $19 | $11 |

4

# Contracted Energy

## RNG

### Business summary

- All projects placed in-service as of year end 2025
- Cumulative capital expenditures of $1.8B through 2025

### Financial summary (excludes impact of RNG 45Z and ITC tax credits)

| | 2026E | 2027E | 2028E | 2029E | 2030E |
|---|---|---|---|---|---|
| EBITDA ($M) | ($49) | $7 | $15 | $43 | $54 |
| Volume (Bcf) | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 |

**RNG generates revenues through sales of LCFS and RIN credits as well as sale of the bio-gas**

# Contracted Energy

4

## Charybdis

### Business summary

- Vessel currently installing wind turbine generators at CVOW
- Financing commitments totaling $715M funded project costs
  - Recorded $214M right-of-use asset and lease obligation[1]
- Under lease with CVOW for construction and installation beginning in September 2025
  - $240M[2], 20-month lease agreement

### Installing first turbine at CVOW (January 2026)

**Jones Act compliant, American made offshore installation vessel**

[1] Present value of consideration over the five-year term at the rate implicit in the lease [2] Plus ancillary services

# 5 Corporate and Other

# Corporate and Other

5

## Overview

### Overview

- Operating earnings for corporate and other includes items not attributable to Dominion Energy's primary operating segments, DEV, DESC, and Contracted Energy
- Segment includes:
  - Interest expense, net including interest income from funds loaned to operating segments
  - Pension and OPEB
    - Corporate pension income partially offset by pension expense at operating companies
  - Corporate service company costs
  - Consolidated tax adjustments
- The calculation of operating earnings per share includes the impact of preferred dividends

### Financial summary

| After-tax ($M, except per share amounts) | 2025A |
|---|---|
| Interest expense, net | ($519) |
| Equity method investments | (5) |
| Pension and OPEB | 232 |
| Corporate service company costs | (52) |
| Other | 12 |
| **Operating earnings (non-GAAP)[1]** | **($332)** |
| **Operating EPS[2]** | **($0.44)** |

Note: Figures may not sum due to rounding [1] See Fourth Quarter 2025 Earnings Release Kit for supporting information and a reconciliation to GAAP [2] The calculation of operating earnings per share includes the impact of preferred dividends

# 6 Fixed income

# Fixed income

6

## Parent debt

### Non-GAAP measures of total adjusted debt, parent debt and parent debt ratio ($B)

| | 2025A |
|---|---|
| Total adjusted debt (non-GAAP)[1] | $45.4 |
| Less: DEV total adjusted debt[1] | (23.9) |
| Less: DESC total adjusted debt[1] | (5.7) |
| Less: Allocated debt to unlevered operating assets[2] | (2.5) |
| **Parent debt (non-GAAP)** | **$13.3** |
| **Parent debt ratio** | **29.3%** |

**Expect 30% or less parent debt as % of total adjusted debt annually 2026E—2030E**

[1] See Fourth Quarter 2025 Earnings Release Kit for supporting information and a reconciliation to GAAP [2] Parent debt allocated to unlevered operating assets assumes leverage equal to ~25% FFO to debt

# Fixed income

6

## Credit ratings as of December 31, 2025

| Dominion Energy, Inc. | Moody's | S&P | Fitch |
|---|---|---|---|
| Corporate/Issuer | Baa2 | BBB+ | BBB+ |
| Senior Unsecured Debt Securities | Baa2 | BBB | BBB+ |
| Junior Subordinated Notes | Baa3 | BBB- | BBB- |
| Preferred Stock | Ba1 | BBB- | BBB- |
| Short-Term/Commercial Paper | P-2 | A-2 | F2 |
| Outlook | Negative | Stable | Stable |

| VEPCO | Moody's | S&P | Fitch |
|---|---|---|---|
| Corporate/Issuer | A3 | BBB+ | A- |
| Senior Unsecured Debt Securities | A3 | BBB+ | A |
| Short-Term/Commercial Paper | P-2 | A-2 | F2 |
| Outlook | Stable | Stable | Stable |

| DESC | Moody's | S&P | Fitch |
|---|---|---|---|
| Corporate/Issuer | Baa1 | BBB+ | A- |
| First Mortgage Bonds | A2 | A | A+ |
| Short-Term/Commercial Paper | P-2 | A-2 | F2 |
| Outlook | Stable | Stable | Stable |

# 6 2026 capital raising activities

## Expected fixed income activities[1] ($B)

| | Issuance range |
|---|---|
| Dominion Energy Virginia | $3.5—$4.5 |
| Dominion Energy South Carolina | 0.0—0.5 |
| DEI hybrid | 1.5—2.5 |
| DEI other fixed income | 1.0—2.0 |
| **Consolidated** | **$6.0—$9.5** |

## Common equity activities[2] ($B)

| | Guidance | Issued YTD | Remaining |
|---|---|---|---|
| 2026 At-the-market (ATM) | $1.6—$1.8 | $1.0 | $0.6—$0.8 |

[1] Excludes short-term debt activity as well as potential opportunistic financings including liability management as well as certain tax-free re-marketings [2] Excludes dividend reinvestment issuance of ~$150M

# Fixed income

6

## Preliminary and unaudited schedule of long-term debt as of December 31, 2025 ($M)

| Segment | Financing Entity | Description | Maturity | Weighted Avg. Coupon | Current portion | Long-term |
|---|---|---|---|---|---|---|
| DE Virginia | VEPCO | Unsecured Senior Notes, fixed rates | 2026-2055 | 4.53% | $1,150 | $20,235 |
| DE Virginia | VEPCO | Tax-Exempt Financings, fixed rates | 2032-2041 | 3.52% | - | 625 |
| DE Virginia | VPFS | Senior Secured Deferred Fuel Cost Bonds, fixed rates | 2029-2033 | 4.92% | 171 | 883 |
| DE SC | DESC | First Mortgage Bonds, fixed rates | 2028-2065 | 5.24% | - | 4,584 |
| DE SC | DESC | Tax-Exempt Financing, variable rate | 2038 | 3.36% | - | 35 |
| DE SC | DESC | Tax-Exempt Financings, fixed rates | 2028-2033 | 3.90% | - | 54 |
| DE SC | DESC | Other Long-term Debt, fixed rates | 2027-2069 | 3.56% | - | 1 |
| DE SC | GENCO | Tax-Exempt Financing, variable rate | 2038 | 3.36% | - | 33 |
| Corp & Other | DEI | Unsecured Senior Notes, fixed rates[1] | 2026-2052 | 4.36% | 970 | 11,556 |
| Corp & Other | DEI | Unsecured Junior Subordinated Notes: | | | | |
| Corp & Other | DEI | Payable to Affiliated Trust, fixed rate | 2031 | 8.40% | - | 10 |
| Corp & Other | DEI | Junior Subordinated Notes, fixed rates | 2054-2056 | 6.48% | - | 6,025 |
| | | **Total Principal Amount** | | | **$2,291** | **$44,041** |
| | | Unamortized Discount, Premium and Debt Issuance Costs, net | | | (1) | (400) |
| | | Finance Leases and Other Long-Term Debt | | | 119 | 434 |
| | | **Total Long-Term Debt** | | | **$2,409** | **$44,075** |

**Represents deferred fuel securitization bonds that are considered "off credit" by the credit rating agencies. The securitization bondholders have recourse solely with respect to the deferred fuel cost property owned by VPFS and no recourse to any other assets of Dominion Energy or Virginia Power.**

[1] Includes debt previously issued by CNG

# Fixed income

6

## Schedule of debt maturities as of December 31, 2025 ($M)

| | Due Date | Financing Entity | Segment DE Virginia | DE SC | Con Energy | Corp & Other | Total |
|---|---|---|---|---|---|---|---|
| **2026** | | | | | | | |
| 3.15% 2016 Series A Senior Notes | 01/15/26 | VEPCO | 750 | - | - | - | 750 |
| 1.45% 2021 Series A Senior Notes | 04/15/26 | DEI | - | - | - | 564 | 564 |
| 2.85% 2016 Series D Senior Notes | 08/15/26 | DEI | - | - | - | 400 | 400 |
| 6.875% Debentures (former CNG subsidiary) | 10/15/26 | DEI | - | - | - | 6 | 6 |
| 2.95% 2016 Series B Senior Notes | 11/15/26 | VEPCO | 400 | - | - | - | 400 |
| 5.088% Senior Secured Deferred Fuel Cost Bonds | multiple | VPFS | 171 | - | - | - | 171 |
| **2026 Total** | | | **1,321** | **-** | **-** | **970** | **2,291** |
| | | | | | | | |
| **2027** | | | | | | | |
| 3.60% 2020 Series B Senior Notes | 03/15/27 | DEI | - | - | - | 350 | 350 |
| 3.50% 2017 Series A Senior Notes | 03/15/27 | VEPCO | 750 | - | - | - | 750 |
| 5.088% Senior Secured Deferred Fuel Cost Bonds | 05/01/27 | VPFS | 40 | - | - | - | 40 |
| 3.75% 2022 Series B Senior Notes | 05/15/27 | VEPCO | 600 | - | - | - | 600 |
| 6.80% Debentures (former CNG subsidiary) | 12/15/27 | DEI | - | - | - | 83 | 83 |
| 4.877% Senior Secured Deferred Fuel Cost Bonds | multiple | VPFS | 140 | - | - | - | 140 |
| **2027 Total** | | | **1,530** | **-** | **-** | **433** | **1,963** |

# Fixed income

6

## Schedule of debt maturities as of December 31, 2025 ($M)

| | | Financing | Segment | | | | |
|---|---|---|---|---|---|---|---|
| | Due Date | Entity | DE Virginia | DE SC | Con Energy | Corp & Other | Total |
| **2028** | | | | | | | |
| 4.00% 2013 Series SC JEDA Industrial Revenue Bonds | 02/01/28 | DESC | - | 39 | - | - | 39 |
| 3.80% 2018 Series A Senior Notes | 04/01/28 | VEPCO | 700 | - | - | - | 700 |
| 4.60% 2025 Series C Senior Notes | 05/15/28 | DEI | - | - | - | 1,000 | 1,000 |
| 4.25% 2018 Series B Senior Notes | 06/01/28 | DEI | - | - | - | 495 | 495 |
| 4.25% Series First Mortgage Bonds | 08/15/28 | DESC | - | 53 | - | - | 53 |
| 4.877% Senior Secured Deferred Fuel Cost Bonds | multiple | VPFS | 190 | - | - | - | 190 |
| **2028 Total** | | | **890** | **92** | **-** | **1,495** | **2,477** |
| **2029** | | | | | | | |
| 2.875% 2019 Series A Senior Notes | 07/15/29 | VEPCO | 500 | - | - | - | 500 |
| 4.877% Senior Secured Deferred Fuel Cost Bonds | multiple | VPFS | 198 | - | - | - | 198 |
| **2029 Total** | | | **698** | **-** | **-** | **-** | **698** |
| **2030** | | | | | | | |
| 3.375% 2020 Series C Senior Notes | 04/01/30 | DEI | - | - | - | 1,500 | 1,500 |
| 5.00% 2025 Series A Senior Notes | 06/15/30 | DEI | - | - | - | 800 | 800 |
| 4.877% Senior Secured Deferred Fuel Cost Bonds | multiple | VPFS | 208 | - | - | - | 208 |
| **2030 Total** | | | **208** | **-** | **-** | **2,300** | **2,508** |
| | **Total[1]** | | **$ 4,647** | **$ 92** | **$ -** | **$ 5,198** | **$ 9,937** |

[1] Excludes finance leases and other long-term debt

# Fixed income

6

## Hybrid overview as of December 31, 2025

## Preferred stock

| Series and link to term sheet | Issued | Maturity | Outstanding ($M) | Dividend rate[1] | Rating agency equity credit treatment | Structure | Optional 100% redemption dates |
|---|---|---|---|---|---|---|---|
| Series C preferred stock | 12/9/2021 | Perpetual | $1,000 | 4.350% | 50% | PerpNC5 | 1/15/27 – 4/15/27 or any subsequent 5th anniversary of reset date |

## Junior subordinated notes

| Junior subordinated notes (JSN) and link to term sheet | Issued | Maturity | Outstanding ($M) | Fixed interest rate[2] | Rating agency equity credit treatment | Structure | Optional 100% redemption dates |
|---|---|---|---|---|---|---|---|
| 2024 Series A | 5/6/2024 | 2/1/2055 | $1,000 | 6.875% | 50% | 30NC5 | 2/1/2030 |
| 2024 Series B | 5/6/2024 | 6/1/2054 | $1,000 | 7.000% | 50% | 30NC10 | 6/1/2034 |
| 2024 Series C | 11/18/2024 | 5/15/2055 | $1,250 | 6.625% | 50% | 30NC10 | 5/15/2035 |
| 2025 Series A | 8/6/2025 | 2/15/2056 | $825 | 6.000% | 50% | 30NC5 | 2/15/2031 |
| 2025 Series B | 8/6/2025 | 2/15/2056 | $700 | 6.200% | 50% | 30NC10 | 2/15/2036 |
| 2025 Series A (reopen) | 10/1/2025 | 2/15/2056 | $625 | 6.000% | 50% | 30NC5 | 2/15/2031 |
| 2025 Series B (reopen) | 10/1/2025 | 2/15/2056 | $625 | 6.200% | 50% | 30NC10 | 2/15/2036 |

Dominion Energy

[1] Reset every five years [2] See linked prospectus for reset dates

# Fixed income

6

## Company-modeled FFO to debt

| | |
|---|---|
| **Numerator** | Net cash provided by operating activities<br>(+/-) Changes in working capital[1]<br>(+) Interest expense on junior subordinated notes x 50%<br>(-) Imputed interest expense on 50% of dividends from preferred stock units<br>(-) CVOW noncontrolling interest<br>(+) Other adjustments[2]<br>Total |
| **Denominator** | Securities due within one year (excluding current portion of securitization bonds)<br>(+) Short-term debt<br>(+) Supplemental credit facility borrowings<br>(+) Long-term debt (excluding long-term portion of securitization bonds)<br>(+) Preferred Stock x 50%<br>(-) Junior subordinated notes x 50%<br>Total |

[1] Includes Accounts receivable, Inventories, Deferred fuel and purchased gas costs, net, prepayments and deposits, net, Accounts payable, and Accrued interest, payroll, and taxes [2] Consists of certain programs at DEV and DESC where cash spend is treated as an operating expense for GAAP purposes but is more akin to capital expenditure given return on the investment; averages ~$110M/year over the plan