



**Dominion
Energy[®]**

**4th Quarter 2025
Earnings Release Kit**

February 23, 2026

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Important Notes to Investors

This 4Q25 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; 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, Va., 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; 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. 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 4Q25 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 4Q25 Earnings Release Kit.

The consolidated financial data and statistics in this 4Q25 Earnings Release Kit and its individual components reflect the financial position and operating results of Dominion Energy and its primary operating segments through December 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 4Q25 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 4Q25 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/>.

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

Earnings Release and Accompanying Schedules

February 23, 2026

Dominion Energy announces 2025 financial results

- Full year 2025 GAAP net income of \$3.45 per share; operating earnings (non-GAAP) of \$3.42 per share
- Fourth-quarter 2025 GAAP net income of \$0.65 per share; operating earnings (non-GAAP) of \$0.68 per share
- Company announces full-year 2026 operating earnings guidance range of \$3.45 to \$3.69 per share, midpoint of \$3.57 per share
- Company extends its existing guidance for long-term annual operating EPS growth rate of 5% to 7%, with a bias to the upper half for 2028 to 2030
- Company also reaffirms existing credit & dividend guidance

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 Dec. 31, 2025, of \$567 million (\$0.65 per share) compared with net income of \$134 million (\$0.14 per share) for the same period in 2024, with net income of \$3.0 billion (\$3.45 per share) for the 12 months ended Dec. 31, 2025, compared with net income of \$2.0 billion (\$2.33 per share) for the same period in 2024.

Operating earnings (non-GAAP) for the three months ended Dec. 31, 2025, were \$593 million (\$0.68 per share), compared to operating earnings of \$504 million (\$0.58 per share) for the same period in 2024. Operating earnings for the 12 months ended Dec. 31, 2025, were \$3.0 billion (\$3.42 per share) compared with operating earnings of \$2.4 billion (\$2.77 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 announced its 2026 operating earnings guidance range of \$3.45 to \$3.69 per share with a midpoint of \$3.57 per share which includes \$0.07 per share of RNG 45Z income. The company extended through 2030 its long-term annual operating earnings-per-share-growth guidance of 5% to 7% off the original 2025 operating earnings per share guidance midpoint of \$3.30 per share which excludes RNG 45Z, and indicated a bias to the upper half of the growth rate range in 2028 through 2030. The company also reaffirmed its existing credit and dividend guidance.

Webcast today

The company will host its fourth-quarter 2025 earnings call at 11 a.m. ET on Monday, Feb. 23, 2026. 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 1-800-445-7795 and international callers should dial 1-785-424-1699. 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 February 23. A telephonic replay of the earnings call will be available beginning at about 2 p.m. ET on February 23. Domestic callers may

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access the recording by dialing 1-800-753-9134. International callers should dial 1-402-220-2678. The passcode for the replay is 47058.

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 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](https://www.dominionenergy.com) to learn more.

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DOMINION ENERGY-4Q25 EARNINGS RELEASE KIT
Consolidated Statements of Income (GAAP)

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

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
<i>(millions, except per share amounts)</i>				
Operating Revenue	\$ 4,093	\$ 3,400	\$ 16,506	\$ 14,459
Operating Expenses				
Electric fuel and other energy-related purchases	1,244	827	4,489	3,614
Purchased electric capacity	19	17	82	74
Purchased gas	76	62	297	260
Other operations and maintenance ⁽¹⁾	1,207	1,374	4,064	4,188
Depreciation and amortization	616	554	2,387	2,345
Other taxes	175	175	773	731
Total operating expenses	<u>3,337</u>	<u>3,009</u>	<u>12,092</u>	<u>11,212</u>
Income (loss) from operations	<u>756</u>	<u>391</u>	<u>4,414</u>	<u>3,247</u>
Other income (expense)	335	127	1,219	841
Interest and related charges	<u>509</u>	<u>444</u>	<u>2,022</u>	<u>1,893</u>
Income (loss) from continuing operations including noncontrolling interests before income tax expense (benefit)	582	74	3,611	2,195
Income tax expense (benefit)	<u>56</u>	<u>(10)</u>	<u>532</u>	<u>411</u>
Net Income (loss) from continuing operations	<u>526</u>	<u>84</u>	<u>3,079</u>	<u>1,784</u>
Net Income (loss) from discontinued operations	<u>(14)</u>	<u>(3)</u>	<u>(14)</u>	<u>197</u>
Net Income (loss) including noncontrolling interests	512	81	3,065	1,981
Noncontrolling interests	<u>(55)</u>	<u>(53)</u>	<u>67</u>	<u>(53)</u>
Net Income (loss) attributable to Dominion Energy	<u>\$ 567</u>	<u>\$ 134</u>	<u>\$ 2,998</u>	<u>\$ 2,034</u>
Amounts attributable to Dominion Energy				
Net Income (loss) from continuing operations	\$ 581	\$ 137	\$ 3,012	\$ 1,837
Net Income (loss) from discontinued operations	<u>(14)</u>	<u>(3)</u>	<u>(14)</u>	<u>197</u>
Net Income (loss) attributable to Dominion Energy	<u>\$ 567</u>	<u>\$ 134</u>	<u>\$ 2,998</u>	<u>\$ 2,034</u>
Reported Income (loss) per common share from continuing operations - diluted	\$ 0.66	\$ 0.14	\$ 3.47	\$ 2.09
Reported Income (loss) per common share from discontinued operations - diluted	<u>(0.01)</u>	<u>-</u>	<u>(0.02)</u>	<u>0.24</u>
Reported Income (loss) per common share - diluted	<u>\$ 0.65</u>	<u>\$ 0.14</u>	<u>\$ 3.45</u>	<u>\$ 2.33</u>
Average shares outstanding, diluted	860.4	842.2	855.3	839.4

(1) Includes impairment of assets and other charges (benefits).

*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.
Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

Schedule 1 - Segment Reported and Operating Earnings Unaudited

(millions, except per share amounts)	Three Months Ended December 31,			Twelve Months Ended December 31,		
	2025	2024	Change	2025	2024	Change
REPORTED EARNINGS⁽¹⁾	\$567	\$134	\$433	\$2,998	\$2,034	\$964
Pre-tax loss (income) ⁽²⁾	34	481	(447)	(112)	416	(528)
Income tax ⁽²⁾	(8)	(111)	103	80	(58)	138
Adjustments to reported earnings	26	370	(344)	(32)	358	(390)
OPERATING EARNINGS (non-GAAP)	\$593	\$504	\$89	\$2,966	\$2,392	\$574
<i>By segment:</i>						
Dominion Energy Virginia	\$536	\$440	\$96	\$2,325	\$2,011	\$314
Dominion Energy South Carolina	106	102	4	535	398	137
Contracted Energy	117	54	63	438	359	79
Corporate and Other	(166)	(92)	(74)	(332)	(376)	44
	<u>\$593</u>	<u>\$504</u>	<u>\$89</u>	<u>\$2,966</u>	<u>\$2,392</u>	<u>\$574</u>
Earnings Per Share (EPS)⁽³⁾:						
REPORTED EARNINGS⁽¹⁾	\$0.65	\$0.14	\$0.51	\$3.45	\$2.33	\$1.12
Adjustments to reported earnings (after-tax)	0.03	0.44	(0.41)	(0.03)	0.44	(0.47)
OPERATING EARNINGS (non-GAAP)	\$0.68	\$0.58	\$0.10	\$3.42	\$2.77	\$0.65
<i>By segment:</i>						
Dominion Energy Virginia	\$0.63	\$0.52	\$0.11	\$2.72	\$2.40	\$0.32
Dominion Energy South Carolina	0.12	0.12	-	0.63	0.47	0.16
Contracted Energy	0.14	0.07	0.07	0.51	0.43	0.08
Corporate and Other	(0.21)	(0.13)	(0.08)	(0.44)	(0.53)	0.09
	<u>\$0.68</u>	<u>\$0.58</u>	<u>\$0.10</u>	<u>\$3.42</u>	<u>\$2.77</u>	<u>\$0.65</u>
Common Shares Outstanding (average, diluted)	860.4	842.2		855.3	839.4	

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

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

(3) The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued, reflected in the Corporate and Other segment. During each quarter of 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. The calculation of operating earnings per share for the three and twelve months ended December 31, 2024 excludes a deemed dividend of \$1 million and \$10 million, respectively, associated with the Company's repurchase of certain Series B preferred stock. Reported and operating earnings per share for the three and twelve months ended December 31, 2024 also includes the impact of preferred dividends associated with Series B preferred stock of \$3 million and \$24 million, respectively. See Forms 10-Q and 10-K for additional information.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

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

The \$112 million pre-tax net income of the adjustments included in 2025 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- \$485 million net market benefit primarily associated with \$507 million from nuclear decommissioning trusts (NDT) and \$131 million on pension and other postretirement benefit (OPEB) plans offset by \$153 million in economic hedging activities.
- \$258 million of regulated asset retirements and other charges primarily associated with Virginia Power's share of costs not expected to be recovered from customers on the Coastal Virginia Offshore Wind (CVOW) Commercial project.

<i>(millions, except per share amounts)</i>	1Q25	2Q25	3Q25	4Q25	YTD 2025 ⁽⁴⁾
Reported earnings	\$ 665	\$ 760	\$ 1,006	\$ 567	\$ 2,998
Adjustments to reported earnings ⁽¹⁾ :					
Pre-tax loss (income)	217	(217)	(146)	34	(112)
Income tax (benefit)	(79)	106	61	(8)	80
	138	(111)	(85)	26	(32)
Operating earnings (non-GAAP)	\$ 803	\$ 649	\$ 921	\$ 593	\$ 2,966
Common shares outstanding (average, diluted)	852.2	853.2	855.4	860.4	855.3
Reported earnings per share⁽²⁾	\$ 0.77	\$ 0.88	\$ 1.16	\$ 0.65	\$ 3.45
Adjustments to reported earnings per share ⁽²⁾	0.16	(0.13)	(0.10)	0.03	(0.03)
Operating earnings (non-GAAP) per share ⁽²⁾	\$ 0.93	\$ 0.75	\$ 1.06	\$ 0.68	\$ 3.42

(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	\$ 133	\$ (289)	\$ (259)	\$ (92)	\$ (507)
Mark-to-market of pension and OPEB plans	-	-	-	(131)	(131)
Mark-to-market impact of economic hedging activities	(22)	21	47	107	153
Discontinued operations	1	2	2	4	9
DEV severe weather impacts	82	24	-	-	106
Regulated asset retirements and other charges	23	25	64	146	258
	\$ 217	\$ (217)	\$ (146)	\$ 34	\$ (112)
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings ⁽³⁾	(79)	106	61	(8)	80
	\$ (79)	\$ 106	\$ 61	\$ (8)	\$ 80

(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. During each 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.

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

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

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

The \$416 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:

- \$11 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 \$559 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	\$ 403	\$ 563	\$ 934	\$ 134	\$ 2,034
Adjustments to reported earnings ⁽¹⁾ :					
Pre-tax loss (income)	50	35	(150)	481	416
Income tax (benefit)	32	(31)	52	(111)	(58)
	82	4	(98)	370	358
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⁾	\$ 0.46	\$ 0.64	\$ 1.09	\$ 0.14	\$ 2.33
Adjustments to reported earnings per share ⁽²⁾	0.09	0.01	(0.11)	0.44	0.44
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	\$ (265)	\$ (83)	\$ (167)	\$ (44)	\$ (559)
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
	\$ 50	\$ 35	\$ (150)	\$ 481	\$ 416
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings ⁽³⁾	541	(55)	402	(111)	777
Deferred taxes associated with sale of gas distribution operations ⁽⁴⁾	(509)	24	(350)	-	(835)
	\$ 32	\$ (31)	\$ 52	\$ (111)	\$ (58)

(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.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

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

<i>(millions, except per share amounts)</i> Reconciling Items	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025 vs. 2024		2025 vs. 2024	
	Increase / (Decrease)		Increase / (Decrease)	
	Amount	EPS	Amount	EPS
Change in reported earnings (GAAP)	\$ 433	\$ 0.51	\$ 964	\$ 1.12
Change in Pre-tax loss (income) ⁽¹⁾	(447)	(0.53)	(528)	(0.63)
Change in Income tax ⁽¹⁾	103	0.12	138	0.16
Adjustments to reported earnings	\$ (344)	\$ (0.41)	\$ (390)	\$ (0.47)
Change in consolidated operating earnings (non-GAAP)	\$ 89	\$ 0.10	\$ 574	\$ 0.65
Dominion Energy Virginia				
Weather	\$ 16	\$ 0.02	\$ 18	\$ 0.02
Customer usage and other factors	42	0.05	173	0.21
Customer-elected rate impacts	-	-	(7)	(0.01)
Rider equity return	96	0.11	507	0.60
Storm damage and service restoration	(1)	-	10	0.01
Planned outage costs	6	0.01	14	0.02
Nuclear production tax credits	(6)	(0.01)	-	-
Depreciation and amortization	(10)	(0.01)	(32)	(0.04)
Salaries, wages, and benefits & administrative costs	(20)	(0.02)	(84)	(0.10)
Interest expense, net	(3)	-	(47)	(0.06)
Sale of noncontrolling interest	(40)	(0.05)	(275)	(0.33)
Other	16	0.02	37	0.05
Share dilution	-	(0.01)	-	(0.05)
Change in contribution to operating earnings	\$ 96	\$ 0.11	\$ 314	\$ 0.32
Dominion Energy South Carolina				
Weather	\$ (5)	\$ (0.01)	\$ 2	\$ -
Customer usage and other factors	1	-	32	0.04
Customer-elected rate impacts	2	-	11	0.01
Base & RSA rate case impacts	3	-	127	0.15
Depreciation and amortization	(5)	(0.01)	(17)	(0.02)
Salaries, wages, and benefits & administrative costs	(9)	(0.01)	(29)	(0.03)
Interest expense, net	8	0.01	4	-
Other	9	0.02	7	0.02
Share dilution	-	-	-	(0.01)
Change in contribution to operating earnings	\$ 4	\$ -	\$ 137	\$ 0.16
Contracted Energy				
Margin	\$ 27	\$ 0.03	\$ 34	\$ 0.04
Planned Millstone outages ⁽²⁾	53	0.06	(4)	-
Unplanned Millstone outages ⁽²⁾	(10)	(0.01)	8	0.01
Depreciation and amortization	(18)	(0.02)	(31)	(0.04)
Salaries, wages, and benefits & administrative costs	(6)	(0.01)	(27)	(0.03)
Interest expense, net	(12)	(0.01)	(14)	(0.02)
Renewable energy investment tax credits	21	0.03	63	0.08
Renewable energy production tax credits ⁽³⁾	44	0.05	91	0.11
Other	(36)	(0.05)	(41)	(0.06)
Share dilution	-	-	-	(0.01)
Change in contribution to operating earnings	\$ 63	\$ 0.07	\$ 79	\$ 0.08
Corporate and Other				
Interest expense, net	\$ (47)	\$ (0.06)	\$ 18	\$ 0.02
Equity method investments	3	-	-	-
Pension and other postretirement benefit plans	(10)	(0.01)	(45)	(0.05)
Corporate service company costs	(2)	-	27	0.03
Other	(18)	(0.02)	44	0.06
Share dilution	-	0.01	-	0.03
Change in contribution to operating earnings	\$ (74)	\$ (0.08)	\$ 44	\$ 0.09
Change in consolidated operating earnings (non-GAAP)	\$ 89	\$ 0.10	\$ 574	\$ 0.65
Change in adjustments included in reported earnings⁽¹⁾	\$ 344	\$ 0.41	\$ 390	\$ 0.47
Change in consolidated reported earnings	\$ 433	\$ 0.51	\$ 964	\$ 1.12

(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.

(3) Includes an increase from renewable natural gas facilities of \$43M and \$79M for the quarter and year-to-date periods, respectively.

NOTE: Figures may not sum due to rounding.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

Financials

Consolidated Financial Statements (GAAP)

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

<i>(millions)</i>	December 31, 2025	December 31, 2024
Assets		
Current assets	\$ 8,071	\$ 6,613
Investments	9,676	8,550
Property, plant and equipment, net	78,967	68,862
Deferred charges and other assets	19,143	18,390
Total assets	\$ 115,857	\$ 102,415
Liabilities and Equity		
Securities due within one year	\$ 2,409	1,725
Short-term debt	2,457	2,500
Other current liabilities	5,578	5,064
Total current liabilities	10,444	9,289
Long-term debt	44,075	37,525
Deferred credits and other liabilities	27,921	25,799
Total liabilities	82,440	72,613
Shareholders' equity	29,083	26,863
Noncontrolling interests	4,334	2,939
Total equity	33,417	29,802
Total liabilities and equity	\$ 115,857	\$ 102,415

* 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.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

DOMINION ENERGY-4Q25 EARNINGS RELEASE KIT

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

Twelve Months Ended December 31, <i>(millions)</i>	2025	2024
Operating Activities		
Net income including noncontrolling interests	\$ 3,065	\$ 1,981
Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities:		
Depreciation, depletion and amortization (including nuclear fuel)	2,684	2,639
Deferred income taxes	568	(235)
Deferred investment tax credits (benefits)	488	(32)
Impairment of assets and other charges	516	639
Losses (gains) on the East Ohio, Questar Gas and PSNC Transactions	-	130
Net (gains) losses on nuclear decommissioning trust funds and other investments	(546)	(669)
Other adjustments	(43)	18
Changes in:		
Accounts receivable	(862)	208
Inventories	(187)	(87)
Deferred fuel and purchased gas costs, net	(754)	727
Prepayments and deposits, net	(184)	(108)
Accounts payable	66	76
Accrued interest, payroll and taxes	224	(85)
Net realized and unrealized changes related to derivative activities	730	236
Pension and other postretirement benefits	(433)	(208)
Other operating assets and liabilities	29	(212)
Net cash provided by operating activities	5,361	5,018
Investing Activities		
Plant construction and other property additions (including nuclear fuel)	(12,641)	(12,198)
Acquisition of solar development projects	(12)	(229)
Proceeds from East Ohio, Questar Gas and PSNC Transactions	2	9,243
Proceeds from sales of securities	10,492	3,072
Purchases of securities	(10,591)	(3,213)
Proceeds from sale of assets	-	35
Contributions to equity method affiliates	(24)	(20)
Distributions from equity method affiliates	-	126
Other	(195)	1
Net cash used in investing activities	(12,969)	(3,183)
Financing Activities		
Issuance (repayment) of short-term debt, net	(43)	(1,456)
364-day term loan facility borrowings	-	3,000
Repayment of 364-day term loan facility borrowings	-	(7,750)
Issuance and remarketing of long-term debt	8,897	5,993
Repayment and repurchase of long-term debt	(1,722)	(2,740)
Issuance of securitization bonds	-	1,282
Repayment of securitization bonds	(163)	(65)
Supplemental credit facility repayments	-	(450)
Proceeds from sale of noncontrolling interest in OSWP	(88)	2,558
Contributions from Stonepeak to OSWP	1,569	377
Distributions from OSWP to Stonepeak	(241)	-
Series B Preferred Stock repurchase and redemption	-	(801)
Issuance of common stock	1,488	732
Common dividend payments	(2,278)	(2,239)
Other	167	(212)
Net cash provided by (used in) financing activities	7,586	(1,771)
Increase (decrease) in cash, restricted cash and equivalents	(22)	64
Cash, restricted cash and equivalents at beginning of period	365	301
Cash, restricted cash and equivalents at end of period	\$ 343	\$ 365
Supplemental Cash Flow Information		
Cash paid during the year for:		
Interest and related charges, excluding capitalized amounts	1,799	1,900
Income taxes	186	840
Significant noncash investing and financing activities:		
Accrued capital expenditures	1,699	1,268
Leases	338	233

* 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. Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

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

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
<i>Unaudited summary</i> <i>(millions, except per share amounts)</i>				
Operating Revenue	\$ 4,093	\$ 3,400	\$ 16,506	\$ 14,459
Operating Expenses				
Electric fuel and other energy-related purchases	1,244	827	4,489	3,614
Purchased electric capacity	19	17	82	74
Purchased gas	76	62	297	260
Other operations and maintenance ⁽²⁾	1,207	1,374	4,064	4,188
Depreciation and amortization	616	554	2,387	2,345
Other taxes	175	175	773	731
Total operating expenses	3,337	3,009	12,092	11,212
Income (loss) from operations	756	391	4,414	3,247
Other income (expense)	335	127	1,219	841
Income (loss) including noncontrolling interests before interest and income taxes	1,091	518	5,633	4,088
Interest and related charges	509	444	2,022	1,893
Income (loss) from continuing operations including noncontrolling interests before income taxes	582	74	3,611	2,195
Income taxes	56	(10)	532	411
Net Income (loss) from continuing operations including noncontrolling interests	526	84	3,079	1,784
Net Income (loss) from discontinued operations including noncontrolling interests	(14)	(3)	(14)	197
Noncontrolling interests	(55)	(53)	67	(53)
Reported Earnings (Loss)	\$ 567	\$ 134	\$ 2,998	\$ 2,034
Reported Earnings (Loss) Per Share⁽³⁾	\$ 0.65	\$ 0.14	\$ 3.45	\$ 2.33
Adjustments to reported earnings:				
Pre-tax Loss (Income) ⁽⁴⁾	34	481	(112)	416
Income Tax ⁽⁴⁾	(8)	(111)	80	(58)
	26	370	(32)	358
Operating Earnings (Loss) (non-GAAP)	\$ 593	\$ 504	\$ 2,966	\$ 2,392
Operating Earnings (Loss) (non-GAAP) Per Share⁽³⁾	\$ 0.68	\$ 0.58	\$ 3.42	\$ 2.77
Average shares outstanding, diluted	860.4	842.2	855.3	839.4
Adjusted EBIT Reconciliation				
Reported earnings (loss)	\$ 567	\$ 134	\$ 2,998	\$ 2,034
Noncontrolling interests	(55)	(53)	67	(53)
Discontinued operations	14	3	14	(197)
Income taxes	56	(10)	532	411
Interest and related charges	509	444	2,022	1,893
	\$ 1,091	\$ 518	\$ 5,633	\$ 4,088
Adjustments ⁽⁴⁾	174	574	100	757
Adjusted EBIT (non-GAAP)	\$ 1,265	\$ 1,092	\$ 5,733	\$ 4,845

(1) Dominion Energy Consolidated Income Statement reflects the impact of segment eliminations and adjustments.

(2) Includes impairment of assets and other charges (benefits).

(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. During each quarter of 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. The calculation of operating earnings per share for the three and twelve months ended December 31, 2024, excludes a deemed dividend of \$1 million and \$10 million, respectively, associated with the Company's repurchase of certain Series B preferred stock. Reported and operating earnings per share for the three and twelve months ended December 31, 2024 also includes the impact of preferred dividends associated with Series B preferred stock of \$3 million and \$24 million, respectively. 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.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

DOMINION ENERGY-4Q25 EARNINGS RELEASE KIT
Dominion Energy Virginia Reported and Operating Results

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
<i>Unaudited summary</i> <i>(millions, except per share amounts)</i>				
Operating Revenue	\$ 3,023	\$ 2,447	\$ 11,840	\$ 10,235
Operating Expenses				
Electric fuel and other energy-related purchases	1,022	645	3,591	2,743
Purchased electric capacity	15	15	71	68
Purchased gas	-	-	-	-
Other operations and maintenance	593	588	2,264	2,217
Depreciation and amortization	415	372	1,623	1,635
Other taxes	80	85	361	332
Total operating expenses	2,125	1,705	7,910	6,995
Income (loss) from operations	898	742	3,930	3,240
Other income (expense)	54	29	190	123
Income (loss) including noncontrolling interests before interest and income taxes	952	771	4,120	3,363
Interest and related charges	224	217	957	856
Income (loss) from continuing operations including noncontrolling interests before income taxes	728	554	3,163	2,507
Income taxes	102	64	514	446
Net Income (loss) from continuing operations including noncontrolling interests	626	490	2,649	2,061
Net Income (loss) from discontinued operations including noncontrolling interests	-	-	-	-
Noncontrolling interests	90	50	324	50
Reported and Operating Earnings (Loss) Contribution	\$ 536	\$ 440	\$ 2,325	\$ 2,011
Reported and Operating Earnings (Loss) Per Share Contribution	\$ 0.63	\$ 0.52	\$ 2.72	\$ 2.40
Average shares outstanding, basic	858.0	841.7	854.1	839.2
Adjusted EBIT Reconciliation				
Reported earnings (loss)	\$ 536	\$ 440	\$ 2,325	\$ 2,011
Noncontrolling interests	90	50	324	50
Discontinued operations	-	-	-	-
Income taxes	102	64	514	446
Interest and related charges	224	217	957	856
Adjusted EBIT (non-GAAP)	\$ 952	\$ 771	\$ 4,120	\$ 3,363

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

Dominion Energy South Carolina Reported and Operating Results

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
<i>Unaudited summary</i>				
<i>(millions, except per share amounts)</i>				
Operating Revenue	\$ 846	\$ 801	\$ 3,578	\$ 3,304
Operating Expenses				
Electric fuel and other energy-related purchases	190	158	795	775
Purchased electric capacity	4	2	13	8
Purchased gas	71	62	291	260
Other operations and maintenance	175	168	691	671
Depreciation and amortization	146	138	569	546
Other taxes	72	66	303	292
Total operating expenses	658	594	2,662	2,552
Income (loss) from operations	188	207	916	752
Other income (expense)	4	(4)	15	2
Income (loss) including noncontrolling interests before interest and income taxes	192	203	931	754
Interest and related charges	63	73	273	276
Income (loss) from continuing operations including noncontrolling interests before income taxes	129	130	658	478
Income taxes	23	28	123	80
Net Income (loss) from continuing operations including noncontrolling interests	106	102	535	398
Net Income (loss) from discontinued operations including noncontrolling interests	-	-	-	-
Noncontrolling interests	-	-	-	-
Reported and Operating Earnings (Loss) Contribution	\$ 106	\$ 102	\$ 535	\$ 398
Reported and Operating Earnings (Loss) Per Share Contribution	\$ 0.12	\$ 0.12	\$ 0.63	\$ 0.47
Average shares outstanding, basic	858.0	841.7	854.1	839.2
Adjusted EBIT Reconciliation				
Reported earnings (loss)	\$ 106	\$ 102	\$ 535	\$ 398
Noncontrolling interests	-	-	-	-
Discontinued operations	-	-	-	-
Income taxes	23	28	123	80
Interest and related charges	63	73	273	276
Adjusted EBIT (non-GAAP)	\$ 192	\$ 203	\$ 931	\$ 754

DOMINION ENERGY-4Q25 EARNINGS RELEASE KIT
Contracted Energy Reported and Operating Results

Unaudited summary

(millions, except per share amounts)

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
Operating Revenue	\$ 330	\$ 257	\$ 1,179	\$ 1,109
Operating Expenses				
Electric fuel and other energy-related purchases	33	24	114	102
Purchased electric capacity	-	-	-	-
Purchased gas	5	-	6	-
Other operations and maintenance	154	158	532	487
Depreciation and amortization	44	20	118	76
Other taxes	13	13	58	53
Total operating expenses	<u>249</u>	<u>215</u>	<u>828</u>	<u>718</u>
Income (loss) from operations	<u>81</u>	<u>42</u>	<u>351</u>	<u>391</u>
Other income (expense)	<u>31</u>	<u>38</u>	<u>120</u>	<u>125</u>
Income (loss) including noncontrolling interests before interest and income taxes	<u>112</u>	<u>80</u>	<u>471</u>	<u>516</u>
Interest and related charges	<u>24</u>	<u>8</u>	<u>55</u>	<u>36</u>
Income (loss) from continuing operations including noncontrolling interests before income taxes	<u>88</u>	<u>72</u>	<u>416</u>	<u>480</u>
Income taxes	<u>(29)</u>	<u>18</u>	<u>(22)</u>	<u>121</u>
Net Income (loss) from continuing operations including noncontrolling interests	<u>117</u>	<u>54</u>	<u>438</u>	<u>359</u>
Net Income (loss) from discontinued operations including noncontrolling interests	-	-	-	-
Noncontrolling interests	-	-	-	-
Reported and Operating Earnings (Loss) Contribution	<u>\$ 117</u>	<u>\$ 54</u>	<u>\$ 438</u>	<u>\$ 359</u>
Reported and Operating Earnings (Loss) Per Share Contribution	<u>\$ 0.14</u>	<u>\$ 0.07</u>	<u>\$ 0.51</u>	<u>\$ 0.43</u>
Average shares outstanding, basic	<u>858.0</u>	<u>841.7</u>	<u>854.1</u>	<u>839.2</u>
Adjusted EBIT Reconciliation				
Reported earnings (loss)	\$ 117	\$ 54	\$ 438	\$ 359
Noncontrolling interests	-	-	-	-
Discontinued operations	-	-	-	-
Income taxes	(29)	18	(22)	121
Interest and related charges	24	8	55	36
Adjusted EBIT (non-GAAP)	<u>\$ 112</u>	<u>\$ 80</u>	<u>\$ 471</u>	<u>\$ 516</u>

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

DOMINION ENERGY—4Q25 EARNINGS RELEASE KIT
Corporate & Other Reported and Operating Results

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
<i>Unaudited summary</i> <i>(millions, except per share amounts)</i>				
Operating Revenue	\$ 234	\$ 164	\$ 1,172	\$ 841
Operating Expenses				
Electric fuel and other energy-related purchases	-	-	-	-
Purchased electric capacity	-	-	-	-
Purchased gas	-	-	-	-
Other operations and maintenance ⁽¹⁾	611	727	1,806	1,827
Depreciation and amortization	25	24	91	88
Other taxes	13	13	62	62
Total operating expenses	649	764	1,959	1,977
Income (loss) from operations	(415)	(600)	(787)	(1,136)
Other income (expense)	297	112	1,100	778
Income (loss) including noncontrolling interests before interest and income taxes	(118)	(488)	313	(358)
Interest and related charges	245	194	939	912
Income (loss) from continuing operations including noncontrolling interests before income taxes	(363)	(682)	(626)	(1,270)
Income taxes	(40)	(120)	(83)	(236)
Net Income (loss) from continuing operations including noncontrolling interests	(323)	(562)	(543)	(1,034)
Net Income (loss) from discontinued operations including noncontrolling interests	(14)	(3)	(14)	197
Noncontrolling interests	(145)	(103)	(257)	(103)
Reported Earnings (Loss) Contribution	\$ (192)	\$ (462)	\$ (300)	\$ (734)
Reported Earnings (Loss) Per Share Contribution⁽²⁾	\$ (0.24)	\$ (0.57)	\$ (0.41)	\$ (0.97)
Adjustments to reported earnings:				
Pre-tax Loss (Income) ⁽³⁾	34	481	(112)	416
Income Tax ⁽³⁾	(8)	(111)	80	(58)
	26	370	(32)	358
Operating Earnings (Loss) (non-GAAP) Contribution	\$ (166)	\$ (92)	\$ (332)	\$ (376)
Operating Earnings (Loss) (non-GAAP) Per Share Contribution⁽²⁾	\$ (0.21)	\$ (0.13)	\$ (0.44)	\$ (0.53)
Average shares outstanding, diluted	860.4	842.2	855.3	839.4
Adjusted EBIT Reconciliation				
Reported earnings (loss)	\$ (192)	\$ (462)	\$ (300)	\$ (734)
Noncontrolling interests	(145)	(103)	(257)	(103)
Discontinued operations	14	3	14	(197)
Income taxes	(40)	(120)	(83)	(236)
Interest and related charges	245	194	939	912
	\$ (118)	\$ (488)	\$ 313	\$ (358)
Adjustments ⁽³⁾	174	574	100	757
Adjusted EBIT (non-GAAP)	\$ 56	\$ 86	\$ 413	\$ 399

(1) Includes impairment of assets and other charges (benefits).

(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. During each quarter of 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. The calculation of operating earnings for the three and twelve months ended December 31, 2024, excludes a deemed dividend of \$1 million and \$10 million, respectively, associated with the Company's repurchase of certain Series B preferred stock. Reported and operating earnings per share for the three and twelve months ended December 31, 2024 also includes the impact of preferred dividends associated with Series B preferred stock of \$3 million and \$24 million, respectively. 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.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

Earnings Guidance

2026 Operating Earnings (non-GAAP) Forecast

Description	FY2025 Actual	Range of FY2026	
		Low	High
(millions, except per share amounts)			
Dominion Energy Virginia			
Adjusted EBIT	\$ 4,120	\$ 4,823	\$ 4,923
Operating earnings	\$ 2,325	\$ 2,662	\$ 2,750
Operating EPS	\$ 2.72	\$ 3.01	\$ 3.12
Dominion Energy South Carolina			
Adjusted EBIT	\$ 931	\$ 918	\$ 948
Operating earnings	\$ 535	\$ 496	\$ 522
Operating EPS	\$ 0.63	\$ 0.56	\$ 0.59
Contracted Energy			
Adjusted EBIT	\$ 471	\$ 394	\$ 414
Operating earnings	\$ 438	\$ 238	\$ 260
Operating EPS ¹	\$ 0.51	\$ 0.27	\$ 0.30
Corporate and Other & Eliminations			
Adjusted EBIT	\$ 211	\$ 274	\$ 284
Operating earnings	\$ (332)	\$ (349)	\$ (319)
Operating EPS	\$ (0.44)	\$ (0.44)	\$ (0.41)
Dominion Energy Consolidated			
Total adjusted EBIT	\$ 5,733	\$ 6,410	\$ 6,570
Consolidated interest	1,986	2,271	2,216
Consolidated income taxes	457	667	724
Noncontrolling interest	324	424	416
Operating earnings	\$ 2,966	\$ 3,048	\$ 3,213
Operating EPS	\$ 3.42	\$ 3.40	\$ 3.60
Average Diluted Shares	855.3	884.3	880.3
2026 Operating EPS Guidance Range (excluding RNG 45Z¹)		\$ 3.40	\$ 3.60
RNG 45Z ¹		\$ 0.05	\$ 0.09
2026 Operating EPS Guidance Range		\$ 3.45	\$ 3.69

(1) RNG 45Z is included in Contracted Energy, and represented \$0.09 of operating EPS in FY2025.

Notes:

- For additional detail on items excluded from operating earnings, see GAAP Reconciliation schedules beginning on page 19.
- Corporate and Other & Eliminations Operating EPS guidance includes the impact of preferred dividends.
- Guidance assumes consolidated federal and state effective income tax rate of 14%-16%.

Figures may not sum due to rounding.

February 23, 2026

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

GAAP Reconciliations and Other Information

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

Unaudited <i>(millions, except per share amounts)</i>	Three Months Ended December 31, 2025			Twelve Months Ended December 31, 2025		
	Reported	Adjustments	Operating (non-GAAP)	Reported	Adjustments	Operating (non-GAAP)
Operating Revenue	\$ 4,093	\$ 108 (a)	\$ 4,201	\$ 16,506	\$ 153 (a),(b)	\$ 16,659
Operating Expenses						
Electric fuel and other energy-related purchases	1,244	-	1,244	4,489	-	4,489
Purchased electric capacity	19	-	19	82	-	82
Purchased gas	76	-	76	297	-	297
Other operations and maintenance	1,207	(290) (c)	917	4,064	(592) (b),(c)	3,472
Depreciation and amortization	616	-	616	2,387	2 (a)	2,389
Other taxes	175	-	175	773	-	773
Total operating expenses	3,337	(290)	3,047	12,092	(590)	11,502
Income (loss) from operations	756	398	1,154	4,414	743	5,157
Other income (expense)	335	(224) (d),(g)	111	1,219	(643) (d),(g)	576
Income (loss) including noncontrolling interests before interest and income taxes	1,091	174	1,265	5,633	100	5,733
Interest and related charges	509	(1) (a),(d)	508	2,022	(36) (a),(d)	1,986
Income (loss) from continuing operations including noncontrolling interests before income taxes	582	175	757	3,611	136	3,747
Income taxes	56	18 (e)	74	532	(75) (e)	457
Net Income (loss) from continuing operations including noncontrolling interests	526	157	683	3,079	211	3,290
Net Income (loss) from discontinued operations including noncontrolling interests	(14)	14 (f)	-	(14)	14 (f)	-
Noncontrolling interests	(55)	145 (c)	90	67	257 (c)	324
Earnings (Loss)	\$ 567	\$ 26	\$ 593	\$ 2,998	\$ (32)	\$ 2,966
Earnings (Loss) Per Share, Diluted⁽²⁾	\$ 0.65	\$ 0.03	\$ 0.68	\$ 3.45	\$ (0.03)	\$ 3.42
Average shares outstanding, diluted	860.4		860.4	855.3		855.3

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.
 - (g) Mark-to-market of pension and OPEB plans.
- (1) See Schedule 2 for additional information.
- (2) During each 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, reflected in the Corporate and Other segment. See forms 10-Q and 10-K for additional information.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

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

Unaudited <i>(millions, except per share amounts)</i>	Three Months Ended December 31, 2024			Twelve Months Ended December 31, 2024		
	Reported	Adjustments	Operating (non-GAAP)	Reported	Adjustments	Operating (non-GAAP)
Operating Revenue	\$ 3,400	\$ 125 (a)	\$ 3,525	\$ 14,459	\$ 232 (a)	\$ 14,691
Operating Expenses						
Electric fuel and other energy-related purchases	827	-	827	3,614	-	3,614
Purchased electric capacity	17	-	17	74	-	74
Purchased gas	62	-	62	260	-	260
Other operations and maintenance	1,374	(448) (b),(c),(d),(h)	926	4,188	(708) (b),(c),(d),(h)	3,480
Depreciation and amortization	554	(2) (a)	552	2,345	(2) (a)	2,343
Other taxes	175	-	175	731	(1) (d)	730
Total operating expenses	3,009	(450)	2,559	11,212	(711)	10,501
Income (loss) from operations	391	575	966	3,247	943	4,190
Other income (expense)	127	(1) (d),(e),(i)	126	841	(186) (b),(d),(e),(i)	655
Income (loss) including noncontrolling interests before interest and income taxes	518	574	1,092	4,088	757	4,845
Interest and related charges	444	(7) (a),(d),(e)	437	1,893	10 (a),(d),(e)	1,903
Income (loss) from continuing operations including noncontrolling interests before income taxes	74	581	655	2,195	747	2,942
Income taxes	(10)	111 (f)	101	411	89 (f)	500
Net Income (loss) from continuing operations including noncontrolling interests	84	470	554	1,784	658	2,442
Net Income (loss) from discontinued operations including noncontrolling interests	(3)	3 (g)	-	197	(197) (g)	-
Noncontrolling interests	(53)	103 (b)	50	(53)	103 (b)	50
Earnings (Loss)	\$ 134	\$ 370	\$ 504	\$ 2,034	\$ 358	\$ 2,392
Earnings (Loss) Per Share, Diluted⁽²⁾	\$ 0.14	\$ 0.44	\$ 0.58	\$ 2.33	\$ 0.44	\$ 2.77
Average shares outstanding, diluted	842.2		842.2	839.4		839.4

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) Net (loss) gain on real estate dispositions.
- (i) Mark-to-market of pension and OPEB plans.

(1) See Schedule 3 for additional information.

(2) 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. This activity is reflected in the Corporate and Other segment. See Forms 10-Q and 10-K for additional information

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

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

Unaudited <i>(millions, except per share amounts)</i>	Three Months Ended December 31, 2025			Twelve Months Ended December 31, 2025		
	Reported	Adjustments	Operating (non-GAAP)	Reported	Adjustments	Operating (non-GAAP)
Operating Revenue	\$ 234	\$ 108 (a)	\$ 342	\$ 1,172	\$ 153 (a),(b)	\$ 1,325
Operating Expenses						
Electric fuel and other energy-related purchases	-	-	-	-	-	-
Purchased electric capacity	-	-	-	-	-	-
Purchased gas	-	-	-	-	-	-
Other operations and maintenance	611	(290) (c)	321	1,806	(592) (b),(c)	1,214
Depreciation and amortization	25	-	25	91	2 (a)	93
Other taxes	13	-	13	62	-	62
Total operating expenses	649	(290)	359	1,959	(590)	1,369
Income (loss) from operations	(415)	398	(17)	(787)	743	(44)
Other income (expense)	297	(224) (d),(g)	73	1,100	(643) (d),(g)	457
Income (loss) including noncontrolling interests before interest and income taxes	(118)	174	56	313	100	413
Interest and related charges	245	(1) (a),(d)	244	939	(36) (a),(d)	903
Income (loss) from continuing operations including noncontrolling interests before income taxes	(363)	175	(188)	(626)	136	(490)
Income taxes	(40)	18 (e)	(22)	(83)	(75) (e)	(158)
Net Income (loss) from continuing operations including noncontrolling interests	(323)	157	(166)	(543)	211	(332)
Net Income (loss) from discontinued operations including noncontrolling interests	(14)	14 (f)	-	(14)	14 (f)	-
Noncontrolling interests	(145)	145 (c)	-	(257)	257 (c)	-
Earnings (Loss)	\$ (192)	\$ 26	\$ (166)	\$ (300)	\$ (32)	\$ (332)
Earnings (Loss) Per Share, Diluted⁽²⁾	\$ (0.24)	\$ 0.03	\$ (0.21)	\$ (0.41)	\$ (0.03)	\$ (0.44)
Average shares outstanding, diluted	860.4		860.4	855.3		855.3

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.
(g) Mark-to-market of pension and OPEB plans.
- (1) See Schedule 2 for additional information.
(2) During each 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.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

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

Unaudited <i>(millions, except per share amounts)</i>	Three Months Ended December 31, 2024			Twelve Months Ended December 31, 2024		
	Reported	Adjustments	Operating (non-GAAP)	Reported	Adjustments	Operating (non-GAAP)
Operating Revenue	\$ 164	\$ 125 ^(a)	\$ 289	\$ 841	\$ 232 ^(a)	\$ 1,073
Operating Expenses						
Electric fuel and other energy-related purchases	-	-	-	-	-	-
Purchased electric capacity	-	-	-	-	-	-
Purchased gas	-	-	-	-	-	-
Other operations and maintenance	727	(448) ^{(b),(c),(d),(h)}	279	1,827	(708) ^{(b),(c),(d),(h)}	1,119
Depreciation and amortization	24	(2) ^(a)	22	88	(2) ^(a)	86
Other taxes	13	-	13	62	(1) ^(d)	61
Total operating expenses	764	(450)	314	1,977	(711)	1,266
Income (loss) from operations	(600)	575	(25)	(1,136)	943	(193)
Other income (expense)	112	(1) ^{(d),(e),(i)}	111	778	(186) ^{(b),(d),(e),(i)}	592
Income (loss) including noncontrolling interests before interest and income taxes	(488)	574	86	(358)	757	399
Interest and related charges	194	(7) ^{(a),(d)}	187	912	10 ^{(a),(d)}	922
Income (loss) from continuing operations including noncontrolling interests before income taxes	(682)	581	(101)	(1,270)	747	(523)
Income taxes	(120)	111 ^(f)	(9)	(236)	89 ^(f)	(147)
Net Income (loss) from continuing operations including noncontrolling interests	(562)	470	(92)	(1,034)	658	(376)
Net Income (loss) from discontinued operations including noncontrolling interests	(3)	3 ^(g)	-	197	(197) ^(g)	-
Noncontrolling interests	(103)	103 ^(b)	-	(103)	103 ^(b)	-
Earnings (Loss)	\$ (462)	\$ 370	\$ (92)	\$ (734)	\$ 358	\$ (376)
Earnings (Loss) Per Share, Diluted⁽²⁾	\$ (0.57)	\$ 0.44	\$ (0.13)	\$ (0.97)	\$ 0.44	\$ (0.53)
Average shares outstanding, diluted	842.2		842.2	839.4		839.4

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) Net (loss) gain on real estate dispositions.
- (i) Mark-to-market of pension and OPEB plans.

(1) See Schedule 3 for additional information.

(2) 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.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

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

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

At December 31,	2025	
<i>(millions, except percentages)</i>		
Reported total debt¹	\$	48,941
Adjustments to total debt:		
Less: 50% of junior subordinated notes ²		(2,990)
Add: 50% of preferred stock ²		496
Less: Securitization bonds		(1,054)
Total adjusted debt (non-GAAP)	\$	45,393
Adjustments to total debt:		
Less: Virginia Electric & Power Company total adjusted debt ^{3, 4}		(23,888)
Less: Dominion Energy South Carolina, Inc. total adjusted debt ³		(5,698)
Less: Allocated debt to Contracted Energy operating assets ⁵		(2,500)
Parent debt (non-GAAP)	\$	13,307
Parent debt ratio (non-GAAP)		29.3%

- Notes:
- (1) Total debt inclusive of securities due within one year, supplemental credit facility borrowings, short-term debt, and long-term debt, as reported on Dominion Energy's Consolidated Balance Sheets in Form 10-K for the year ended December 31, 2025.
 - (2) Junior subordinated notes and preferred stock receive 50% equity credit treatment from credit rating agencies in their quantitative analysis of Dominion Energy's financial metrics.
 - (3) Inclusive of securities due within one year, short-term debt, long-term debt and affiliated current borrowings.
 - (4) Excludes both short-term and long-term portions of securitization bonds.
 - (5) Represents the amount of total adjusted debt that is considered attributable to the unlevered operating assets within Dominion Energy's Contracted Energy operating segment based on an assumed leverage equal to approximately 25% FFO to debt

Reconciliation of Net Cash Provided by Operating Activities and Total Debt to FFO, Total Adjusted Debt and FFO to debt
Non-GAAP Measures of Total Adjusted Debt, FFO and FFO to debt

At December 31,	2025
<i>(millions, except percentages)</i>	
Reported net cash provided by operating activities	5,361
Adjustments to cash provided by operating activities:	
Add: Changes in working capital ¹	1,697
Add: 50% of junior subordinated notes interest expense ²	140
Less: 50% of preferred stock interest expense ²	(22)
Less: CVOW Commercial Project noncontrolling interest ³	(325)
Add: Other adjustments ⁴	99
FFO (non-GAAP)	6,950
Reported total debt⁵	48,941
Adjustments to total debt:	
Less: 50% of junior subordinated notes ²	(2,990)
Add: 50% of preferred stock ²	496
Less: Securitization bonds	(1,054)
Total adjusted debt (non-GAAP)	45,393
FFO to debt (non-GAAP)	15.3%

(1) Changes in working capital detail

Accounts receivable	(862)
Inventories	(187)
Deferred fuel and purchased gas costs, net	(754)
Prepayments	(184)
Accounts payable	66
Accrued interest, payroll and taxes	224
Changes in working capital	(1,697)

- Notes:
- Junior subordinated notes and preferred stock receive 50% equity credit treatment from credit rating agencies in their quantitative analysis of Dominion Energy's financial metrics.
 - Net income, excluding charges for costs not expected to be collected for customers, attributable to Stonepeak's 50% noncontrolling interest in the CVOW Commercial Project.
 - Cash outflows for energy efficiency programs in Virginia and DSM programs in South Carolina which are reflected in reported net cash provided by operating activities but for which Dominion Energy earns a return on such expenditures.
 - Total debt inclusive of securities due within one year, supplemental credit facility borrowings, short-term debt and long-term debt, as reported on Dominion Energy's Consolidated Balance Sheets in Form 10-K for the year ended December 31, 2025.

**Reconciliation of Net Cash Provided by Operating Activities and Total Debt to CFO pre-WC, Total Adjusted Debt and CFO pre-WC to debt (Moody's)
Non-GAAP Measures of Total Adjusted Debt, CFO pre-WC and CFO pre-WC to debt (Moody's)**

At December 31,	2025
<i>(millions, except percentages)</i>	
Reported net cash provided by operating activities	5,361
Adjustments to cash provided by operating activities:	
Add: Changes in working capital ¹	1,697
Add: 50% of junior subordinated notes interest expense ²	140
Less: 50% of preferred stock interest expense ²	(22)
Less: AFUDC debt and capitalized interest	(169)
Add: Operating lease imputed depreciation ³	58
Less: CVOW Commercial Project noncontrolling interest ⁴	(276)
Add: Other adjustments ⁵	99
CFO pre-WC (Moody's) (non-GAAP)	6,888
Reported total debt⁶	48,941
Adjustments to total debt:	
Less: 50% of junior subordinated notes ²	(3,018)
Add: 50% of preferred stock ²	496
Less: Securitization bonds	(1,054)
Add: Pension and other postretirement benefit liabilities ⁷	33
Add: Operating lease liabilities ⁸	736
Total adjusted debt (Moody's) (non-GAAP)	46,134
CFO pre-WC to debt (Moody's)	14.9%
(1) Changes in working capital detail	
Accounts receivable	(862)
Inventories	(187)
Deferred fuel and purchased gas costs, net	(754)
Prepayments	(184)
Accounts payable	66
Accrued interest, payroll and taxes	224
Changes in working capital	(1,697)

- Notes:
- (2) Junior subordinated notes and preferred stock receive 50% equity credit treatment.
 - (3) Management's estimate of the difference between recorded operating lease cost and an imputed interest component of such lease cost based on total operating lease liability at December 31, 2025 multiplied by the weighted average discount rate for operating leases at December 31, 2025.
 - (4) Management's estimate of operating cash flows attributable to Stonepeak's 50% noncontrolling interest in the CVOW Commercial Project.
 - (5) Cash outflows for energy efficiency programs in Virginia and DSM programs in South Carolina reflected in reported net cash provided by operating activities.
 - (6) Total debt inclusive of securities due within one year, supplemental credit facility borrowings, short-term debt and long-term debt, as reported on Dominion Energy's Consolidated Balance Sheets in Form 10-K for the year ended December 31, 2025.
 - (7) Represents the total of current and noncurrent pension and postretirement benefit liabilities.
 - (8) Represents the total of current and noncurrent operating lease liabilities.

The calculations herein represent Dominion Energy's best estimate of Moody's methodology.

Corporate and Other detailed segment earnings results

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

Twelve Months Ended December 31, (millions, except EPS)	2025	2024
Specific items attributable to operating segments	\$ (28)	\$ (222)
Specific items attributable to Corporate and Other segment	60	(136)
Net income (expense) from specific items	32	(358)
Corporate and other operations:		
Interest expense, net	(519)	(537)
Equity method investments	(5)	(5)
Pension and other postretirement benefit plans	232	277
Corporate service company costs	(52)	(79)
Other	12	(32)
Net expense from corporate and other operations	(332)	(376)
Total net income (expense)	\$ (300)	\$ (734)
EPS impact	\$ (0.41)	\$ (0.97)

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 26 to the Consolidated Financial Statements in Dominion Energy's annual report on Form 10-K for December 31, 2025 for further discussion. Corporate and Other also includes specific items attributable to the Corporate and Other segment. In 2025, this primarily included a \$97 million after-tax benefit for higher market related impacts on pension and other postretirement plans and a \$23 million after-tax loss for derivative mark-to-market changes. In 2024, this primarily included a \$278 million after-tax loss associated with lower market related impacts on pension and other postretirement plans, \$197 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 and PSNC Transactions, as well as an impairment charge associated with the Questar Gas Transaction, \$69 million in after-tax costs associated with the business review completed in March 2024 and a \$27 million after-tax benefit for derivative mark-to-market changes.

EPS impact includes the consideration of preferred stock. See Forms 10-Q and 10-K for additional information.

Amounts for 2024 through Q1 2025 reflect an immaterial revision related to income taxes on the Companies' nuclear decommissioning trusts. See Form 10-K for more information.

2026 Earnings Expectations**Earnings Per Share (diluted)****Reconciliation of measures prepared in accordance with Generally Accepted Accounting Principles (GAAP) versus non-GAAP measures**

2026 Operating earnings (non-GAAP) (estimate):	\$3.45 - \$3.69
2026 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; 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, Va., 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; 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. 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.