Important note to 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 "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "outlook", "predict", "project", "should", "strategy", "target", "will", "potential" and similar terms and phrases to identify forward-looking statements in this presentation. 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; federal, state and local legislative and regulatory developments; changes to federal, state and local environmental laws and regulations, including proposed carbon regulations; cost of environmental compliance; changes in enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities; capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms; fluctuations in interest rates; changes in rating agency requirements or credit ratings and their effect on availability and cost of capital; impacts of acquisitions, divestitures, transfers of assets by Dominion Energy to joint ventures, and retirements of assets based on asset portfolio reviews; receipt of approvals for, and timing of, closing dates for acquisitions and divestitures; changes in demand for Dominion Energy’s services; additional competition in Dominion Energy’s industries; changes to regulated rates collected by Dominion Energy; changes in operating, maintenance and construction costs; 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. Other risk factors are detailed from time to time in Dominion Energy’s quarterly reports on Form 10-Q or most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

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Dominion Energy

Agenda

CEO perspectives
1. More than a decade of repositioning
2. Dominion Energy today: What and why
3. Looking ahead

CFO perspectives

Concluding remarks

Appendix

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
More than a decade of repositioning
Between 2007 and today

$40B
Regulated capex
(+)

$20B
Regulated M&A

(-)

$25B
Unregulated asset sales

Regulated generation
Electric transmission
Customer growth
Resiliency enhancements
Cove Point liquefaction

SCANA
Questar
Carolina Gas Transmission
Iroquois Pipeline

E&P
Merchant generation
Blue Racer Midstream

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
More than a decade of repositioning

Increased scale through regulated investment

$1.8B
2006A operating earnings

+5% CAGR

$3.4B
2019E operating earnings

+9% CAGR
Adj. for sale of E&P¹

~40% regulated

~95% regulated

¹ In 2006, the E&P segment, which was the company’s largest segment and was subsequently divested, accounted for $680M of operating earnings

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
More than a decade of repositioning

While staying true to our core values: Safety

1 Represents the average 2018 OSHA recordable cases incidence rate for the electric utility operations of the 17 peer operating companies that comprise the Southeastern Electric Exchange.
More than a decade of repositioning
While staying true to our core values

<table>
<thead>
<tr>
<th>Ethics</th>
<th>Excellence</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.4M Volunteer hours</td>
<td>VCHEC</td>
</tr>
<tr>
<td>$0.3B Charitable giving</td>
<td>Warren</td>
</tr>
<tr>
<td>60% Increase in spend with diverse suppliers</td>
<td>Brunswick</td>
</tr>
<tr>
<td>47% Reduction in carbon emissions</td>
<td>Grid Transformation &amp; Security Act</td>
</tr>
</tbody>
</table>


Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
More than a decade of repositioning

While staying true to our core values: One Dominion (teamwork)

<table>
<thead>
<tr>
<th>Major projects</th>
<th>Regulated mergers</th>
<th>Community, customer, and employee achievements</th>
<th>Environmental, social &amp; governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cove Point liquefaction</td>
<td>SCANA</td>
<td>Grid Transformation &amp; Security Act</td>
<td>Carbon &amp; methane reductions</td>
</tr>
<tr>
<td>Power generation</td>
<td>Questar</td>
<td>SCE&amp;G bill relief</td>
<td>Board refreshment</td>
</tr>
<tr>
<td>(Greensville, Brunswick, Warren, VCHEC, Bear Garden)</td>
<td>Carolina Gas Transmission</td>
<td>Millstone zero-carbon contract</td>
<td>Disclosure enhancement</td>
</tr>
<tr>
<td>Atlantic Coast Pipeline</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
More than a decade of repositioning

2018: Preparing the company for long-term success

- 12.5% EPS growth
- 10.0% DPS growth
- +1.7M utility customers
- GTSA Grid Transformation & Security Act
- ~$2.5B nonregulated asset sales
- ~$8B parent-level debt reduction
- Ratings affirmed S&P / Moody’s / Fitch

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy

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Appendix
Regulated utility operations centered around 5 key states

~65—70%
2020E operating earnings
Dominion Energy today: What and why

National regulated energy infrastructure footprint

State regulatory rankings¹

Legend
- Electric utility service territory
- Gas utility service territory
- Utility electric generation

¹State regulatory rankings reflect the average assessment across 53 regulatory jurisdictions published independently by RRA and S&P Global Ratings. South Carolina adjusted to pre-NND abandonment avg. rating.
National regulated energy infrastructure footprint

FERC regulated / regulated-like gas transmission & storage

~25%—30% 2020E operating earnings
Dominion Energy today: What and why

National regulated energy infrastructure footprint
Dominion Energy today: What and why

National regulated energy infrastructure footprint

Contracted generation
(Millstone & long-term contracted solar)

Less than 10%
2020E operating earnings
Dominion Energy today: What and why

National regulated energy infrastructure footprint

Legend

Contracted generation

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy today: What and why

National regulated energy infrastructure footprint

21,300 employees operating ~$100B of best-in-class assets across 18 states

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy today: What and why

National regulated energy infrastructure footprint

Legend
- Electric utility service territory
- Gas utility service territory
- Utility electric generation
- Contracted generation
- Storage
- Natural gas pipeline
- Atlantic Coast Pipeline
- Cove Point

Note: Dot in Texas represents our contract for management of utility system of Fort Hood

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy today: What and why

Dominion Energy’s asset portfolio in 2006

- Electric Service Territory
- Gas Service Territory
- Gas Pipelines
- Storage Field
- Regulated Power
- Unregulated Power
- Oil & Gas Production
- LNG Import Terminal

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy today: What and why

National regulated energy infrastructure footprint

$61B market cap
$96B assets
21,300 employees
7.5M customers (total)
3.4M customers (elec. utility)
3.3M customers (gas utility)
18 states of operation

10,200 electric trans. miles
84,800 electric dist. miles
15,900 gas trans. miles
92,900 gas dist. miles
1.1 Tcf gas storage
31GW generation (total capacity)
11GW generation (zero-carbon)

Note: Dominion Energy manages Ft. Hood’s electric utility system (located in Texas) which is denoted as a black dot on the map.

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy today: What and why

Scale

Largest U.S. utility companies (by market cap, $B)

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Cap ($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEE</td>
<td>61B</td>
</tr>
<tr>
<td>DUK</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>96B</td>
</tr>
<tr>
<td>SO</td>
<td></td>
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<tr>
<td>EXC</td>
<td></td>
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<tr>
<td>AEP</td>
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<tr>
<td>SRE</td>
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<tr>
<td>PEG</td>
<td></td>
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<tr>
<td>XEL</td>
<td></td>
</tr>
<tr>
<td>ED</td>
<td></td>
</tr>
<tr>
<td>PPL</td>
<td></td>
</tr>
</tbody>
</table>

By the numbers

- $96B: Total assets, 5th largest
- 21,300: Total employees, 4th largest
- 6.7M: Utility customers, 7th largest
- 3.3M: Gas utility customers, 6th largest
- 2,600: Solar MWs, 4th largest
- 35%: Zero carbon as % of total generation

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy today: What and why

Transition to lower business risk profile

<table>
<thead>
<tr>
<th></th>
<th>Regulated</th>
<th>Regulated “like”</th>
<th>Utility end-use customer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Virginia/NC</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>S. Carolina</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gas LDCs</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pipelines</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Storage</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cove Point</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contracted solar</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Millstone</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gas retail/other</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

~95%

Regulated/regulated-like 2020E operating earnings

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Dominion Energy today: What and why

Highlighting what we are and what we are not

<table>
<thead>
<tr>
<th>Assets</th>
<th>Traditional midstream (e.g., WMB, KMI, EQM)</th>
<th>Dominon Energy® Gas Transmission &amp; Storage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Gathering &amp; Processing Terminals</td>
<td>Gas pipelines</td>
</tr>
<tr>
<td></td>
<td>Liquids pipelines</td>
<td>Gas storage</td>
</tr>
<tr>
<td></td>
<td>Gas pipelines</td>
<td>Utility demand-driven LNG export</td>
</tr>
<tr>
<td>Commodity exposure</td>
<td>Volume and price</td>
<td>De minimis</td>
</tr>
<tr>
<td>Customer profile</td>
<td>Supply-side push</td>
<td>Demand-side pull</td>
</tr>
<tr>
<td>Key drivers</td>
<td>Oil, NGL, gas prices</td>
<td>Long-term utility demand/reliability &amp; de-carbonization</td>
</tr>
<tr>
<td></td>
<td>E&amp;P drilling</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Frac spreads</td>
<td></td>
</tr>
<tr>
<td>Barriers to entry/scarcity value</td>
<td>Lower</td>
<td>High (assets not replicable)</td>
</tr>
</tbody>
</table>

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy today: What and why

Highlighting what we are and what we are not

Low-risk revenue profile. De minimus commodity exposure.

---

1 Defined as firm service revenues with limited to no volumetric risk or commodity exposure; includes ACP, excludes retail
2 Selected large-cap midstream peers who publicly disclose firm reservation revenue contribution (WMB, KMI, EQM)
Local electric and gas utilities could not reliably serve their customers without Dominion Energy’s regionally-integrated gas transmission and storage networks.
Largest utility companies embracing scale across electric and gas — why?

Risk mitigation

- Scale + diversification mitigates risk
  - Large projects
  - Climate-related impacts
  - Regulation
  - Public policy

Opportunities

- Gas infrastructure foundational to the future of electric utilities
  - De-carbonization
  - Coal-to-gas fuel switching
  - Renewables intermittency
  - Gas transmission & storage
  - Reliability and security of energy delivery across electric & gas
  - Competency in scale
  - Capital access, cost & flexibility
Dominion Energy today: What and why

Strategic advantages

Electrification is growing, de-carbonization is accelerating. And only natural gas infrastructure makes that possible.

2015

21%

Electricity's share of U.S. energy end-use

2050

Up to

47%

Electricity's share of U.S. energy end-use

18—40%

cumulative natural gas usage growth

24—52%

cumulative electric load growth

Dominion Energy is uniquely positioned to be a leader in the electrification of the U.S. economy.

Source: EIA, EPRI
Dominion Energy
Agenda

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Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Looking ahead
New core value: Embrace change

Dedicated sustainability and ESG investor meeting

*First of its kind in the U.S. utility industry*

Will address Dominion Energy’s:

- Sustainability and innovation initiatives
- Enhanced environmental commitments and disclosure
- Approach to engaging our communities and employees
- Best-in-class governance practices
Looking ahead

New core value: Embrace change

Innovation team (SVP + team)

3rd party technical advisors

Senior management

Innovation, Technology, and Sustainability Council (Chaired by CEO)

Board of Directors

Dedicated teams throughout company

Behind the meter

Project G

Project H

Project M

Solar

Project I

Project N

Project M

Off-shore wind

Project O

Electric vehicles

Project P

RNG

Project K

Project Q

Marine LNG

Project L

Project R

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Looking ahead

Existing business segments

Historic Dominion Energy operating segments have delivered best-in-class operational performance but more than a decade of repositioning has changed the composition of our company.

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Looking ahead

Key investor themes

- Premium, low-risk assets in premium locations
- Regulated + “like” growth programs
- Scale & diversity
- Sustainability & innovation
- Clarity & accessibility

Balanced total long-term shareholder return: Yield + growth

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Agenda

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<thead>
<tr>
<th>Section</th>
<th>Details</th>
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<td>CEO perspectives</td>
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<td>CFO perspectives</td>
<td></td>
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<td>3</td>
<td>Consolidated financial outlook</td>
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<td>Appendix</td>
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</tbody>
</table>

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*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
Dominion Energy is changing its segment reporting structure

These changes are intended to:
- Respond to investor feedback
- Enhance clarity and accessibility

Timing
- Expect reporting segment transition to be complete in early 2020
- Investor communications will increasingly reflect new structure
Organizing and presenting Dominion Energy

Transitioning over time to a new structure

States of operation

- Dominion Energy Virginia
- Dominion Energy Gas Transmission & Storage
- Dominion Energy Gas Distribution
- Dominion Energy South Carolina (SCE&G)¹
- Dominion Energy Contracted Generation

2020E operating earnings contribution

- Electric distribution, transmission, & generation: 40%—45%
- Gas pipelines & storage: 25%—30%
- Gas distribution: 10%—15%
- Integrated electric distribution, transmission, generation & gas distribution: 10%—15%
- Millstone: <10%

Select assets

- Electric distribution, transmission, & generation
- Gas pipelines & storage
- Cove Point
- Gas distribution
- Integrated electric distribution, transmission, generation & gas distribution
- Millstone
- Long-term contracted solar and wind

¹ Pending legal entity name change to Dominion Energy South Carolina, Inc.
Dominion Energy

Agenda

1. Organizing and presenting Dominion Energy

2. Growth outlook by segment
   — Dominion Energy Virginia
   — Dominion Energy Gas Transmission & Storage
   — Dominion Energy Gas Distribution
   — Dominion Energy South Carolina (SCE&G)
   — Dominion Energy Contracted Generation

3. Consolidated financial outlook

Concluding remarks

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy Virginia

Overview

Key takeaways

- One of the largest electric utility operating companies in the U.S.
- GTSA provides path for more sustainable and resilient energy supply
- Robust growth (customer, sales volume, and capital)
- Competitive customer rates

¹ Weighted average based on rate base
$0

$20

$40

$60

$80

$100

$120

$140

$160

U.S. average: $140

South Atlantic region average: $122

Since 2008

2.0%

Avg. annual inflation

0.9%

Avg. annual customer bill growth

Through 2028

Expected customer bill increase less than or equal to U.S. inflation

18—22% lower than U.S. average

5—10% lower than regional average

Source: EEI Summer 2018 Typical Bills and Average Rates Report (South Atlantic Region)

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy Virginia

Five-year growth capital outlook

**Transmission**
- $4.3B 2019—2023 growth capital
  - *Recovery method:* Rider

**Solar**
- $2.4B 2019—2023 growth capital
  - *Recovery method:* Rider & base
- $1.3B 2019—2023 growth capital
  - *Recovery method:* PPA¹

**Customer growth**
- $1.7B 2019—2023 growth capital
  - *Recovery method:* Base

**Grid transformation**
- $1.6B 2019—2023 growth capital
  - *Recovery method:* Rider & base

¹ Constructed, owned and operated by Dominion Energy Virginia. Customer specific renewable demand; capacity credited toward commitment to have 3,000MW of VA solar in-service/underdevelopment by 2022.
Dominion Energy Virginia

Five-year growth capital outlook

- **Nuclear relicensing**
  - $1.2B
  - 2019–2023 growth capital
  - *Recovery method: Rider*

- **Offshore wind**
  - $1.1B\(^1\)
  - 2019–2023 growth capital
  - *Recovery method: Rider & base*

- **Pumped storage**
  - $1.0B
  - 2019–2023 growth capital
  - *Recovery method: Rider*

- **Strategic undergrounding**
  - $0.8B
  - 2019–2023 growth capital
  - *Recovery method: Rider*

\(^1\) Includes $0.8B in addition to $0.3B approved test project

*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
Dominion Energy Virginia

Five-year growth capital outlook

Environmental

$0.5B
2019—2023 growth capital

Recovery method: Rider & base

Renewable-enabling CTs

$0.5B
2019—2023 growth capital

Recovery method: Rider

~$17B 2019—2023 growth capital

Transmission 26%

Solar 22%

Customer growth 10%

Strategic undergrounding 5%

Pumped storage 6%

Offshore wind 7%

Nuclear relicensing 7%

Grid Transformation 10%

Enviro/CT/other 7%

Renewable-enabling CTs $0.5B
2019—2023 growth capital

Recovery method: Rider

1 Includes $0.2B associated with rural broadband pilot

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy Virginia

Five-year rate base growth outlook

- $23B
  - 2018E rate base
  - VA base 56%
  - Transmission rider¹ 19%
  - Generation riders 17%
  - Strategic undergrounding NC 5%
  - Other 1%
  - $32—$34B
    - 2023E rate base
    - VA base 56%
    - CAGR 7%—8%

Significant customer benefits PLUS on-going rate competitiveness

¹ Electric transmission rate base associated with VA jurisdictional rider only; a portion of electric transmission rate base is allocated to NC and VA non-jurisdictional customers (which is included in VA base)

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy

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2 Dominion Energy Gas Transmission & Storage

Overview

### Segments and operating income contribution

<table>
<thead>
<tr>
<th>Segment</th>
<th>Percentage</th>
<th>Customer Type</th>
<th>Contract Terms</th>
<th>Commodity Exposure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gas pipelines and storage</td>
<td>~45%—50%</td>
<td>Demand-pull utility customers</td>
<td>~7 year remaining contract life</td>
<td>No direct commodity exposure</td>
</tr>
<tr>
<td>Cove Point</td>
<td>~30%</td>
<td>Demand-pull utility customers</td>
<td>20 year take-or-pay export</td>
<td>No direct commodity exposure</td>
</tr>
<tr>
<td>Atlantic Coast Pipeline</td>
<td>~10%—15%</td>
<td>Demand-pull utility customers</td>
<td>20 year take-or-pay contracts</td>
<td>No direct commodity exposure</td>
</tr>
<tr>
<td>Gas retail &amp; other</td>
<td>~10%</td>
<td>Strong retail customer retention</td>
<td>Low volatility</td>
<td></td>
</tr>
</tbody>
</table>

### Attractive business risk profile

- 90% Regulated / regulated-like, long-term contracted assets with *de minimus* commodity exposure
Dominion Energy Gas Transmission & Storage

Overview

Remaining contract life¹

- Gas pipelines & storage
  - ~7 years
  - Low re-contracting risk
- (+) Cove Point
  - ~11 years
- (+) ACP + SH
  - ~13 years

Revenue mix by customer profile²

- U.S. utilities 39%
- Power gen / pipelines 9%
- Int’l utilities (Cove Point)³ 34%
- Other 18%

80%+ demand pull by revenue

Low-risk customer profile dominated by utility customers

¹ Revenue-weighted as of 1/1/19; ACP pro forma for full in-service
² Excludes retail and G&P, includes ACP pro forma for full in-service
³ Represents Tokyo Gas, Kansai Electric, and GAIL India as customers of Cove Point liquefaction
Five-year rate base and growth capital outlook

Rate base ($B)¹

<table>
<thead>
<tr>
<th>Year</th>
<th>DETI</th>
<th>ACP</th>
<th>Questar</th>
<th>Cove Point Import</th>
<th>Iroquois</th>
<th>DECG</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018A</td>
<td>$6.9B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019E</td>
<td>$8.2B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020E</td>
<td>$10.2B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023E</td>
<td>$11.2B</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

10.2% CAGR

2019—2023 growth capital ($B)²

- Other end-use: 13%
- Resiliency: 21%
- Base growth: 32%
- ACP: 34%
- TOTAL: $3.6B

Regulated investments drive growth
- Atlantic Coast Pipeline and Supply Header
- Pipeline modernization / resiliency investments
- Coal-to-gas conversion / new power generation
- Other end-use markets

¹ Inclusive of CWIP /rate base for ACP (48%) and DETI Supply Header (100%)
² ACP includes only Dominion’s expected equity contribution, excludes debt funded capital at the project level
Dominion Energy Gas Transmission & Storage
Cove Point

Annual free cash flow estimate (pre-tax, $M)

- Revenue
- Expenses
- Maint. CapEx
- Interest
- FCF

$525—$545

Commentary

Customer profile
- 20-year take-or-pay export contracts with investment grade utility counterparties
- Long-lived firm reservation pipeline contracts with export offtakers, power gen providers, and utilities

Performance
- Achieved production in excess of 105% of design capacity

FCF
- Asset’s modest maintenance requirements allow for substantial dividends to parent

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy
Agenda

CEO perspectives

CFO perspectives

1. Organizing and presenting Dominion Energy

2. Growth outlook by segment
   - Dominion Energy Virginia
   - Dominion Energy Gas Transmission & Storage
   - Dominion Energy Gas Distribution
   - Dominion Energy South Carolina (SCE&G)
   - Dominion Energy Contracted Generation

3. Consolidated financial outlook

Concluding remarks

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy Gas Distribution

Overview

- 3M customers
- $6.9B 2018 rate base
- $405M average annual rider capex
- 1.4% Annual customer growth (last 5 years)
- 10.1% avg. allowed ROE¹
- 55% avg. allowed equity¹

Key takeaways

- 6th largest gas utility in the U.S. by customers
- De-coupling and weather normalization reduce volatility
- Active integrity management programs in all jurisdictions
- Segment operations managed from Utah

¹ Weighted average based on rate base
Dominion Energy Gas Distribution

Five-year growth capital outlook

- **Ohio**
  - Decoupled
  - $1.4B 2019—2023 growth capital
    - Pipeline replacement
    - Industrial/power projects
    - Marcellus/Utica throughput

- **Utah**
  - Decoupled
  - $1.1B 2019—2023 growth capital
    - Pipeline replacement
    - Customer growth
    - Reliability (LNG storage)
    - System enhancements

- **North Carolina**
  - Decoupled
  - $0.8B 2019—2023 growth capital
    - Pipeline replacement
    - Customer growth
    - System enhancements

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy Gas Distribution

Five-year rate base and growth capital outlook

Rate base ($B)

<table>
<thead>
<tr>
<th>Year</th>
<th>OH</th>
<th>NC</th>
<th>UT/WY</th>
<th>WV</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018A</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$6.9</td>
</tr>
<tr>
<td>2019E</td>
<td></td>
<td></td>
<td></td>
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<td>$7.6</td>
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<td>2020E</td>
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<td></td>
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<td>$8.1</td>
</tr>
<tr>
<td>2023E</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$10.0</td>
</tr>
</tbody>
</table>

+7.7% CAGR

2019—2023 growth capital ($B)

- OH: 41%
- NC: 22%
- UT/WY: 31%
- WV: 7%

Customer growth and other: 42%
Rider investment: 58%

$3.5B

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy

Agenda

1. Organizing and presenting Dominion Energy
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3. Consolidated financial outlook

Concluding remarks

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Overview

Dominion Energy South Carolina

Electric service territory

- Columbia
- Charleston
- Myrtle Beach

Gas service territory

- Columbia
- Charleston
- Myrtle Beach

Generation by capacity

- **5,650 MW**
  - Nuclear 11%
  - Hydro 14%
  - Coal 30%
  - Natural gas 44%

Generation by dispatch (2018)

- **23,300 GWh**
  - Nuclear 21%
  - Coal 36%
  - Hydro 3%
  - Natural gas 39%

Ideally positioned in state’s populous and growing regions

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy South Carolina

Overview

- Among the “most credit supportive” U.S. regulatory jurisdictions
- Strong economic and customer growth
- Last electric base rate case 2011/12, earned ROE currently below 8%
- Competitive customer rates

Key takeaways

1 NND = new nuclear development 2 Weighted average based on rate base

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy South Carolina

Typical monthly residential electric bill (1,000 kWh)

SCE&G: Pre-merger announcement

SCE&G: Current
11% lower than U.S. average
2% higher than regional average

U.S. average: $140
South Atlantic region average: $122

Estimated South Carolina typical residential monthly electric bill

SC Peer A
SC Peer B
SC Peer C
SCE&G

$140
$133
$125
$125

Denotes requested increase / est. NND increase

Sources: EEI Summer 2018 Typical Bills and Average Rates Report (South Atlantic Region) SCE&G retail electric tariff sheets filed 12/31/2018. Estimates based on EIA From 861 sales and revenue totals, ORS websites, company-specific factsheets; includes rate requests pending regulatory approval and estimated impact of NND abandonment.

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
2 Dominion Energy South Carolina

Approach to ownership

1. Continued focus on customers and communities
2. Build on strength of existing team & achieve cost economies
3. Support strong economic and customer growth
4. Thoughtful & effective regulatory strategy
5. Capital investment
   - Customer growth, AMI/grid transformation, gas distribution investment
6. Transition to capital programs
   - Renewables and enabling gas generation, resiliency investments

On-going

Near-term

Long-term
Five-year rate base and growth capital outlook

**Rate base ($B) (ex. NND)**

- **2018A**: $6.1B
- **2019E**: $6.2B
- **2020E**: $6.4B
- **2023E**: $7.8B

**2019—2023 growth capital ($B)**

- **Gas**: $2.1B, 24%
- **Electric**: $2.1B, 76%
- **Electric transmission**: 5%
- **AMI**: 6%
- **Grid transformation**: 9%
- **Gas customer growth**: 24%
- **Electric customer growth**: 32%
- **Electric environmental**: 24%

**Notes:**
- Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy

Agenda

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   - Dominion Energy Gas Distribution
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3. Consolidated financial outlook

Concluding remarks

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Status update

- **Standard hedging**
  - ~45%

- **~16M MWh per year**

- **10-year contract**
  - ~55%

## Key benefits

1. Metric tons of CO2 prevented by Millstone every year
   - 8.3M

2. Value of CO2 emissions prevented by Millstone through 2030
   - $6B

3. Increase in regional CO2 emissions if Millstone retires
   - 25%+

4. Hours of forced load shedding over 10 days under ISO-NE Millstone outage scenario
   - 47

5. NPV of costs to CT customers if Millstone’s power is replaced with zero-carbon sources
   - $5.5B

6. NPV of Millstone’s economic net benefit to CT from Millstone’s continued operation
   - $2.7B

7. Number of jobs created directly and secondarily by Millstone
   - 3,900

---

1. Represents Dominion Energy owned-generation based on 100% ownership of Unit 2 and 93.47% ownership of Unit 3; contract only applies to Dominion Energy’s share of generation

---

*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
Dominion Energy Contracted Generation

Long-term contracted solar

- 15 to 20 year contracts with high-quality utility counterparties—limited exposure to PCG
- ~$1B of non-recourse financing (including inaugural Green Bond issuance)
- Acquired expertise benefits future utility solar investment

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Agenda

1. Organizing and presenting Dominion Energy
2. Growth outlook by segment
3. Consolidated financial outlook

### CEO perspectives

### CFO perspectives

### Concluding remarks

### Appendix
Five-year rate base growth

Consolidated financial outlook

~$45B

~7% CAGR
+$19B

2018E

~$64B

Gas Transmission & Storage

Gas Distribution

South Carolina

Virginia

2023E
Five-year growth capital summary

CONSOLIDATED FINANCIAL OUTLOOK

2019—2023 growth capital

~$26B

Dominion Energy VA: 64%

Gas Distribution: 14%
Gas Transmission & Storage: 14%

Dominion Energy SC: 8%

$4 (2019E)
$5 (2020E)
$5 (2021E)
$5 (2022E)
$6 (2023E)
Total: ~$26B

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
### Consolidated financial outlook

**Credit guidance**

<table>
<thead>
<tr>
<th>Continuation of existing rating targets</th>
<th>Recent agency actions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEI (Parent / Consolidated)</strong></td>
<td><strong>S&amp;P Global Ratings</strong></td>
</tr>
<tr>
<td>High BBB range</td>
<td>Affirmed ratings</td>
</tr>
<tr>
<td></td>
<td>Downgrade threshold to 13% due to reduced risk profile</td>
</tr>
<tr>
<td><strong>Regulated OpCos</strong></td>
<td><strong>Moody’s</strong></td>
</tr>
<tr>
<td>A range</td>
<td>Affirmed ratings</td>
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<tr>
<td></td>
<td>Downgrade threshold to 14% due to reduced risk profile</td>
</tr>
<tr>
<td><strong>Short-term</strong></td>
<td><strong>Fitch Ratings</strong></td>
</tr>
<tr>
<td>Committed to A2/P2/F2 at parent</td>
<td>Affirmed ratings</td>
</tr>
</tbody>
</table>

- “We expect nearly 95% of Dominion cash flow to be produced from utility and long-term contracted sources”
- “Execution of 2018 balance sheet initiatives has reduced debt and business risk”
  —Moody’s, Jan. 9, 2019
- “The outlook revision reflects the company's increasing focus on low-risk utility businesses…”
- “Dominion's [excellent] business risk profile [is] based on its very large size and high proportion of lower-risk, rate-regulated utility assets…”
  —S&P, Dec. 27, 2018
- “DEI owns a large portfolio of... energy assets that provides a diversified and stable source of earnings and cash flow”
  —Fitch, Dec. 21, 2018

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Illustrative annual sources and uses (based on average of 2019—2021)

- Operating cash flow
- (-) dividends
- (-) investing cash flow
- (+) DRIP
- (+) ATM
- (+) debt issuance, net

Financing assumptions already reflected in guidance

No marketed or block equity

DRIP: ~$300M annually

ATM: Up to $300M—$500M annually

Hybrids/converts: $1.4B replaced in 2019

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Consolidated financial outlook
Current financing structure

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
3 Consolidated financial outlook
Alignment of new financing entities and new operating segments

Dominion Energy (DEI)

Dominion Energy Virginia
Dominion Energy Gas Transmission & Storage
Dominion Energy Gas Distribution
Dominion Energy South Carolina (SCE&G)¹
Dominion Energy Contracted Generation

Current DEGH family

VEPCO

DETI
Iroquois (~25%)
Questar Pipeline
Carolina Gas
Cove Point
ACP
Iroquois (~25%)

DEO
DEO
DEO
DEO
DEO
DEO
DEO

SCE&G

Questar Gas
PSNC
DE Hope

Note: Gold outline denotes existing financing at that asset/business level

¹ Pending legal entity name change to Dominion Energy South Carolina, Inc.
3 Consolidated financial outlook
O&M control initiatives

Illustrative flat O&M¹

Expected cumulative savings of $200M+ (’19-’21) vs. ~2% annual O&M escalation

Key O&M themes

1. Dynamic cost cutting program through business process improvements

2. Voluntary retirement program
   - Advancement of workforce turnover
   - 2010 program resulted in 10% reduction

3. Sustained O&M management supports EPS growth; creates capacity for capital spend within customer bills

¹ Normalized for rider O&M, merger costs, and Millstone double outage year in 2020
Consolidated financial outlook

Dividend policy

2019E dividend

Dividend payout peer comparison (2019E)¹

$3B

Cove Point free cash flow

Supported by non-Cove Point regulated / “like” operations

Average: 69%

16%

87%

71%

D
SO
DUK
PPL
ED
AEP
SRE
XEL
NEE
PEG

¹ Based on 2019 consensus estimates

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Consolidated financial outlook

Dividend policy

Payout ratio
70%

$2.80

$3.04

$3.34

$3.67

Low 70s% over time

15 years of DPS increases

Original guidance of 10% DPS growth 2018—2020

Dividends per share

Note: Dividend declarations subject to board approval

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Consolidated financial outlook

Operating earnings per share growth

Original guidance


$3.65

6%—8% CAGR
Strong 2018 results

- Original guidance
- Strong 2018 results

- 12.5% growth measured off of 2017 actual operating EPS of $3.60

Consolidated financial outlook
Operating earnings per share growth

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>2017</td>
<td>$3.65</td>
<td>$4.05</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Growth</td>
<td>12.5%¹</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CAGR</td>
<td>6%—8%</td>
<td></td>
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</tr>
</tbody>
</table>

¹ 12.5% growth measured off of 2017 actual operating EPS of $3.60
Consolidated financial outlook

Operating earnings per share growth

2019 & 2020 guidance issued

2017 midpoint $3.65
2018A $4.05
2019E $4.05—$4.40

6.7% CAGR (within original 6%—8% range)

12.5% growth measured off of 2017 actual operating EPS of $3.60
5.6% growth based on weather-normalized 2018 operating EPS of ~$4.00 per share; 4.3% growth based on actual 2018 results; growth measured to the midpoint of 2019 guidance.

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Consolidated financial outlook

Operating earnings per share growth

2019 & 2020 guidance issued

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>2017 midpoint</td>
<td>$3.65</td>
<td>$4.05</td>
<td>$4.05</td>
<td>~5%</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>2019E</td>
<td></td>
<td></td>
<td></td>
<td>~5%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020E</td>
<td></td>
<td></td>
<td></td>
<td>~5%</td>
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<td></td>
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</tr>
<tr>
<td>2021E</td>
<td></td>
<td></td>
<td></td>
<td>~5%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2022E</td>
<td></td>
<td></td>
<td></td>
<td>~5%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023E</td>
<td></td>
<td></td>
<td></td>
<td>~5%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 12.5% growth measured off of 2017 actual operating EPS of $3.60
2 5.6% growth based on weather-normalized 2018 operating EPS of ~$4.00 per share; 4.3% growth based on actual 2018 results; growth measured to the midpoint of 2019 guidance

6.7% CAGR (within original 6%—8% range)

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
**Consolidated financial outlook**

Operating earnings per share growth

$3.65  $4.05  $4.05—$4.40  $4.40

12.5%¹

~5%²

~5% per year

6.7% CAGR
(_within original 6%—8% range)

5%+

post-2020

5%+

1 12.5% growth measured off of 2017 actual operating EPS of $3.60
2 5.6% growth based on weather-normalized 2018 operating EPS of ~$4.00 per share; 4.3% growth based on actual 2018 results; growth measured to the midpoint of 2019 guidance

---

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
<table>
<thead>
<tr>
<th>Agenda Items</th>
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<tbody>
<tr>
<td>CEO perspectives</td>
</tr>
<tr>
<td>CFO perspectives</td>
</tr>
<tr>
<td>Concluding remarks</td>
</tr>
<tr>
<td>Appendix</td>
</tr>
</tbody>
</table>
Atlantic Coast Pipeline
Status update and illustrative timeline

- Challenges are focused on 4 species that inhabit areas along fewer than 100 miles of the route
Atlantic Coast Pipeline
Status update and illustrative timeline

Appalachian Trail crossing

- File appeal to the U.S. Supreme Court ("SCOTUS")
- SCOTUS agrees to hear appeal
- Arguments before SCOTUS
- Expected order
- Recommerce full construction

Q2 | Late 2019 | Early 2020 | By end of Q2 2020 | Soon thereafter

- Expect DOJ to join appeal to SCOTUS given extensive implications of 4th Circuit order
- Pursuing judicial, administrative and legislative avenues

Comments

<table>
<thead>
<tr>
<th></th>
<th>Administrative or Legislative solution</th>
<th>Judicial solution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction re-start</td>
<td>Fall 2019</td>
<td>Fall 2019</td>
</tr>
<tr>
<td>Initial in-service</td>
<td>Late 2020</td>
<td>Late 2020</td>
</tr>
<tr>
<td>Full in-service</td>
<td>Early 2021</td>
<td>Late 2021</td>
</tr>
<tr>
<td>Cost¹</td>
<td>$7.0—$7.5B</td>
<td>$7.25—$7.75B</td>
</tr>
</tbody>
</table>

¹ Excludes financing costs
## Reflections on select jurisdictions

### Scorecard

<table>
<thead>
<tr>
<th></th>
<th>Virginia</th>
<th>Ohio</th>
<th>Utah</th>
<th>North Carolina</th>
<th>South Carolina</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Top states for business (2018)</strong></td>
<td>#4</td>
<td>#15</td>
<td>#3</td>
<td>#9</td>
<td></td>
</tr>
<tr>
<td><strong>Best states for business (2018)</strong></td>
<td>#4</td>
<td>#20</td>
<td>#2</td>
<td>#1</td>
<td>#15</td>
</tr>
<tr>
<td><strong>Unemployment rate (Jan. 2019)</strong></td>
<td>#6</td>
<td></td>
<td>#12</td>
<td>#14</td>
<td></td>
</tr>
<tr>
<td><strong>Population growth (2013-18)</strong></td>
<td>#22</td>
<td></td>
<td>#1</td>
<td>#12</td>
<td>#10</td>
</tr>
<tr>
<td><strong>GDP growth (2017)</strong></td>
<td>#23</td>
<td>#25</td>
<td>#11</td>
<td>#13</td>
<td>#9</td>
</tr>
</tbody>
</table>

1 50 states plus Washington D.C.

---

Please refer to page 2 for risks and uncertainties related to projections and forward-looking statements.
Reflections on select jurisdictions
Key themes

**Virginia**
- Legislative session
- Rural broadband
- Vertical integration: Coal ash, aggregation

**Utah**
- Growth, innovation & entrepreneurship
- #2 best state to start a new business (Fortune)

**North Carolina**
- Significantly increased footprint in #1 best state for doing business

**South Carolina**
- Back to basics
- Gas infrastructure needs

**Ohio**
- Best-in-class gas regulation
- Pipeline replacement
- Throughput growth

**FERC**
- 501-G process

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Key takeaways

A straight-forward and compelling business profile

~65%—70% state regulated utilities

Premium assets in premium locations

~25%—30% FERC-regulated / regulated-like gas transmission & storage

Not traditional “midstream”

Less than 10% long-term contracted generation

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Premium, low risk assets in premium locations
(~95% regulated / regulated-like earnings)

Regulated + “like” growth programs
(~$26B five-year growth capital across premium, low risk assets)

Scale & diversity
(~$100B of assets across electric and gas)

Sustainability & innovation
(safety, excellence, ethics, embrace change, teamwork)

Clarity & accessibility
(reporting segment transition)

Balanced total long-term shareholder return: Yield + growth
# Agenda

- CEO perspectives
- CFO perspectives
- Concluding remarks
- Appendix

*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy

Governance: Board refreshment and diversity

Productive mix of age and tenure

**Age Mix**
- 66 – 71 (3 Directors)
- Under 60 (6 Directors)
- 61 – 65 (4 Directors)
- 46% under 60 years

**Board Tenure**
- 8 – 11 Years (2 Directors)
- 4 – 7 Years (3 Directors)
- 0 – 3 Years (5 Directors)
- Average Tenure: 6.9 years
- 11+ Years (3 Directors)

Board diversity a focus

- 31% diverse representation

Directors aligned with shareholder interests

- Board members own roughly $126 million of total shares outstanding
- 12 of 13 Directors purchased stock since 2014
- Annual retainer is approximately 60% stock / 40% cash

Commitment to ongoing refreshment

- CGN Committee is committed to actively seeking quality women and minority candidates for consideration of future membership
- Added 7 new Directors over the past 6 years
  - 3 of these 7 bolstered the Board’s gender and ethnic diversity
  - 6 of these 7 bring public utility leadership experience via CEO role or board membership
- Robust Board and Committee evaluation process

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Governance: Diverse Board expertise

<table>
<thead>
<tr>
<th>Strategic Area</th>
<th>Percent of Directors with Expertise</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate leadership</td>
<td>100%</td>
<td>Experienced leaders capable of overseeing execution of strategy and challenging management team</td>
</tr>
<tr>
<td>Corporate governance</td>
<td>100%</td>
<td>Critical skills given scale and scope of the asset portfolio</td>
</tr>
<tr>
<td>Financial</td>
<td>100%</td>
<td>Essential for fostering a diverse and engaged workforce</td>
</tr>
<tr>
<td>Risk oversight and management</td>
<td>100%</td>
<td>Drives ability to oversee Dominion Energy’s strategic framework</td>
</tr>
<tr>
<td>Human capital/talent management</td>
<td>100%</td>
<td>Fundamental to Dominion Energy’s customer-focused strategy</td>
</tr>
<tr>
<td>Industry</td>
<td>62%</td>
<td>Key to navigating evolving threats and long-term sustainability</td>
</tr>
<tr>
<td>Government, public policy or legal</td>
<td>77%</td>
<td></td>
</tr>
<tr>
<td>Environmental</td>
<td>62%</td>
<td></td>
</tr>
<tr>
<td>Customer satisfaction/service</td>
<td>77%</td>
<td></td>
</tr>
<tr>
<td>Innovation and technology</td>
<td>54%</td>
<td></td>
</tr>
</tbody>
</table>
### Dominion Energy

#### Governance: Board committees demonstrate robust oversight

<table>
<thead>
<tr>
<th>Compensation, Governance and Nominating</th>
<th>Finance and Risk Oversight</th>
<th>Sustainability and Corporate Responsibility</th>
<th>Audit</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Committee Roles</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Evaluates compensation programs and oversees corporate governance</td>
<td>- Oversees financial policies, including capital structure and dividend policy</td>
<td>- Oversees performance as a sustainable organization and monitors progress toward achieving targets</td>
<td>- Oversees integrity of the company’s financial statements and compliance with legal and regulatory requirements</td>
</tr>
<tr>
<td>- Engages an independent compensation consultant to assist with review and oversight</td>
<td>- Monitors safety and reliability of company’s nuclear operations</td>
<td>- Reviews company’s sustainability and climate reporting</td>
<td>- Appoints and evaluates the independent auditor</td>
</tr>
<tr>
<td>- Identifies and reviews qualifications of Director candidates</td>
<td>- Oversees implementation of the company’s risk assessment and risk management policies</td>
<td>- Oversees diversity, inclusion and talent and supplier management programs</td>
<td>- Has regular meetings with independent auditor and chief internal auditor without management present</td>
</tr>
<tr>
<td>- Oversees the Board’s annual self-assessment</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Governance: Executive management team

- Thomas F. Farrell, II: Chairman, President and Chief Executive Officer
- Robert M. Blue: Executive Vice President and President and CEO – Power Delivery Group
- James R. Chapman: Executive Vice President, Chief Financial Officer and Treasurer
- Paul D. Koonce: Executive Vice President and President and CEO – Power Generation Group
- Diane Leopold: Executive Vice President and President and CEO – Gas Infrastructure Group
- Carter M. Reid: Executive Vice President and Chief Administrative & Compliance Officer and Corporate Secretary
- P. Rodney Blevins: President and Chief Executive Officer, Southeast Energy Group
- Carlos M. Brown: Senior Vice President and General Counsel
- William ‘Bill’ L. Murray: Senior Vice President – Corporate Affairs & Communications
- Mark O. Webb: Senior Vice President and Chief Innovation Officer
- Thomas P. Wohlfarth: Senior Vice President – Regulatory Affairs

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Program emphasizes variable incentive pay tied to challenging performance goals

- CEO: 90% of annual direct compensation opportunities tied to performance or stock-based
- Average officer: 76% of annual direct compensation opportunities tied to performance or stock-based
- Transitioned long-term performance period from two to three years for performance grants
- Compensation metrics based on strategic execution and total shareholder return
- Annual Incentive Plan (AIP) portion is tied to safety, environmental and diversity goals (which each carry a weight of at least 10%). *This is true for both executive and employee AIP formulas*

Rigorous stock ownership guidelines

- CEO: 8x salary / 145,000 shares (lesser of)
- Other officers: 3x to 5x salary / 10,000 – 35,000 shares (lesser of)

Clawback provisions incorporated in incentive compensation

- No uncapped performance awards
- Prohibition on hedging or pledging of stock
- Conduct annual Say-on-Pay votes: 94.1% shareholder approval at 2018 Annual Meeting
Dominion Energy

Governance: Executive management stock ownership

- CEO: 8.0x
- Executive VP: 6.0x
- Senior VP: 4.0x
- Vice President: 3.0x

Dominion Energy's stock ownership guidelines are higher than average, effectively aligning management with shareholders.

¹ Includes companies with annual revenues of $10B to $20B per year

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
<table>
<thead>
<tr>
<th>Intensity targets announced in Dec. 2018</th>
<th>Supplemental March 2019 emissions targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>60%</strong></td>
<td><strong>55%</strong></td>
</tr>
<tr>
<td>reduction in <em>carbon intensity</em> by 2030 (vs. 2000)</td>
<td>reduction in <em>carbon emissions</em> by 2030 (vs. 2005)</td>
</tr>
<tr>
<td><strong>50%</strong></td>
<td><strong>50%</strong></td>
</tr>
<tr>
<td>reduction in <em>methane intensity</em> by 2030 (vs. 2010)</td>
<td>reduction in <em>methane emissions</em> by 2030 (vs. 2010)</td>
</tr>
</tbody>
</table>

Note: Carbon and methane emissions reductions targets do not include the Southeast Energy Group. The company expects to update its targets to include the Southeast Energy Group later this year.

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
### Enhanced disclosures

<table>
<thead>
<tr>
<th><strong>Dominion Energy Sustainability and Corporate Responsibility Report</strong></th>
<th>Online and available now</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Edison Electric Institute (EEI) and American Gas Association (AGA) ESG/Sustainability reporting templates</strong></td>
<td>Templates online and available now</td>
</tr>
<tr>
<td>** Dominion Energy Transmission ESG template**</td>
<td></td>
</tr>
<tr>
<td><strong>2018 Climate, Water and Forest surveys</strong></td>
<td>Online and available now</td>
</tr>
<tr>
<td><strong>Voluntary “two-degree” Climate Report</strong></td>
<td>Climate Report: Online and available now</td>
</tr>
<tr>
<td><strong>Methane Management Report</strong></td>
<td>Methane Report: Updated report coming soon</td>
</tr>
<tr>
<td><strong>Dedicated Dominion Energy ESG website</strong></td>
<td>Online and available now</td>
</tr>
</tbody>
</table>

*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
Dominion Energy

Environment: Generation (MWh) across company by fuel

<table>
<thead>
<tr>
<th>Fuel</th>
<th>2007A</th>
<th>2017A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coal</td>
<td>42%</td>
<td>43%</td>
</tr>
<tr>
<td>Gas</td>
<td>9%</td>
<td>4%</td>
</tr>
<tr>
<td>Nuclear</td>
<td>1%</td>
<td>15%</td>
</tr>
<tr>
<td>Renewable</td>
<td>2%</td>
<td>37%</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Dominion Energy Virginia

### Profile

<table>
<thead>
<tr>
<th></th>
<th>VA base / Other&lt;sup&gt;1&lt;/sup&gt;</th>
<th>Electric Transmission rider&lt;sup&gt;2&lt;/sup&gt;</th>
<th>Legacy A6 Generation riders&lt;sup&gt;3&lt;/sup&gt;</th>
<th>Dominion Energy North Carolina&lt;sup&gt;4&lt;/sup&gt;</th>
<th>Strategic Undergrounding</th>
<th>Total&lt;sup&gt;5&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Rate base ($B)</strong></td>
<td>$13.1</td>
<td>$4.4</td>
<td>$3.9</td>
<td>$1.0</td>
<td>$0.4</td>
<td>$22.9</td>
</tr>
<tr>
<td><strong>Authorized equity %</strong></td>
<td>51.4%&lt;sup&gt;6&lt;/sup&gt;</td>
<td>52.1%</td>
<td>51.4%</td>
<td>51.8%</td>
<td>51.4%</td>
<td>51.4%&lt;sup&gt;5&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Allowed ROE</strong></td>
<td>10.0%&lt;sup&gt;6&lt;/sup&gt;</td>
<td>11.4%&lt;sup&gt;7&lt;/sup&gt;</td>
<td>9.2% - 10.2%</td>
<td>9.9%</td>
<td>9.2%</td>
<td>10.2%&lt;sup&gt;5&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Customers</strong></td>
<td>2.5M</td>
<td>—</td>
<td>—</td>
<td>0.1M</td>
<td>—</td>
<td>2.6M</td>
</tr>
</tbody>
</table>

Notes:

1. Estimated 2018 end of period rate base inclusive of non-jurisdictional (wholesale/retail contracts) and environmental rate base
2. Estimated 2018 end of period rate base for Virginia’s transmission rider. Total end of period rate base estimated at $5.8B with difference included in non-jurisdictional and North Carolina rate base
3. Estimated 2018 end of period rate base for legacy A6 generation riders: Bear Garden, VCHEC, Warren County, Biomass conversions, Brunswick County, Greensville County and US-2 solar
4. Estimated 2018 end of period rate base inclusive of North Carolina’s allocation of Electric Transmission and A6 generation riders
5. Rate base weighted average
6. Represents Virginia base authorized equity and allowed ROE
7. Includes 50 bps RTO adder

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
### Dominion Energy Virginia

#### Profile—Legacy A6 generation riders

<table>
<thead>
<tr>
<th></th>
<th>Bear Garden</th>
<th>VCHEC</th>
<th>Warren County</th>
<th>Biomass</th>
<th>Brunswick</th>
<th>Greensville</th>
<th>US-2 Solar</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Rate base</strong>&lt;sup&gt;1&lt;/sup&gt; ($B)</td>
<td>$0.3</td>
<td>$1.1</td>
<td>$0.6</td>
<td>$0.1</td>
<td>$0.7</td>
<td>$1.0</td>
<td>$0.1</td>
<td>$3.9</td>
</tr>
<tr>
<td><strong>Authorized equity %</strong></td>
<td>51.4%</td>
<td>51.4%</td>
<td>51.4%</td>
<td>51.4%</td>
<td>51.4%</td>
<td>51.4%</td>
<td>51.4%</td>
<td>51.4%</td>
</tr>
<tr>
<td><strong>Allowed ROE</strong></td>
<td>10.2%</td>
<td>10.2%</td>
<td>10.2%</td>
<td>9.2%</td>
<td>10.2%</td>
<td>9.2%</td>
<td>9.2%</td>
<td>9.2%—10.2%</td>
</tr>
<tr>
<td><strong>Stats</strong></td>
<td>622 MW</td>
<td>610 MW</td>
<td>1,370 MW</td>
<td>153 MW</td>
<td>1,376 MW</td>
<td>1,588 MW</td>
<td>56 MW</td>
<td>5,775 MW</td>
</tr>
<tr>
<td><strong>Project Capital</strong></td>
<td>$0.6B</td>
<td>$1.8B</td>
<td>$1.0B</td>
<td>$0.2B</td>
<td>$1.1B</td>
<td>$1.3B</td>
<td>$0.3B</td>
<td>$6.1B</td>
</tr>
<tr>
<td><strong># homes powered</strong></td>
<td>~146,000</td>
<td>~150,000</td>
<td>~342,500</td>
<td>~38,000</td>
<td>~340,000</td>
<td>~400,000</td>
<td>~14,000</td>
<td>~1,430,000</td>
</tr>
</tbody>
</table>

---

<sup>1</sup> Estimated 2018 end of period rate base for Virginia Jurisdiction

---

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy Virginia

Three-year capital summary

<table>
<thead>
<tr>
<th>$B</th>
<th>2019E</th>
<th>2020E</th>
<th>2021E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>$2.3</td>
<td>$3.2</td>
<td>$3.4</td>
</tr>
<tr>
<td>Maintenance</td>
<td>0.7</td>
<td>0.6</td>
<td>0.7</td>
</tr>
<tr>
<td>Nuclear fuel</td>
<td>0.2</td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3.2</strong></td>
<td><strong>$4.0</strong></td>
<td><strong>$4.3</strong></td>
</tr>
</tbody>
</table>

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Dominion Energy Virginia

### Rate base reconciliation

<table>
<thead>
<tr>
<th>Illustrative only</th>
<th>$B</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2018E Dominion Energy Virginia rate base</strong></td>
<td>22.9</td>
</tr>
<tr>
<td>(+) growth capital</td>
<td>16.6</td>
</tr>
<tr>
<td>(+) maintenance capital</td>
<td>3.4</td>
</tr>
<tr>
<td>(+) DD&amp;A</td>
<td>(6.9)</td>
</tr>
<tr>
<td>(+) tax-related adjustments</td>
<td>(1.4)</td>
</tr>
<tr>
<td>(+) PPA solar capital (excl. from rate base)¹</td>
<td>(1.4)</td>
</tr>
<tr>
<td>(+) other²</td>
<td>(1.2)—0.8</td>
</tr>
<tr>
<td><strong>2023E Dominion Energy Virginia rate base</strong></td>
<td>$32.0—$34.0</td>
</tr>
</tbody>
</table>

¹ Constructed, owned and operated by Dominion Energy Virginia. Customer specific renewable demand; capacity credited towards commitment to have 3,000MW of VA solar in-service/underdevelopment by 2022

² Other includes estimated regulatory rate base adjustments

---

*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
Passed Virginia General Assembly in Feb 2018 with nearly 70% (bipartisan) support, signed by governor

Four key takeaways:
- Provides a clear path for a more sustainable energy future
- Immediate savings to customers (~$400M tax reform/credits)
- Establishes a framework for utility regulation
- Addresses utility earnings and returns

Reflects major policy goals of stakeholders including elected representatives, customer and environmental groups
<table>
<thead>
<tr>
<th>Period</th>
<th>Review</th>
<th>Impacts (if any)</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>First Triennial</strong></td>
<td>2017—2020</td>
<td>2021</td>
<td>2022</td>
</tr>
<tr>
<td><strong>Second Triennial</strong></td>
<td>2021—2023</td>
<td>2024</td>
<td>2025</td>
</tr>
<tr>
<td><strong>Third Triennial</strong></td>
<td>2024—2026</td>
<td>2027</td>
<td>2028</td>
</tr>
</tbody>
</table>

Maximum allowable revenue decrease through end of second triennial = $50M (no earlier than 2022)

Current allowed ROE of 10% on base rate operations with 70 bps collar; “excess earnings” begin at 10.7%

Reinvestment credit and period-expense treatment introduced to align stakeholders with GTSA policy objectives
Grid Transformation and Security Act

- GTSA modifies regulatory calculation of earnings to match GAAP accounting
- Recognizing certain expenses within the ‘period’ compared to prior rules that amortized over many periods
- Eligible period expenses:
  - Generation impairments
  - Automated meter reading impairments
  - Severe weather
  - Natural disasters

Reinvestment reserve (“CCRO”)

- Incentive to deploy additional capital towards renewables and grid modernization without impacting base customer bill
- Aimed at meeting Virginia’s renewable goals and providing better customer experience
- Eligible ‘CCRO’ capex: Solar, wind, and grid mod
  - Used to offset earnings in excess of 10.7% ROE collar
  - Carries forward a significant balance of reinvestment capital into future base rate review periods
## GTSA summary

<table>
<thead>
<tr>
<th>Coastal Virginia off-shore wind</th>
<th>Strategic undergrounding</th>
<th>Grid transformation</th>
<th>Utility solar</th>
<th>Environmental rider</th>
<th>Coal ash</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Description</strong></td>
<td>2 turbine (12MW) off-shore pilot project</td>
<td>Undergrounding of electric tap lines</td>
<td>Enhanced resiliency/security/customer exp.</td>
<td>Regulated, utility-scale solar</td>
<td>Upgrades to coal-fired facilities ash disposal</td>
</tr>
<tr>
<td><strong>Status</strong></td>
<td>Approved</td>
<td>Approved</td>
<td>Approved</td>
<td>Approved (CPCN)</td>
<td>Pending</td>
</tr>
<tr>
<td><strong>Date</strong></td>
<td>November 2</td>
<td>December 19</td>
<td>January 17</td>
<td>January 24</td>
<td>Fall 2019</td>
</tr>
<tr>
<td><strong>Cost</strong></td>
<td>$300M capex (pilot project only)</td>
<td>$240M capex (Phases 2 &amp; 3 only)</td>
<td>~$100M capex (phase 1)</td>
<td>$410M capex</td>
<td>$300M</td>
</tr>
<tr>
<td><strong>Anticipated program total</strong></td>
<td>Up to 2—4GW</td>
<td>Up to $2 billion</td>
<td>Up to $3 billion</td>
<td>Up to ~5.5GW</td>
<td>—</td>
</tr>
<tr>
<td><strong>Proposed recovery</strong></td>
<td>Base rates (pilot project only)</td>
<td>Rider</td>
<td>Rider/base rates</td>
<td>Rider (pending approval)</td>
<td>Rider (pending approval)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SB 1355</th>
<th>Coastal Virginia off-shore wind</th>
<th>Strategic undergrounding</th>
<th>Grid transformation</th>
<th>Utility solar</th>
<th>Environmental rider</th>
<th>Coal ash</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Description</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Status</strong></td>
<td>Approved</td>
<td>Approved</td>
<td>Approved—partial refile summer 2019</td>
<td>Approved (CPCN)</td>
<td>Pending</td>
<td>Passed and signed</td>
</tr>
<tr>
<td><strong>Date</strong></td>
<td>November 2</td>
<td>December 19</td>
<td>January 17</td>
<td>January 24</td>
<td>Fall 2019</td>
<td>March 20</td>
</tr>
<tr>
<td><strong>Cost</strong></td>
<td>$300M capex (pilot project only)</td>
<td>$240M capex (Phases 2 &amp; 3 only)</td>
<td>~$100M capex (phase 1)</td>
<td>$410M capex</td>
<td>$300M</td>
<td>Full recovery up to $225M/year¹ (primarily O&amp;M)</td>
</tr>
<tr>
<td><strong>Anticipated program total</strong></td>
<td>Up to 2—4GW</td>
<td>Up to $2 billion</td>
<td>Up to $3 billion</td>
<td>Up to ~5.5GW</td>
<td>—</td>
<td>Up to $3 billion</td>
</tr>
<tr>
<td><strong>Proposed recovery</strong></td>
<td>Base rates (pilot project only)</td>
<td>Rider</td>
<td>Rider/base rates</td>
<td>Rider (pending approval)</td>
<td>Rider (pending approval)</td>
<td>Rider (subject to approval)</td>
</tr>
</tbody>
</table>

## To date, Virginia SCC approval of over $1 billion of capital investment under the GTSA

¹ Costs that exceed $225M per year are eligible for deferral
Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
### Asset Portfolio

<table>
<thead>
<tr>
<th>Plant</th>
<th>Location</th>
<th>Fuel Type</th>
<th>Summer Capacity (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surry</td>
<td>Surry, VA</td>
<td>Nuclear</td>
<td>1,676</td>
</tr>
<tr>
<td>North Anna</td>
<td>Mineral, VA</td>
<td>Nuclear</td>
<td>1,672</td>
</tr>
<tr>
<td>Mt. Storm</td>
<td>Mt. Storm, WV</td>
<td>Coal</td>
<td>1,621</td>
</tr>
<tr>
<td>Chesterfield</td>
<td>Chester, VA</td>
<td>Coal</td>
<td>1,275</td>
</tr>
<tr>
<td>VCHEC</td>
<td>Wise County, VA</td>
<td>Coal</td>
<td>610</td>
</tr>
<tr>
<td>Clover</td>
<td>Clover, VA</td>
<td>Coal</td>
<td>439</td>
</tr>
<tr>
<td>Yorktown</td>
<td>Yorktown, VA</td>
<td>Coal</td>
<td>323</td>
</tr>
<tr>
<td>Mecklenburg</td>
<td>Clarksville, VA</td>
<td>Coal</td>
<td>138</td>
</tr>
<tr>
<td>Greensville</td>
<td>Emporia, VA</td>
<td>Gas</td>
<td>1,588</td>
</tr>
<tr>
<td>Brunswick</td>
<td>Brunswick County, VA</td>
<td>Gas</td>
<td>1,376</td>
</tr>
<tr>
<td>Warren County</td>
<td>Warren County, VA</td>
<td>Gas</td>
<td>1,370</td>
</tr>
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<td>Ladysmith CT</td>
<td>Ladysmith, VA</td>
<td>Gas</td>
<td>783</td>
</tr>
<tr>
<td>Remington CT</td>
<td>Remington, VA</td>
<td>Gas</td>
<td>622</td>
</tr>
<tr>
<td>Bear Garden CC</td>
<td>Buckingham County, VA</td>
<td>Gas</td>
<td>622</td>
</tr>
<tr>
<td>Possum Point CC</td>
<td>Dumfries, VA</td>
<td>Gas</td>
<td>573</td>
</tr>
<tr>
<td>Chesterfield CC</td>
<td>Chester, VA</td>
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<td>397</td>
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<tr>
<td>Elizabeth River CT</td>
<td>Chesapeake, VA</td>
<td>Gas</td>
<td>330</td>
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<tr>
<td>Possum Point</td>
<td>Dumfries, VA</td>
<td>Gas</td>
<td>316</td>
</tr>
<tr>
<td>Bellemade CC</td>
<td>Richmond, VA</td>
<td>Gas</td>
<td>267</td>
</tr>
<tr>
<td>Bremo</td>
<td>Bremo Bluff, VA</td>
<td>Gas</td>
<td>227</td>
</tr>
<tr>
<td>Gordonsville Energy CC</td>
<td>Gordonsville, VA</td>
<td>Gas</td>
<td>218</td>
</tr>
<tr>
<td>Gravel Neck CT</td>
<td>Surry, VA</td>
<td>Gas</td>
<td>170</td>
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<tr>
<td>Darbytown CT</td>
<td>Richmond, VA</td>
<td>Gas</td>
<td>168</td>
</tr>
<tr>
<td>Rosemary CC</td>
<td>Roanoke Rapids, NC</td>
<td>Gas</td>
<td>160</td>
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<tr>
<td>Yorktown</td>
<td>Yorktown, VA</td>
<td>Oil</td>
<td>790</td>
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<td>Possum Point</td>
<td>Dumfries, VA</td>
<td>Oil</td>
<td>770</td>
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<tr>
<td>Gravel Neck CT</td>
<td>Surry, VA</td>
<td>Oil</td>
<td>198</td>
</tr>
<tr>
<td>Darbytown CT</td>
<td>Richmond, VA</td>
<td>Oil</td>
<td>168</td>
</tr>
<tr>
<td>Possum Point CT</td>
<td>Dumfries, VA</td>
<td>Oil</td>
<td>72</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Plant</th>
<th>Location</th>
<th>Fuel Type</th>
<th>Summer Capacity (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chesapeake CT</td>
<td>Chesapeake, VA</td>
<td>Oil</td>
<td>51</td>
</tr>
<tr>
<td>Low Moor CT</td>
<td>Covington, VA</td>
<td>Oil</td>
<td>48</td>
</tr>
<tr>
<td>Northern Neck CT</td>
<td>Warsaw, VA</td>
<td>Oil</td>
<td>47</td>
</tr>
<tr>
<td>Bath County</td>
<td>Warm Springs, VA</td>
<td>Water</td>
<td>1,808</td>
</tr>
<tr>
<td>Gaston</td>
<td>Roanoke Rapids, NC</td>
<td>Water</td>
<td>220</td>
</tr>
<tr>
<td>Roanoke Rapids</td>
<td>Roanoke Rapids, NC</td>
<td>Water</td>
<td>95</td>
</tr>
<tr>
<td>North Anna Hydro</td>
<td>Mineral, VA</td>
<td>Water</td>
<td>1</td>
</tr>
<tr>
<td>Pittsylvania</td>
<td>Hurt, VA</td>
<td>Biomass</td>
<td>83</td>
</tr>
<tr>
<td>Altavista</td>
<td>Altavista, VA</td>
<td>Biomass</td>
<td>51</td>
</tr>
<tr>
<td>Hopewell</td>
<td>Hopewell, VA</td>
<td>Biomass</td>
<td>51</td>
</tr>
<tr>
<td>Southampton</td>
<td>Southampton, VA</td>
<td>Biomass</td>
<td>51</td>
</tr>
<tr>
<td>Whitehouse Solar</td>
<td>Louisa, VA</td>
<td>Solar</td>
<td>20</td>
</tr>
<tr>
<td>Woodland Solar</td>
<td>Smithfield, VA</td>
<td>Solar</td>
<td>19</td>
</tr>
<tr>
<td>Scott Solar I</td>
<td>Powhatan, VA</td>
<td>Solar</td>
<td>17</td>
</tr>
<tr>
<td>Mt. Storm SC</td>
<td>Mt. Storm, WV</td>
<td>Other</td>
<td>11</td>
</tr>
<tr>
<td>Total Utility Generation</td>
<td></td>
<td></td>
<td>21,512</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Plant</th>
<th>Location</th>
<th>Fuel Type</th>
<th>Summer Capacity (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pecan</td>
<td>Seaboard, NC</td>
<td>Solar</td>
<td>75</td>
</tr>
<tr>
<td>Montross</td>
<td>Montross, VA</td>
<td>Solar</td>
<td>20</td>
</tr>
<tr>
<td>Morgans Corner</td>
<td>Elizabeth City, NC</td>
<td>Solar</td>
<td>20</td>
</tr>
<tr>
<td>Remington</td>
<td>Remington, VA</td>
<td>Solar</td>
<td>20</td>
</tr>
<tr>
<td>Oceana</td>
<td>Virginia Beach, VA</td>
<td>Solar</td>
<td>18</td>
</tr>
<tr>
<td>Hollyfield</td>
<td>Manquin, VA</td>
<td>Solar</td>
<td>17</td>
</tr>
<tr>
<td>Puller</td>
<td>Toppings, VA</td>
<td>Solar</td>
<td>15</td>
</tr>
<tr>
<td>Total VA non-jurisdictional</td>
<td></td>
<td></td>
<td>185</td>
</tr>
</tbody>
</table>
## Dominion Energy Gas Transmission & Storage

### Profile

<table>
<thead>
<tr>
<th></th>
<th>DETI</th>
<th>Questar Pipelines(^1)</th>
<th>DECG</th>
<th>Iroquois(^2)</th>
<th>CP Pipeline</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rate base ($B)</td>
<td>$3.2^3</td>
<td>$1.0</td>
<td>$0.5</td>
<td>$0.3</td>
<td>$0.6^4</td>
<td>$5.6</td>
</tr>
<tr>
<td>Annual capacity (Dth/d)</td>
<td>8,740,000</td>
<td>7,880,000</td>
<td>810,000</td>
<td>1,600,000</td>
<td>1,800,000</td>
<td>20,830,000</td>
</tr>
<tr>
<td>% contracted demand</td>
<td>90%</td>
<td>95%</td>
<td>99%</td>
<td>90%</td>
<td>99%</td>
<td>94%</td>
</tr>
<tr>
<td>Storage (bcf)</td>
<td>756</td>
<td>131</td>
<td>—</td>
<td>—</td>
<td>15</td>
<td>902^5</td>
</tr>
<tr>
<td>501-G filed ROE</td>
<td>11.7%</td>
<td>11.2%^6</td>
<td>12.7%</td>
<td>33.7%</td>
<td>Wavier requested</td>
<td></td>
</tr>
<tr>
<td>501-G status</td>
<td>Proceeding closed</td>
<td>Proceeding closed(^6)</td>
<td>No action</td>
<td>Settlement with customers awaiting FERC approval</td>
<td>Waiver granted</td>
<td></td>
</tr>
</tbody>
</table>

### Notes:
1. Includes Questar Pipeline, Overthrust Pipeline and 100% White River Hub, LLC; Dominion Energy owns 50% of White River Hub, LLC
2. Dominion Energy owns 50%. Statistics (with exception of rate base which reflects Dominion Energy’s 50% ownership) represent 100% of the asset
3. Inclusive of CWIP for DETI Supply Header
4. Includes FERC jurisdictional import and transmission facilities
5. Not inclusive of owned utility storage at DEO, SCE&G, and PSNC which add 174 Bcf
6. Represents Questar Pipeline. White River Hub filed a 26.9% 501-G ROE and has subsequently negotiated a FERC approved settlement with customers. Overthrust Pipeline participated in a section 205 rate case and has subsequently negotiated a FERC approved settlement with customers. Neither the White River Hub nor Overthrust Pipeline settlements are expected to have a material impact on Dominion Energy financial performance.

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Dominion Energy Gas Transmission & Storage

### Three-year capital summary

<table>
<thead>
<tr>
<th>$B</th>
<th>2019E</th>
<th>2020E</th>
<th>2021E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth¹</td>
<td>$0.9</td>
<td>$0.9</td>
<td>$0.5</td>
</tr>
<tr>
<td>Maintenance</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1.2</strong></td>
<td><strong>$1.3</strong></td>
<td><strong>$0.8</strong></td>
</tr>
</tbody>
</table>

¹ Includes Dominion’s expected equity contribution for ACP, excludes debt funded capital at the project level.
Customer affidavits

- “Given the need for additional natural gas transportation capacity, a further delay in the completion of the ACP project will increase our reliance on a single pipeline”
- “Access to the transportation capacity to be provided by ACP is also critical to the enhancement of generation reliability”
- “Placing ACP into service at the earliest possible time is critical to [our] ability to provide continuous, safe, and reliable natural gas service to growing markets in North and South Carolina”
- “No ready alternative source for the additional gas supplies needed to serve growing customer base”
- “Operationally dependent upon high-pressure gas deliveries from ACP in order to meet its projected peak day demands”
## Dominion Energy Gas Distribution

### Profile

<table>
<thead>
<tr>
<th></th>
<th>Ohio</th>
<th>Utah and Wyoming</th>
<th>North Carolina</th>
<th>West Virginia</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Rate base ($B)</strong></td>
<td>$3.3</td>
<td>$2.1</td>
<td>$1.3</td>
<td>$0.2</td>
<td>$6.9</td>
</tr>
<tr>
<td><strong>Authorized equity %</strong></td>
<td>51.3%</td>
<td>63.4%¹</td>
<td>52.0%</td>
<td>45.9%²</td>
<td>55.0%³</td>
</tr>
<tr>
<td><strong>Allowed ROE</strong></td>
<td>10.4%</td>
<td>10.0%¹</td>
<td>9.7%</td>
<td>9.5%</td>
<td>10.1%³</td>
</tr>
<tr>
<td><strong>Customers</strong></td>
<td>1.2M</td>
<td>1.1M</td>
<td>0.6M</td>
<td>0.1M</td>
<td>3.0M</td>
</tr>
</tbody>
</table>

Notes:

¹ Weighted average of UT, WY, and Wexpro (which is 100% regulatory equity capitalized)
² DEWV authorized equity capitalization of 42.34%, DEWV PREP earns on authorized 52.5%
³ Rate base weighted average

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
# Dominion Energy Gas Distribution

Three-year capital summary

<table>
<thead>
<tr>
<th>$B</th>
<th>2019E</th>
<th>2020E</th>
<th>2021E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>$0.7</td>
<td>$0.7</td>
<td>$0.7</td>
</tr>
<tr>
<td>Maintenance</td>
<td>0.3</td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td>Total</td>
<td>$1.0</td>
<td>$0.9</td>
<td>$1.0</td>
</tr>
</tbody>
</table>

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Dominion Energy Gas Distribution

### Rate base reconciliation

<table>
<thead>
<tr>
<th>Illustrative only</th>
<th>$B</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2018E Dominion Energy Gas Distribution rate base</strong></td>
<td>$6.9</td>
</tr>
<tr>
<td>(+) growth capital</td>
<td>3.5</td>
</tr>
<tr>
<td>(+) maintenance capital</td>
<td>1.3</td>
</tr>
<tr>
<td>(+) DD&amp;A</td>
<td>(2.0)</td>
</tr>
<tr>
<td>(+) tax-related adjustments</td>
<td>(0.1)</td>
</tr>
<tr>
<td>(+) other</td>
<td>0.5</td>
</tr>
<tr>
<td><strong>2023E Dominion Energy Gas Distribution rate base</strong></td>
<td>$10.0</td>
</tr>
</tbody>
</table>

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Dominion Energy South Carolina

### Profile

<table>
<thead>
<tr>
<th></th>
<th>SCE&amp;G: Electric</th>
<th>SCE&amp;G: Gas</th>
<th>SCE&amp;G: Capital Cost Rider</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Rate base ($B)</strong></td>
<td>$5.4</td>
<td>$0.6</td>
<td>$2.3¹</td>
<td>$8.3</td>
</tr>
<tr>
<td><strong>Authorized equity %</strong></td>
<td>52.2%</td>
<td>49.8%</td>
<td>52.8%</td>
<td>52.2%²</td>
</tr>
<tr>
<td><strong>Allowed ROE</strong></td>
<td>10.3%</td>
<td>10.3%</td>
<td>9.9%</td>
<td>10.2%²</td>
</tr>
<tr>
<td><strong>Customers</strong></td>
<td>0.7M</td>
<td>0.4M</td>
<td>—</td>
<td>1.1M</td>
</tr>
</tbody>
</table>

Notes:

¹ $2.8B net of $0.5B net DTL
² Rate base weighted average

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
# Three-year capital summary

<table>
<thead>
<tr>
<th>$B</th>
<th>2019E</th>
<th>2020E</th>
<th>2021E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>$0.2</td>
<td>$0.3</td>
<td>$0.3</td>
</tr>
<tr>
<td>Maintenance</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
</tr>
<tr>
<td>Nuclear fuel</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$0.6</strong></td>
<td><strong>$0.7</strong></td>
<td><strong>$0.8</strong></td>
</tr>
</tbody>
</table>

*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
## Illustrative only

<table>
<thead>
<tr>
<th>Description</th>
<th>$B</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2018E Dominion Energy South Carolina rate base</strong></td>
<td>$6.1</td>
</tr>
<tr>
<td>(+) growth capital</td>
<td>2.1</td>
</tr>
<tr>
<td>(+) maintenance capital</td>
<td>1.5</td>
</tr>
<tr>
<td>(+) DD&amp;A</td>
<td>(1.6)</td>
</tr>
<tr>
<td>(+) tax-related adjustments and other</td>
<td>(0.3)</td>
</tr>
<tr>
<td><strong>2023E Dominion Energy South Carolina rate base</strong></td>
<td>$7.8</td>
</tr>
</tbody>
</table>
The capital cost rider was approved under terms of the South Carolina PSC merger approval:

- Allows recovery of and return on ~$2.8B of New Nuclear Development costs
- Rate base of $2.3B accounting for net DTL

Approved terms fixed for 20 years

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorized equity capitalization</td>
<td>52.81%</td>
</tr>
<tr>
<td>Authorized return on equity</td>
<td>9.9%</td>
</tr>
<tr>
<td>Authorized recovery period</td>
<td>20 years (amortized by Feb 2039)</td>
</tr>
<tr>
<td>Annual depreciation</td>
<td>~$140M</td>
</tr>
</tbody>
</table>
At time of merger close, Dominion Energy measured SCANA assets and liabilities at estimated fair value as per applicable accounting guidelines:

- “Regulated” assets fair value equal to carrying values (ASC 980, Regulated Operations)
- Other assets and liabilities (primarily SCANA’s gas retail business) were re-measured and recorded at fair value on the acquisition date. Intangible assets identified during purchase accounting are amortized over their useful lives (approximately 5-7 years)

<table>
<thead>
<tr>
<th>Illustrative only</th>
<th>$M</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018 D&amp;A expense (per 2018 10K)</td>
<td>$403M</td>
</tr>
<tr>
<td>(+) D&amp;A expense on 2018 plant placed in service (estimate)</td>
<td>~$20M</td>
</tr>
<tr>
<td>(+) NND 20-year depreciation (see prior page)</td>
<td>~$140M</td>
</tr>
<tr>
<td>(+) Purchase accounting adjustment amortization &amp; other</td>
<td>~$40M—$50M</td>
</tr>
<tr>
<td>2019E depreciation (per ERK)</td>
<td>$605M—$615M</td>
</tr>
</tbody>
</table>

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy South Carolina

Asset portfolio

Generation Stations in Operation

- Natural Gas
- Coal
- Nuclear
- Hydro

¹ Hardeeville natural gas not currently in operations

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
### Dominion Energy South Carolina

**Asset portfolio**

<table>
<thead>
<tr>
<th>Plant</th>
<th>Location</th>
<th>Fuel Type</th>
<th>Net Summer Capacity (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>McMeekin</td>
<td>Irmo, SC</td>
<td>Gas</td>
<td>250</td>
</tr>
<tr>
<td>Urquhart Unit 3</td>
<td>Beech Island, SC</td>
<td>Gas</td>
<td>95</td>
</tr>
<tr>
<td>Jasper (CC)</td>
<td>Hardeeville, SC</td>
<td>Gas(^1)</td>
<td>852</td>
</tr>
<tr>
<td>Urquhart (CC)</td>
<td>Beech Island, SC</td>
<td>Gas(^1)</td>
<td>458</td>
</tr>
<tr>
<td>Columbia Energy Center (CC)</td>
<td>Gaston, SC</td>
<td>Gas(^1)</td>
<td>504</td>
</tr>
<tr>
<td>Hagood Units 4, 5, and 6 (CT)</td>
<td>Charleston, SC</td>
<td>Gas(^1)</td>
<td>126</td>
</tr>
<tr>
<td>Parr (CT)</td>
<td>Jenkinsville, SC</td>
<td>Gas(^1)</td>
<td>60</td>
</tr>
<tr>
<td>Coit (CT)</td>
<td>Columbia, SC</td>
<td>Gas(^1)</td>
<td>26</td>
</tr>
<tr>
<td>Urquhart Units 1, 2, 3, and 4 (CT)</td>
<td>Beech Island, SC</td>
<td>Gas</td>
<td>87</td>
</tr>
<tr>
<td>Williams (CT)</td>
<td>Goose Creek, SC</td>
<td>Gas(^1)</td>
<td>40</td>
</tr>
<tr>
<td>Hardeeville (CT)</td>
<td>Hardeeville, SC</td>
<td>Gas(^2)</td>
<td>9</td>
</tr>
<tr>
<td>Wateree</td>
<td>Eastover, SC</td>
<td>Coal</td>
<td>684</td>
</tr>
<tr>
<td>Williams</td>
<td>Goose Creek, SC</td>
<td>Coal</td>
<td>605</td>
</tr>
<tr>
<td>Cope</td>
<td>Cope, SC</td>
<td>Coal(^3)</td>
<td>415</td>
</tr>
<tr>
<td>Summer Station Unit 1</td>
<td>Jenkinsville, SC</td>
<td>Nuclear(^4)</td>
<td>647</td>
</tr>
<tr>
<td>Fairfield Pumped Storage</td>
<td>Jenkinsville, SC</td>
<td>Hydro</td>
<td>576</td>
</tr>
<tr>
<td>Saluda</td>
<td>Irmo, SC</td>
<td>Hydro</td>
<td>198</td>
</tr>
<tr>
<td>Neal Shoals</td>
<td>Union SC</td>
<td>Hydro</td>
<td>2</td>
</tr>
<tr>
<td>Parr</td>
<td>Jenkinsville, SC</td>
<td>Hydro</td>
<td>7</td>
</tr>
<tr>
<td>Stevens Creek</td>
<td>Martinez, GA</td>
<td>Hydro</td>
<td>9</td>
</tr>
<tr>
<td><strong>Total Utility Generation</strong></td>
<td></td>
<td></td>
<td><strong>5,650</strong></td>
</tr>
</tbody>
</table>

1 Capable of burning fuel oil as a secondary source. 2 Not currently in operations. 3 Capable of burning natural gas a secondary source. 4 Reflects SCE&G’s 66.7% ownership share.

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy Contracted Generation
Millstone hedging (2020)

~16M MWh per year¹

10-year contract ~55%

~7M MWh per year

Continued hedging strategy on uncontracted MWh to reduce earnings volatility

Currently hedged ~25%

Standard hedging ~45%

Available to hedge ~75%

¹ Represents Dominion Energy owned-generation based on 100% ownership of Unit 2 and 93.47% ownership of Unit 3; contract only applies to Dominion’s share of generation

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
# Dominion Energy Contracted Generation

## Asset portfolio

<table>
<thead>
<tr>
<th>Plant</th>
<th>Location</th>
<th>Fuel Type</th>
<th>Summer Capacity (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millstone</td>
<td>Waterford, CT</td>
<td>Nuclear</td>
<td>2,001</td>
</tr>
<tr>
<td>Fowler Ridge</td>
<td>Benton County, IN</td>
<td>Wind</td>
<td>150</td>
</tr>
<tr>
<td>Amazon Solar Farm Virginia – Southampton</td>
<td>Newsoms, VA</td>
<td>Solar</td>
<td>100</td>
</tr>
<tr>
<td>Amazon Solar Farm Virginia – Accomack</td>
<td>Oak Hall, VA</td>
<td>Solar</td>
<td>80</td>
</tr>
<tr>
<td>Innovative Solar 37</td>
<td>Morven, NC</td>
<td>Solar</td>
<td>79</td>
</tr>
<tr>
<td>Moffett Solar 1</td>
<td>Ridgeland, SC</td>
<td>Solar</td>
<td>71</td>
</tr>
<tr>
<td>Summit Farms Solar</td>
<td>Moyock, NC</td>
<td>Solar</td>
<td>60</td>
</tr>
<tr>
<td>Enterprise</td>
<td>Iron County, UT</td>
<td>Solar</td>
<td>40</td>
</tr>
<tr>
<td>Escalante I</td>
<td>Beaver County, UT</td>
<td>Solar</td>
<td>40</td>
</tr>
<tr>
<td>Escalante II</td>
<td>Beaver County, UT</td>
<td>Solar</td>
<td>40</td>
</tr>
<tr>
<td>Escalante III</td>
<td>Beaver County, UT</td>
<td>Solar</td>
<td>40</td>
</tr>
<tr>
<td>Granite Mtn. East</td>
<td>Iron County, UT</td>
<td>Solar</td>
<td>40</td>
</tr>
<tr>
<td>Iron Springs</td>
<td>Iron County, UT</td>
<td>Solar</td>
<td>40</td>
</tr>
<tr>
<td>Pavan Solar</td>
<td>Holden, UT</td>
<td>Solar</td>
<td>34</td>
</tr>
<tr>
<td>Camelot Solar</td>
<td>Mojave, CA</td>
<td>Solar</td>
<td>30</td>
</tr>
<tr>
<td>Midway II</td>
<td>Calipatria, CA</td>
<td>Solar</td>
<td>30</td>
</tr>
<tr>
<td>Granite Mtn. West</td>
<td>Iron County, UT</td>
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<td>Indy Solar</td>
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<tr>
<td>Amazon Solar Farm Virginia – Scott II</td>
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<tr>
<td>Adams East Solar</td>
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<td>Alamo Solar</td>
<td>Oro Grand, CA</td>
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<tr>
<td>CID Solar</td>
<td>Corcoran, CA</td>
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<table>
<thead>
<tr>
<th>Plant</th>
<th>Location</th>
<th>Fuel Type</th>
<th>Summer Capacity (MW)</th>
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<tbody>
<tr>
<td>Imperial Valley Solar</td>
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<tr>
<td>Kansas Solar</td>
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<tr>
<td>Kent South Solar</td>
<td>Lenmore, CA</td>
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<tr>
<td>Maricopa West</td>
<td>Taft, CA</td>
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<td>Old River One Solar</td>
<td>Bakersfield, CA</td>
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<td>Richland</td>
<td>Jeffersonville, GA</td>
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<td>West Antelope Solar</td>
<td>Lancaster, CA</td>
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<tr>
<td>Catalina Solar 2</td>
<td>Rosamond, CA</td>
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<td>Mulberry Solar</td>
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<td>Selmer Solar</td>
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<td>Hecate Energy Clarke County</td>
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<td>Ridgeland Solar Farm I</td>
<td>Ridgeland, SC</td>
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<td>Cottonwood - Goose Lake</td>
<td>Lost Hills, CA</td>
<td>Solar</td>
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<tr>
<td>Cottonwood - City of Corcoran</td>
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<td>Azalea Solar</td>
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<td>Clipperton</td>
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<td>Fremont Solar</td>
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<td>Lagrange, NC</td>
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<td>Mustang Solar</td>
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<td>Pikeville Solar</td>
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<td>Siler Solar</td>
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<td>Somers Solar</td>
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<td>Bridgeport Fuel Cell</td>
<td>Bridgeport, CT</td>
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</tr>
</tbody>
</table>

Total Dominion Energy Contracted Generation\(^1\) 3,288

---

\(^1\) Pro-forma for sale of Ned Power

---

*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
Dominion Energy
Credit: Liquidity

$6.0 billion credit facility¹

DEI (CP Issuer)
$3B sublimit
Intercompany note
VEPCO (CP Issuer)
$1.5B sublimit
Intercompany note
Dominion Energy Gas (CP Issuer)
$0.75B sublimit
Intercompany note²
SCE&G (CP Issuer)
$0.5B sublimit
Intercompany note
Questar Gas (CP Issuer)
$0.25B sublimit

Liquidity managed via sublimits and inter-company borrowing via DEI

¹ Sublimits can be modified unilaterally at the Borrowers' request up to six times per year
² Requires regulatory approval

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
## Dominion Energy

### Credit: Current ratings

<table>
<thead>
<tr>
<th>Dominion Energy, Inc.</th>
<th>Moody’s</th>
<th>S&amp;P</th>
<th>Fitch</th>
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</thead>
<tbody>
<tr>
<td>Corporate/Issuer</td>
<td>Baa2</td>
<td>BBB+</td>
<td>BBB+</td>
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<tr>
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<td>BBB+</td>
</tr>
<tr>
<td>Junior Subordinated Notes</td>
<td>Baa3</td>
<td>BBB</td>
<td>BBB</td>
</tr>
<tr>
<td>Enhanced Junior Subordinated Notes</td>
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<td>BBB</td>
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<td>A-2</td>
<td>F2</td>
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<tr>
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<table>
<thead>
<tr>
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<th>S&amp;P</th>
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<td>A</td>
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<table>
<thead>
<tr>
<th>Dominion Energy Gas Holdings, LLC</th>
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<th>S&amp;P</th>
<th>Fitch</th>
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<tr>
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<td>BBB+</td>
<td>A-</td>
</tr>
<tr>
<td>Short-Term/Commercial Paper</td>
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<td>A-2</td>
<td>F2</td>
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<td>Outlook</td>
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<table>
<thead>
<tr>
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<th>Fitch</th>
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<table>
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<th>S&amp;P</th>
<th>Fitch</th>
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<td>BBB+</td>
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<td>Short-Term/Commercial Paper</td>
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<td>Outlook</td>
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Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
### Dominion Energy

#### Credit: Current ratings

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<tr>
<th>Company</th>
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<th>Fitch</th>
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<td>BBB-</td>
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<td>Outlook</td>
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<td>Stable</td>
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*Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.*
### Numerator

**Source:** 10K

**Consolidated Statements of Cash Flow unless otherwise noted**

<table>
<thead>
<tr>
<th>Description</th>
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<tbody>
<tr>
<td>Net cash provided by operating activities</td>
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</tr>
<tr>
<td>(-) Changes in working capital</td>
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</tr>
<tr>
<td>(-) Capitalized interest (Note 2, Property, Plant and Equipment)</td>
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<tr>
<td>(+) Depreciation component of operating leases (Note 22. Lease Commitments)</td>
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</tr>
<tr>
<td>(+) Interest expense on junior subordinated notes x 50% (Note 17. Long Term Debt)</td>
<td></td>
</tr>
<tr>
<td>(+) Interest expense on re-marketable subordinated notes x 100% (Note 17. Long Term Debt)</td>
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</tr>
<tr>
<td>(+) Proceeds from assignment of shale development rights</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
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### Denominator

**Source:** 10K

**Consolidated Balance Sheet unless otherwise noted**

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<th>Description</th>
<th>Formula</th>
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<tbody>
<tr>
<td>Securities due within one year</td>
<td></td>
</tr>
<tr>
<td>(+) Credit facility borrowings</td>
<td></td>
</tr>
<tr>
<td>(+) Short-term debt</td>
<td></td>
</tr>
<tr>
<td>(+) Total long-term debt</td>
<td></td>
</tr>
<tr>
<td>(+) Unamortized discount, premium and issuance costs, net (Note 17. Long Term Debt)</td>
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</tr>
<tr>
<td>(+) Operating lease adjustment (NPV of future lease payments)</td>
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</tr>
<tr>
<td>(+) 48% of credit facility draw at Atlantic Coast Pipeline (during guaranteed period)</td>
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</tr>
<tr>
<td>(+) Net unfunded pension and OPEB</td>
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<tr>
<td>(-) Re-marketable subordinated notes x 100%</td>
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</tr>
<tr>
<td>(-) Junior subordinated notes x 50%</td>
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</tr>
<tr>
<td>(-) Solar non-recourse debt (Note 17. Long Term Debt)</td>
<td></td>
</tr>
<tr>
<td>(-) Cash and cash equivalents</td>
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<tr>
<td><strong>Total</strong></td>
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Dominion Energy
Credit: Parent-level debt to consolidated debt

Parent-level debt
Source: 10K
Consolidated Balance Sheet unless otherwise noted

Consolidated debt
(-) Solar non-recourse debt (Note 17. Long Term Debt)
(-) Cove Point non-recourse debt (Note 17. Long Term Debt)
(-) Cash and cash equivalents
(-) Operating company total debt (Operating company balance sheets)
  VEPCO
  Dominion Energy Gas Holdings
  Questar Gas
  Questar Pipeline
  SCE&G
  PSNC
  Total

Consolidated debt
Source: 10K
Consolidated Balance Sheet unless otherwise noted

Securities due within one year
(+) Credit facility borrowings
(+) Short-term debt
(+) Total long-term debt
(+) 48% of credit facility draw at Atlantic Coast Pipeline (during guaranteed period)
(-) Re-marketable subordinated notes x 100%
(-) Junior subordinated notes x 50%
  Total

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
# Pension overview

## Dominion Energy, Inc.
- **Assets ($B)**: $7.7
- **Allocation targets**
  - Fixed income: 32%
  - (+) Public equity: 46%
  - (+) Other: 22%
  - Total: 100%
- **EROPA**: 8.65%
- **Funded status (GAAP)**: 86%

## SCANA Corporation
- **Assets ($B)**: $0.7
- **Allocation targets**
  - Fixed income: 32%
  - (+) Public equity: 58%
  - (+) Other: 10%
  - Total: 100%
- **EROPA**: 7.00%
- **Funded status (GAAP)**: 84%

## Combined¹
- **Assets ($B)**: $8.4
- **Allocation targets**
  - Fixed income: 32%
  - (+) Public equity: 47%
  - (+) Other: 21%
  - Total: 100%
- **EROPA**: 8.51%
- **Funded status (GAAP)**: 86%

---

1. Allocation targets, EROPA and funded status shown as weighted average
2. Based on 2019 expected allocation targets.
3. Other includes private equities, real estate, hedge funds and cash
4. 2019 expected return on planned assets (EROPA)

Please refer to page 2 for risks and uncertainties related to projections and forward looking statements.
Dominion Energy

Investor relations contact information

**Website**
investors.dominionenergy.com

**Email**
Investor.Relations@dominionenergy.com

**Investor Relations team**

Steven Ridge
(804) 929-6865
steven.d.ridge@dominionenergy.com

Paul Adams
(804) 819-2814
paul.t.adams@dominionenergy.com

Sarah Scott
(804) 819-2315
sarah.m.scott@dominionenergy.com

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