

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

(Mark one)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2024

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number	Exact name of registrants as specified in their charters, address of principal executive offices and registrants' telephone number	I.R.S. Employer Identification Number
001-08489	DOMINION ENERGY, INC.	54-1229715
000-55337	VIRGINIA ELECTRIC AND POWER COMPANY	54-0418825

120 Tredegar Street
Richmond, Virginia 23219
(804) 819-2284

State or other jurisdiction of incorporation or organization of the registrants: Virginia

Securities registered pursuant to Section 12(b) of the Act:

Registrant	Trading Symbol	Title of Each Class	Name of Each Exchange on Which Registered
DOMINION ENERGY, INC.	D	Common Stock, no par value	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Dominion Energy, Inc. Yes No Virginia Electric and Power Company Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Dominion Energy, Inc. Yes No Virginia Electric and Power Company Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "non-accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Dominion Energy, Inc.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Virginia Electric and Power Company

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Dominion Energy, Inc. Yes No Virginia Electric and Power Company Yes No

At July 26, 2024, the latest practicable date for determination, Dominion Energy, Inc. had 838,938,399 shares of common stock outstanding and Virginia Electric and Power Company had 324,245 shares of common stock outstanding. Dominion Energy, Inc. is the sole holder of Virginia Electric and Power Company's common stock.

This combined Form 10-Q represents separate filings by Dominion Energy, Inc. and Virginia Electric and Power Company. Information contained herein relating to an individual registrant is filed by that registrant on its own behalf. Virginia Electric and Power Company makes no representation as to the information relating to Dominion Energy, Inc.'s other operations.

VIRGINIA ELECTRIC AND POWER COMPANY MEETS THE CONDITIONS SET FORTH IN GENERAL INSTRUCTION H(1)(a) AND (b) OF FORM 10-Q AND IS FILING THIS FORM 10-Q UNDER THE REDUCED DISCLOSURE FORMAT.

COMBINED INDEX

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GLOSSARY OF TERMS

The following abbreviations or acronyms used in this Form 10-Q are defined below:

Abbreviation or Acronym	Definition
2017 Tax Reform Act	An Act to Provide for Reconciliation Pursuant to Titles II and V of the Concurrent Resolution on the Budget for Fiscal Year 2018 (previously known as The Tax Cuts and Jobs Act) enacted on December 22, 2017
2021 Triennial Review	Virginia Commission review of Virginia Power’s earned return on base rate generation and distribution services for the four successive 12-month test periods beginning January 1, 2017 and ending December 31, 2020
2023 Biennial Review	Virginia Commission review of Virginia Power’s earned return on base rate generation and distribution services for the two successive 12-month test periods beginning January 1, 2021 and ending December 31, 2022 and prospective rate base setting for the succeeding annual periods beginning January 1, 2024 and ending December 31, 2025
2024 EJSNs	2024 Series A EJSNs and 2024 Series B EJSNs
2024 Series A EJSNs	Dominion Energy’s 2024 Series A Enhanced Junior Subordinated Notes due 2055
2024 Series B EJSNs	Dominion Energy’s 2024 Series B Enhanced Junior Subordinated Notes due 2054
2025 Biennial Review	Future Virginia Commission review of Virginia Power’s earned return on base rate generation and distribution services for the two successive 12-month test periods beginning January 1, 2023 and ending December 31, 2024 and prospective rate base setting for the succeeding annual periods beginning January 1, 2026 and ending December 31, 2027
ACE Rule	Affordable Clean Energy Rule
AES	The legal entity The AES Corporation, one or more of its consolidated subsidiaries, or the entirety of The AES Corporation and its consolidated subsidiaries
AFUDC	Allowance for funds used during construction
AOCI	Accumulated other comprehensive income (loss)
ARO	Asset retirement obligation
Atlantic Coast Pipeline	Atlantic Coast Pipeline, LLC, a limited liability company owned by Dominion Energy and Duke Energy
Atlantic Coast Pipeline Project	A previously proposed approximately 600-mile natural gas pipeline running from West Virginia through Virginia to North Carolina which would have been owned by Dominion Energy and Duke Energy
bcf	Billion cubic feet
BHE	The legal entity, Berkshire Hathaway Energy Company, one or more of its consolidated subsidiaries (including Eastern Energy Gas Holdings, LLC, Northeast Midstream Partners, LP and Cove Point effective November 2020), or the entirety of Berkshire Hathaway Energy Company and its consolidated subsidiaries
Birdseye	Birdseye Renewable Energy, LLC
BOEM	Bureau of Ocean Energy Management
Brunswick County	A 1,376 MW combined-cycle, natural gas-fired power station in Brunswick County, Virginia
CAA	Clean Air Act
CCR	Coal combustion residual
CEO	Chief Executive Officer
CERCLA	Comprehensive Environmental Response, Compensation and Liability Act of 1980, also known as Superfund
CFIUS	The Committee on Foreign Investment in the U.S.
CFO	Chief Financial Officer

CO ₂	Carbon dioxide
Companies	Dominion Energy and Virginia Power, collectively
Contracted Energy	Contracted Energy operating segment
Cooling degree days	Units measuring the extent to which the average daily temperature is greater than 65 degrees Fahrenheit, or 75 degrees Fahrenheit in DESC's service territory, calculated as the difference between 65 or 75 degrees, as applicable, and the average temperature for that day
Cove Point	Cove Point LNG, LP (formerly known as Dominion Energy Cove Point LNG, LP)
CPCN	Certificate of Public Convenience and Necessity
CVOW Commercial Project	A proposed 2.6 GW wind generation facility 27 miles off the coast of Virginia Beach, Virginia in federal waters adjacent to the CVOW Pilot Project and associated interconnection facilities in and around Virginia Beach, Virginia
CVOW Pilot Project	A 12 MW wind generation facility 27 miles off the coast of Virginia Beach, Virginia in federal waters
CWA	Clean Water Act
DES	Dominion Energy Services, Inc.
DESC	The legal entity, Dominion Energy South Carolina, Inc., one or more of its consolidated entities or operating segment, or the entirety of Dominion Energy South Carolina, Inc. and its consolidated entities
DGI	Dominion Generation, Inc.
DOE	U.S. Department of Energy
Dominion Energy	The legal entity, Dominion Energy, Inc., one or more of its consolidated subsidiaries (other than Virginia Power) or operating segments, or the entirety of Dominion Energy, Inc. and its consolidated subsidiaries
Dominion Energy Direct [®]	A dividend reinvestment and open enrollment direct stock purchase plan
Dominion Energy South Carolina	Dominion Energy South Carolina operating segment
Dominion Energy Virginia	Dominion Energy Virginia operating segment
Dominion Privatization	Dominion Utility Privatization, LLC, a joint venture between Dominion Energy and Patriot
DSM	Demand-side management
DSM Riders	Rate adjustment clauses, designated Riders C1A, C2A, C3A and C4A, associated with the recovery of costs related to certain Virginia DSM programs in approved DSM cases
Dth	Dekatherm
Duke Energy	The legal entity, Duke Energy Corporation, one or more of its consolidated subsidiaries, or the entirety of Duke Energy Corporation and its consolidated subsidiaries
Eagle Solar	Eagle Solar, LLC, a wholly-owned subsidiary of DGI
East Ohio	The East Ohio Gas Company (a subsidiary of Enbridge effective March 2024)
East Ohio Transaction	The sale by Dominion Energy to Enbridge of all issued and outstanding capital stock in Dominion Energy Questar Corporation and its consolidated subsidiaries, which following a reorganization included East Ohio and Dominion Energy Gas Distribution, LLC, pursuant to a purchase and sale agreement entered into on September 5, 2023, which was completed on March 6, 2024
Enbridge	The legal entity, Enbridge Inc., one or more of its consolidated subsidiaries (including Enbridge Elephant Holdings, LLC, Enbridge Parrot Holdings, LLC and Enbridge Quail Holdings, LLC), or the entirety of Enbridge Inc. and its consolidated subsidiaries
EPA	U.S. Environmental Protection Agency
EPS	Earnings per common share

FCC	Federal Communications Commission
FERC	Federal Energy Regulatory Commission
FTRs	Financial transmission rights
GAAP	U.S. generally accepted accounting principles
GHG	Greenhouse gas
Greensville County	A 1,605 MW combined-cycle, natural gas-fired power station in Greensville County, Virginia
GTSA	Virginia Grid Transformation and Security Act of 2018
GW	Gigawatt
Heating degree days	Units measuring the extent to which the average daily temperature is less than 65 degrees Fahrenheit, or 60 degrees Fahrenheit in DESC's service territory, calculated as the difference between 65 or 60 degrees, as applicable, and the average temperature for that day
IRA	An Act to Provide for Reconciliation Pursuant to Title II of Senate Concurrent Resolution 14 of the 117th Congress (also known as the Inflation Reduction Act of 2022) enacted on August 16, 2022
ISO	Independent system operator
Jones Act	The Coastwise Merchandise Statute (commonly known as the Jones Act) 46 U.S.C. §55102 regulating U.S. maritime commerce
kV	Kilovolt
MD&A	Management's Discussion and Analysis of Financial Condition and Results of Operations
MGD	Million gallons per day
Millstone	Millstone nuclear power station
Moody's	Moody's Investors Service
MW	Megawatt
MWh	Megawatt hour
Natural Gas Rate Stabilization Act	Legislation effective February 2005 designed to improve and maintain natural gas service infrastructure to meet the needs of customers in South Carolina
NAV	Net asset value
NND Project	V.C. Summer Units 2 and 3 nuclear development project under which DESC and Santee Cooper undertook to construct two Westinghouse AP1000 Advanced Passive Safety nuclear units in Jenkinsville, South Carolina
North Anna	North Anna nuclear power station
North Carolina Commission	North Carolina Utilities Commission
NO _x	Nitrogen oxide
NRC	U.S. Nuclear Regulatory Commission
Ohio Commission	Public Utilities Commission of Ohio
Order 1000	Order issued by FERC adopting requirements for electric transmission planning, cost allocation and development
ozone season	The period May 1 st through September 30 th , as determined on a federal level
Patriot	Patriot Utility Privatizations, LLC, a joint venture between Foundation Infrastructure Partners, LLC and John Hancock Life Insurance Company (U.S.A.) and affiliates
PFAS	Per- and polyfluorinated substances, a group of widely used chemicals that break down very slowly over time in the environment
PJM	PJM Interconnection, LLC

PSD	Prevention of significant deterioration
PSNC	Public Service Company of North Carolina, Incorporated, doing business as Dominion Energy North Carolina
PSNC Transaction	The proposed sale by Dominion Energy to Enbridge of all of its membership interests in Fall North Carolina Holdco LLC and its consolidated subsidiaries, which following a reorganization includes PSNC, pursuant to a purchase and sale agreement entered into on September 5, 2023
Questar Gas	Questar Gas Company (a subsidiary of Enbridge effective May 2024)
Questar Gas Transaction	The sale by Dominion Energy to Enbridge of all of its membership interests in Fall West Holdco LLC and its consolidated subsidiaries, which following a reorganization included Questar Gas, Wexpro, Wexpro II Company, Wexpro Development Company, Dominion Energy Wexpro Services Company, Questar InfoComm Inc. and Dominion Gas Projects Company, LLC, pursuant to a purchase and sale agreement entered into on September 5, 2023, which was completed on May 31, 2024
RGGI	Regional Greenhouse Gas Initiative
Rider BW	A rate adjustment clause associated with the recovery of costs related to Brunswick County
Rider CCR	A rate adjustment clause associated with the recovery of costs related to the removal of CCR at certain power stations
Rider CE	A rate adjustment clause associated with the recovery of costs related to certain renewable generation, energy storage and related transmission facilities in Virginia, certain small-scale distributed generation projects and related transmission facilities and, beginning May 2024, power purchase agreements for the energy, capacity, ancillary services and renewable energy credits owned by third parties
Rider GEN	A rate adjustment clause associated with recovery of costs being recovered under Riders BW, GV, four other riders associated with generation facilities and the Virginia LNG Storage Facility
Rider GT	A rate adjustment clause associated with the recovery of costs associated with electric distribution grid transformation projects that the Virginia Commission has approved as authorized by the GTSA
Rider GV	A rate adjustment clause associated with the recovery of costs related to Greenville County
Rider OSW	A rate adjustment clause associated with costs incurred to construct, own and operate the CVOW Commercial Project
Rider RGGI	A rate adjustment clause associated with the recovery of costs related to the purchase of allowances through the RGGI market-based trading program for CO ₂
Rider RPS	A rate adjustment clause associated with the recovery of costs related to the mandatory renewable portfolio standard program established by the VCEA
Rider SNA	A rate adjustment clause associated with costs relating to the preparation of the applications for subsequent license renewal to the NRC to extend the operating licenses of Surry and North Anna and related projects
Rider T1	A rate adjustment clause to recover the difference between revenues produced from transmission rates included in base rates, and the new total revenue requirement developed annually for the rate years effective September 1
Rider U	A rate adjustment clause associated with the recovery of costs of new underground distribution facilities
ROE	Return on equity
RTO	Regional transmission organization
Santee Cooper	South Carolina Public Service Authority
SCANA	The legal entity, SCANA Corporation, one or more of its consolidated subsidiaries, or the entirety of SCANA Corporation and its consolidated subsidiaries
SCANA Combination	Dominion Energy's acquisition of SCANA completed on January 1, 2019 pursuant to the terms of the agreement and plan of merger entered on January 2, 2018 between Dominion Energy and SCANA
SCANA Merger Approval Order	Final order issued by the South Carolina Commission on December 21, 2018 setting forth its approval of the SCANA Combination

SCDOR	South Carolina Department of Revenue
SEC	U.S. Securities and Exchange Commission
Series B Preferred Stock	Dominion Energy's 4.65% Series B Fixed-Rate Cumulative Redeemable Perpetual Preferred Stock, without par value, with a liquidation preference of \$1,000 per share
Series C Preferred Stock	Dominion Energy's 4.35% Series C Fixed-Rate Cumulative Redeemable Perpetual Preferred Stock, without par value, with a liquidation preference of \$1,000 per share
South Carolina Commission	Public Service Commission of South Carolina
Standard & Poor's	Standard & Poor's Ratings Services, a division of S&P Global Inc.
Stonepeak	The legal entity Stonepeak Partners, LLC, one or more of its affiliated investment vehicles (including Dunedin Members, LLC) or the entirety of Stonepeak Partners, LLC and its affiliated investment vehicles
Summer	V.C. Summer nuclear power station
Surry	Surry nuclear power station
Utah Commission	Utah Public Service Commission
VCEA	Virginia Clean Economy Act of March 2020
VEBA	Voluntary Employees' Beneficiary Association
VIE	Variable interest entity
Virginia Commission	Virginia State Corporation Commission
Virginia LNG Storage Facility	A proposed LNG storage facility in Brunswick and Greensville Counties, Virginia
Virginia Power	The legal entity, Virginia Electric and Power Company, one or more of its consolidated subsidiaries or operating segment, or the entirety of Virginia Electric and Power Company and its consolidated subsidiaries
VPFS	Virginia Power Fuel Securitization, LLC
Wexpro	The legal entity, Wexpro Company, one or more of its consolidated subsidiaries, or the entirety of Wexpro Company and its consolidated subsidiaries (a subsidiary of Enbridge effective May 2024)
Wyoming Commission	Wyoming Public Service Commission

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

DOMINION ENERGY, INC.
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

(millions, except per share amounts)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Operating Revenue	\$ 3,486	\$ 3,166	\$ 7,118	\$ 7,049
Operating Expenses				
Electric fuel and other energy-related purchases	918	939	1,877	1,961
Purchased electric capacity	21	15	33	23
Purchased gas	44	49	164	172
Other operations and maintenance	841	782	1,697	1,524
Depreciation and amortization	621	607	1,242	1,229
Other taxes	170	164	372	355
Impairment of assets and other charges	67	37	97	135
Losses (gains) on sales of assets	(1)	(21)	(2)	(23)
Total operating expenses	2,681	2,572	5,480	5,376
Income from operations	805	594	1,638	1,673
Other income (expense)	250	314	685	590
Interest and related charges	469	395	1,043	874
Income from continuing operations including noncontrolling interests before income tax expense	586	513	1,280	1,389
Income tax expense	95	98	229	274
Net Income From Continuing Operations	491	415	1,051	1,115
Net Income From Discontinued Operations⁽¹⁾	81	168	195	449
Net Income Including Noncontrolling Interests	572	583	1,246	1,564
Noncontrolling Interests	—	—	—	—
Net Income Attributable to Dominion Energy	\$ 572	\$ 583	\$ 1,246	\$ 1,564
Amounts attributable to Dominion Energy				
Net income from continuing operations	\$ 491	\$ 415	\$ 1,051	\$ 1,115
Net income from discontinued operations	81	168	195	449
Net income attributable to Dominion Energy	\$ 572	\$ 583	\$ 1,246	\$ 1,564
EPS - Basic				
Net income from continuing operations	\$ 0.55	\$ 0.47	\$ 1.20	\$ 1.28
Net income from discontinued operations	0.10	0.20	0.23	0.54
Net income attributable to Dominion Energy	\$ 0.65	\$ 0.67	\$ 1.43	\$ 1.82
EPS - Diluted				
Net income from continuing operations	\$ 0.55	\$ 0.47	\$ 1.20	\$ 1.28
Net income from discontinued operations	0.10	0.20	0.23	0.54
Net income attributable to Dominion Energy	\$ 0.65	\$ 0.67	\$ 1.43	\$ 1.82

(1) Includes income tax expense (benefit) of \$(19) million and \$38 million for the three months ended June 30, 2024 and 2023, respectively, and \$32 million and \$94 million for the six months ended June 30, 2024 and 2023, respectively.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

DOMINION ENERGY, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

(millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net income including noncontrolling interests	\$ 572	\$ 583	\$ 1,246	\$ 1,564
Other comprehensive income (loss), net of taxes:				
Net deferred gains (losses) on derivatives-hedging activities ⁽¹⁾	2	6	9	(3)
Changes in unrealized net gains (losses) on investment securities ⁽²⁾	7	(1)	(19)	16
Changes in net unrecognized pension and other postretirement benefit costs ⁽³⁾	(16)	—	(253)	—
Amounts reclassified to net income (loss):				
Net derivative (gains) losses-hedging activities ⁽⁴⁾	9	8	16	16
Net realized (gains) losses on investment securities ⁽⁵⁾	—	(2)	6	(1)
Net pension and other postretirement benefit costs (credits) ⁽⁶⁾	55	(12)	60	(23)
Changes in other comprehensive income from equity method investees ⁽⁷⁾	—	—	—	1
Total other comprehensive income (loss)	57	(1)	(181)	6
Comprehensive income including noncontrolling interests	629	582	1,065	1,570
Comprehensive income attributable to noncontrolling interests	—	—	—	—
Comprehensive income attributable to Dominion Energy	\$ 629	\$ 582	\$ 1,065	\$ 1,570

- (1) Net of \$(2) million and \$(2) million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$(3) million and \$1 million tax for the six months ended June 30, 2024 and 2023, respectively.
- (2) Net of \$(2) million and \$3 million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$8 million and \$(4) million tax for the six months ended June 30, 2024 and 2023, respectively.
- (3) Net of \$4 million and \$— million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$88 million and \$— million tax for the six months ended June 30, 2024 and 2023, respectively.
- (4) Net of \$(2) million and \$(2) million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$(6) million and \$(5) million tax for the six months ended June 30, 2024 and 2023, respectively.
- (5) Net of \$— million and \$1 million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$(2) million and \$— million tax for the six months ended June 30, 2024 and 2023, respectively.
- (6) Net of \$(20) million and \$4 million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$(21) million and \$8 million tax for the six months ended June 30, 2024 and 2023, respectively.
- (7) Net of \$— million and \$— million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$— million and \$— million tax for the six months ended June 30, 2024 and 2023, respectively.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

DOMINION ENERGY, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(millions)	June 30, 2024	December 31, 2023 ⁽¹⁾
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 139	\$ 184
Customer receivables (less allowance for doubtful accounts of \$29 and \$38)	2,256	2,251
Other receivables (less allowance for doubtful accounts of \$2 and \$1)	238	258
Inventories	1,758	1,698
Regulatory assets ⁽²⁾	969	1,309
Other ⁽²⁾	1,284	1,158
Current assets held for sale	4,108	18,529
Total current assets	10,752	25,387
Investments		
Nuclear decommissioning trust funds	7,608	6,946
Investment in equity method affiliates	135	268
Other	341	324
Total investments	8,084	7,538
Property, Plant and Equipment		
Property, plant and equipment	88,705	83,417
Accumulated depreciation and amortization	(25,342)	(24,637)
Total property, plant and equipment, net	63,363	58,780
Deferred Charges and Other Assets		
Goodwill	4,143	4,143
Regulatory assets ⁽²⁾	8,349	8,356
Other	5,726	4,828
Total deferred charges and other assets	18,218	17,327
Total assets	\$ 100,417	\$ 109,032

(1) Dominion Energy's Consolidated Balance Sheet at December 31, 2023 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 15 for amounts attributable to VIEs.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

DOMINION ENERGY, INC.
CONSOLIDATED BALANCE SHEETS—(Continued)
(Unaudited)

(millions)	June 30, 2024	December 31, 2023 ⁽¹⁾
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Securities due within one year ⁽²⁾	\$ 1,800	\$ 6,589
Supplemental credit facility borrowings	—	450
Short-term debt	3,162	3,956
Accounts payable	917	921
Accrued interest, payroll and taxes ⁽²⁾	861	1,075
Regulatory liabilities	835	522
Other ⁽³⁾	2,101	2,078
Current liabilities held for sale	1,830	8,885
Total current liabilities	11,506	24,476
Long-Term Debt		
Long-term debt	32,615	32,368
Securitization bonds ⁽²⁾	1,136	—
Junior subordinated notes	2,666	688
Other	200	192
Total long-term debt	36,617	33,248
Deferred Credits and Other Liabilities		
Deferred income taxes	6,592	6,611
Deferred investment tax credits	1,084	1,098
Regulatory liabilities	8,996	8,674
Asset retirement obligations	6,775	5,641
Other	1,774	1,755
Total deferred credits and other liabilities	25,221	23,779
Total liabilities	73,344	81,503
Commitments and Contingencies (see Note 17)		
Shareholders' Equity		
Preferred stock (see Note 16)	1,348	1,783
Common stock – no par ⁽⁴⁾	23,809	23,728
Retained earnings	3,603	3,524
Accumulated other comprehensive loss	(1,687)	(1,506)
Shareholders' equity	27,073	27,529
Noncontrolling interests	—	—
Total shareholders' equity	27,073	27,529
Total liabilities and shareholders' equity	\$ 100,417	\$ 109,032

(1) Dominion Energy's Consolidated Balance Sheet at December 31, 2023 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 15 for amounts attributable to VIEs.

(3) See Note 10 for amounts attributable to related parties.

(4) 1.8 billion shares authorized; 839 million shares outstanding at June 30, 2024 and 838 million shares outstanding at December 31, 2023.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

DOMINION ENERGY, INC.
CONSOLIDATED STATEMENTS OF EQUITY
(Unaudited)

QUARTER-TO-DATE

	Preferred Stock		Common Stock		Dominion Energy Shareholders		Total Shareholders' Equity	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount	Retained Earnings	AOCI			
(millions, except per share amounts)									
March 31, 2023	2	\$ 1,783	836	\$ 23,652	\$ 4,248	\$ (1,565)	\$ 28,118	\$ —	\$ 28,118
Net income including noncontrolling interests					583		583	—	583
Issuance of stock			1	42			42		42
Stock awards (net of change in unearned compensation)				10			10		10
Preferred stock dividends (see Note 16)					(20)		(20)		(20)
Common stock dividends (\$0.6675 per share) and distributions					(558)		(558)	—	(558)
Other comprehensive loss, net of tax						(1)	(1)		(1)
June 30, 2023	2	\$ 1,783	837	\$ 23,704	\$ 4,253	\$ (1,566)	\$ 28,174	\$ —	\$ 28,174
March 31, 2024	2	\$ 1,783	838	\$ 23,763	\$ 3,619	\$ (1,744)	\$ 27,421	\$ —	\$ 27,421
Net income including noncontrolling interests					572		572	—	572
Issuance of stock			1	36			36		36
Stock awards (net of change in unearned compensation)			—	11			11		11
Repurchase of preferred stock	(1)	\$ (435)					(435)		(435)
Preferred stock dividends (see Note 16)					(28)		(28)		(28)
Common stock dividends (\$0.6675 per share) and distributions					(560)		(560)	—	(560)
Other comprehensive income, net of tax						57	57		57
Other					(1)		(1)		(1)
June 30, 2024	1	\$ 1,348	839	\$ 23,809	\$ 3,603	\$ (1,687)	\$ 27,073	\$ —	\$ 27,073

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

DOMINION ENERGY, INC.
CONSOLIDATED STATEMENTS OF EQUITY
(Unaudited)

YEAR-TO-DATE

	Preferred Stock		Common Stock		Dominion Energy Shareholders		Total Shareholders' Equity	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount	Retained Earnings	AOCI			
(millions, except per share amounts)									
December 31, 2022	2	\$ 1,783	835	\$ 23,605	\$ 3,843	\$ (1,572)	\$ 27,659	\$ —	\$ 27,659
Net income including noncontrolling interests					1,564		1,564	—	1,564
Issuance of stock			2	85			85		85
Stock awards (net of change in unearned compensation)				14			14		14
Preferred stock dividends (see Note 16)					(40)		(40)		(40)
Common stock dividends (\$1.335 per common share) and distributions					(1,115)		(1,115)	—	(1,115)
Other comprehensive income, net of tax						6	6		6
Other					1		1		1
June 30, 2023	2	\$ 1,783	837	\$ 23,704	\$ 4,253	\$ (1,566)	\$ 28,174	\$ —	\$ 28,174
December 31, 2023	2	\$ 1,783	838	\$ 23,728	\$ 3,524	\$ (1,506)	\$ 27,529	\$ —	\$ 27,529
Net income including noncontrolling interests					1,246		1,246	—	1,246
Issuance of stock			1	67			67		67
Stock awards (net of change in unearned compensation)			—	15			15		15
Repurchase of preferred stock	(1)	\$ (435)					(435)		(435)
Preferred stock dividends (see Note 16)					(48)		(48)		(48)
Common stock dividends (\$1.335 per common share) and distributions					(1,119)		(1,119)	—	(1,119)
Other comprehensive loss, net of tax						(181)	(181)		(181)
Other					(1)		(1)		(1)
June 30, 2024	1	\$ 1,348	839	\$ 23,809	\$ 3,603	\$ (1,687)	\$ 27,073	\$ —	\$ 27,073

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

DOMINION ENERGY, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

Six Months Ended June 30, (millions)	2024	2023
Operating Activities		
Net income including noncontrolling interests	\$ 1,246	\$ 1,564
Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities:		
Depreciation, depletion and amortization (including nuclear fuel)	1,389	1,563
Deferred income taxes	(54)	340
Deferred investment tax credits	(15)	(12)
Impairment of assets and other charges	128	150
Losses from East Ohio and Questar Gas Transactions	133	—
Gains on sales of assets	—	(31)
Net gains on nuclear decommissioning trust funds and other investments	(395)	(308)
Other adjustments	52	62
Changes in:		
Accounts receivable	227	590
Inventories	(24)	(101)
Deferred fuel and purchased gas costs, net	699	416
Prepayments and deposits, net	(110)	285
Accounts payable	—	(694)
Accrued interest, payroll and taxes	(276)	(200)
Net realized and unrealized changes related to derivative activities	355	176
Pension and other postretirement benefits	(224)	(239)
Other operating assets and liabilities	(293)	(367)
Net cash provided by operating activities	2,838	3,194
Investing Activities		
Plant construction and other property additions (including nuclear fuel)	(5,734)	(4,850)
Acquisition of solar development projects	(187)	(12)
Proceeds from East Ohio and Questar Gas Transactions	7,247	—
Proceeds from sales of securities	1,579	1,138
Purchases of securities	(1,671)	(1,301)
Contributions to equity method affiliates	(8)	(48)
Distributions from equity method affiliates	126	1
Other	(24)	58
Net cash provided by (used in) investing activities	1,328	(5,014)
Financing Activities		
Issuance (repayment) of short-term debt, net	(794)	1,152
364-day term loan facility borrowings	3,000	2,500
Repayment of 364-day term loan facility borrowings	(7,750)	—
Issuance and remarketing of long-term debt	3,243	1,660
Repayment and repurchase of long-term debt	(1,184)	(2,394)
Issuance of securitization bonds	1,282	—
Supplemental credit facility borrowings	—	450
Supplemental credit facility repayments	(450)	(450)
Repurchase of preferred stock	(440)	—
Issuance of common stock	66	85
Common dividend payments	(1,119)	(1,115)
Other	(114)	(94)
Net cash provided by (used in) financing activities	(4,260)	1,794
Decrease in cash, restricted cash and equivalents	(94)	(26)
Cash, restricted cash and equivalents at beginning of period	301	341
Cash, restricted cash and equivalents at end of period	\$ 207	\$ 315

See Note 2 for disclosure of supplemental cash flow information.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

VIRGINIA ELECTRIC AND POWER COMPANY
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

(millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Operating Revenue⁽¹⁾	\$ 2,537	\$ 2,252	\$ 5,026	\$ 4,636
Operating Expenses				
Electric fuel and other energy-related purchases ⁽¹⁾	707	707	1,408	1,506
Purchased electric capacity	16	10	29	18
Other operations and maintenance:				
Affiliated suppliers	113	99	215	192
Other	407	345	836	693
Depreciation and amortization	445	432	893	879
Other taxes	72	67	165	152
Impairment of assets and other charges (benefits)	15	38	(2)	45
Total operating expenses	1,775	1,698	3,544	3,485
Income from operations	762	554	1,482	1,151
Other income (expense)	38	48	101	84
Interest and related charges ⁽¹⁾	204	182	394	363
Income before income tax expense	596	420	1,189	872
Income tax expense	117	86	245	183
Net Income	\$ 479	\$ 334	\$ 944	\$ 689

(1) See Note 19 for amounts attributable to affiliates.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

VIRGINIA ELECTRIC AND POWER COMPANY
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

(millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net income	\$ 479	\$ 334	\$ 944	\$ 689
Other comprehensive income (loss), net of taxes:				
Net deferred gains (losses) on derivatives-hedging activities ⁽¹⁾	2	6	9	(3)
Changes in unrealized net gains (losses) on investment securities ⁽²⁾	1	(1)	(4)	3
Amounts reclassified to net income:				
Net realized (gains) losses on investment securities ⁽³⁾	1	—	2	—
Total other comprehensive income (loss)	4	5	7	—
Comprehensive income	\$ 483	\$ 339	\$ 951	\$ 689

(1) Net of \$(2) million and \$(2) million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$(3) million and \$1 million tax for the six months ended June 30, 2024 and 2023, respectively.

(2) Net of \$— million and \$1 million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$1 million and \$— million tax for the six months ended June 30, 2024 and 2023, respectively.

(3) Net of \$1 million and \$— million tax for the three months ended June 30, 2024 and 2023, respectively, and net of \$— million and \$— million tax for the six months ended June 30, 2024 and 2023, respectively.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

VIRGINIA ELECTRIC AND POWER COMPANY
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(millions)	June 30, 2024	December 31, 2023 ⁽¹⁾
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 41	\$ 90
Customer receivables (less allowance for doubtful accounts of \$22 and \$30)	1,737	1,728
Other receivables (less allowance for doubtful accounts of \$2 and \$1)	108	121
Affiliated receivables	47	50
Inventories (average cost method)	1,107	1,085
Regulatory assets ⁽²⁾	662	868
Other ⁽²⁾⁽³⁾	444	375
Total current assets	4,146	4,317
Investments		
Nuclear decommissioning trust funds	4,059	3,716
Other	4	4
Total investments	4,063	3,720
Property, Plant and Equipment		
Property, plant and equipment	65,250	60,963
Accumulated depreciation and amortization	(17,663)	(17,096)
Total property, plant and equipment, net	47,587	43,867
Deferred Charges and Other Assets		
Regulatory assets ⁽²⁾	4,593	4,317
Other ⁽³⁾	2,810	2,397
Total deferred charges and other assets	7,403	6,714
Total assets	\$ 63,199	\$ 58,618

(1) Virginia Power's Consolidated Balance Sheet at December 31, 2023 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 15 for amounts attributable to VIEs.

(3) See Note 19 for amounts attributable to affiliates.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

VIRGINIA ELECTRIC AND POWER COMPANY
CONSOLIDATED BALANCE SHEETS—(Continued)
(Unaudited)

(millions)	June 30, 2024	December 31, 2023 ⁽¹⁾
LIABILITIES AND SHAREHOLDER'S EQUITY		
Current Liabilities		
Securities due within one year ⁽²⁾	\$ 531	\$ 381
Short-term debt	—	455
Accounts payable	601	597
Payables to affiliates	112	111
Affiliated current borrowings	1,505	500
Accrued interest, payroll and taxes ⁽²⁾	356	293
Regulatory liabilities	612	321
Derivative liabilities ⁽³⁾	124	244
Other	1,369	1,285
Total current liabilities	<u>5,210</u>	<u>4,187</u>
Long-Term Debt		
Long-term debt	17,684	17,043
Securitization bonds ⁽²⁾	1,136	—
Other	88	72
Total long-term debt	<u>18,908</u>	<u>17,115</u>
Deferred Credits and Other Liabilities		
Deferred income taxes	3,964	3,624
Deferred investment tax credits	649	656
Regulatory liabilities	6,298	5,978
Asset retirement obligations	4,726	4,276
Other ⁽³⁾	1,085	1,125
Total deferred credits and other liabilities	<u>16,722</u>	<u>15,659</u>
Total liabilities	<u>40,840</u>	<u>36,961</u>
Commitments and Contingencies (see Note 17)		
Common Shareholder's Equity		
Common stock – no par ⁽⁴⁾	8,987	8,987
Other paid-in capital	1,113	1,113
Retained earnings	12,236	11,541
Accumulated other comprehensive income	23	16
Total common shareholder's equity	<u>22,359</u>	<u>21,657</u>
Total liabilities and shareholder's equity	<u>\$ 63,199</u>	<u>\$ 58,618</u>

(1) Virginia Power's Consolidated Balance Sheet at December 31, 2023 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 15 for amounts attributable to VIEs.

(3) See Note 19 for amounts attributable to affiliates.

(4) 500,000 shares authorized; 324,245 shares outstanding at both June 30, 2024 and December 31, 2023.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

VIRGINIA ELECTRIC AND POWER COMPANY
CONSOLIDATED STATEMENTS OF COMMON SHAREHOLDER'S EQUITY
(Unaudited)

QUARTER-TO-DATE

	Common Stock		Other Paid-In Capital	Retained Earnings	AOCI	Total
	Shares (thousands)	Amount				
(millions, except for shares)						
March 31, 2023	275	\$ 5,738	\$ 1,113	\$ 10,444	\$ 4	\$ 17,299
Net income				334		334
Other comprehensive income, net of tax					5	5
June 30, 2023	275	\$ 5,738	\$ 1,113	\$ 10,778	\$ 9	\$ 17,638
March 31, 2024	324	\$ 8,987	\$ 1,113	\$ 11,757	\$ 19	\$ 21,876
Net income				479		479
Other comprehensive income, net of tax					4	4
June 30, 2024	<u>324</u>	<u>\$ 8,987</u>	<u>\$ 1,113</u>	<u>\$ 12,236</u>	<u>\$ 23</u>	<u>\$ 22,359</u>

YEAR-TO-DATE

	Common Stock		Other Paid-In Capital	Retained Earnings	AOCI	Total
	Shares (thousands)	Amount				
(millions, except for shares)						
December 31, 2022	275	\$ 5,738	\$ 1,113	\$ 10,089	\$ 9	\$ 16,949
Net income				689		689
Other comprehensive loss, net of tax					—	—
June 30, 2023	275	\$ 5,738	\$ 1,113	\$ 10,778	\$ 9	\$ 17,638
December 31, 2023	324	\$ 8,987	\$ 1,113	\$ 11,541	\$ 16	\$ 21,657
Net income				944		944
Dividends				(250)		(250)
Other comprehensive income, net of tax					7	7
Other				1		1
June 30, 2024	<u>324</u>	<u>\$ 8,987</u>	<u>\$ 1,113</u>	<u>\$ 12,236</u>	<u>\$ 23</u>	<u>\$ 22,359</u>

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

VIRGINIA ELECTRIC AND POWER COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

Six Months Ended June 30, (millions)	2024	2023
Operating Activities		
Net income	\$ 944	\$ 689
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization (including nuclear fuel)	968	961
Deferred income taxes	296	111
Deferred investment tax benefits	(8)	(8)
Impairment of assets and other charges (benefits)	(2)	44
Net (gains) on nuclear decommissioning trust funds and other investments	(52)	(45)
Other adjustments	(12)	(5)
Changes in:		
Accounts receivable	(17)	4
Affiliated receivables and payables	5	(224)
Inventories	(22)	(88)
Prepayments and deposits, net	23	286
Deferred fuel expenses, net	254	386
Accounts payable	39	(27)
Accrued interest, payroll and taxes	62	27
Net realized and unrealized changes related to derivative activities	89	472
Other operating assets and liabilities	(133)	(130)
Net cash provided by operating activities	2,434	2,453
Investing Activities		
Plant construction and other property additions	(4,489)	(3,236)
Purchases of nuclear fuel	(71)	(100)
Acquisition of solar development projects	(12)	(12)
Proceeds from sales of securities	1,073	719
Purchases of securities	(1,133)	(824)
Other	(3)	55
Net cash used in investing activities	(4,635)	(3,398)
Financing Activities		
Issuance (repayment) of short-term debt, net	(455)	324
Issuance of affiliated current borrowings, net	1,005	306
Issuance and remarketing of long-term debt	1,243	1,660
Repayment and repurchase of long-term debt	(593)	(1,308)
Issuance of securitization bonds	1,282	—
Common dividend payments to parent	(250)	—
Other	(35)	(42)
Net cash provided by financing activities	2,197	940
Decrease in cash, restricted cash and equivalents	(4)	(5)
Cash, restricted cash and equivalents at beginning of period	90	24
Cash, restricted cash and equivalents at end of period	\$ 86	\$ 19

See Note 2 for disclosure of supplemental cash flow information.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1. Nature of Operations

Dominion Energy, headquartered in Richmond, Virginia, is one of the nation's largest producers and distributors of energy. Dominion Energy's operations are conducted through various subsidiaries, including Virginia Power. Dominion Energy's operations also include DESC, regulated gas distribution operations in the southeastern region of the U.S. and nonregulated electric generation. See Note 3 for a description of the sale of regulated gas distribution operations to Enbridge including the East Ohio Transaction, which was completed in March 2024, the Questar Gas Transaction, which was completed in May 2024, and the planned PSNC Transaction.

Note 2. Significant Accounting Policies

As permitted by the rules and regulations of the SEC, the Companies' accompanying unaudited Consolidated Financial Statements contain certain condensed financial information and exclude certain footnote disclosures normally included in annual audited consolidated financial statements prepared in accordance with GAAP. These unaudited Consolidated Financial Statements should be read in conjunction with the Consolidated Financial Statements and Notes in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

In the Companies' opinion, the accompanying unaudited Consolidated Financial Statements contain all adjustments necessary to present fairly their financial position at June 30, 2024, their results of operations and changes in equity for the three and six months ended June 30, 2024 and 2023 and their cash flows for the six months ended June 30, 2024 and 2023. Such adjustments are normal and recurring in nature unless otherwise noted.

The Companies make certain estimates and assumptions in preparing their Consolidated Financial Statements in accordance with GAAP. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the periods presented. Actual results may differ from those estimates.

The Companies' accompanying unaudited Consolidated Financial Statements include, after eliminating intercompany transactions and balances, their accounts, those of their respective majority-owned subsidiaries and non-wholly-owned entities in which they have a controlling financial interest. For certain partnership structures, income is allocated based on the liquidation value of the underlying contractual arrangements.

The results of operations for interim periods are not necessarily indicative of the results expected for the full year. Information for quarterly periods is affected by seasonal variations in sales, rate changes, electric fuel and other energy-related purchases, purchased gas expenses and other factors.

Certain amounts in the Companies' 2023 Consolidated Financial Statements and Notes have been reclassified to conform to the 2024 presentation for comparative purposes; however, such reclassifications did not affect the Companies' net income, total assets, liabilities, equity or cash flows.

Amounts disclosed for Dominion Energy are inclusive of Virginia Power, where applicable. There have been no significant changes from Note 2 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, with the exception of the items described below.

Cash, Restricted Cash and Equivalents

Restricted Cash and Equivalents

The following table provides a reconciliation of the total cash, restricted cash and equivalents reported within the Companies' Consolidated Balance Sheets to the corresponding amounts reported within the Companies' Consolidated Statements of Cash Flows for the six months ended June 30, 2024 and 2023:

	Cash, Restricted Cash and Equivalents at End of Period		Cash, Restricted Cash and Equivalents at Beginning of Period	
	June 30, 2024	June 30, 2023	December 31, 2023	December 31, 2022
(millions)				
Dominion Energy				
Cash and cash equivalents ⁽¹⁾	\$ 140	\$ 137	\$ 217	\$ 153
Restricted cash and equivalents ⁽²⁾⁽⁴⁾	67	178	84	188
Cash, restricted cash and equivalents shown in the Consolidated Statements of Cash Flows	\$ 207	\$ 315	\$ 301	\$ 341
Virginia Power				
Cash and cash equivalents	\$ 41	\$ 19	\$ 90	\$ 22
Restricted cash and equivalents ⁽³⁾⁽⁴⁾	45	—	—	2
Cash, restricted cash and equivalents shown in the Consolidated Statements of Cash Flows	\$ 86	\$ 19	\$ 90	\$ 24

(1) At June 30, 2024, June 30, 2023, December 31, 2023 and December 31, 2022, Dominion Energy had \$1 million, \$29 million, \$33 million and \$34 million, respectively, of cash and cash equivalents included in current assets held for sale.

(2) At June 30, 2024, June 30, 2023, December 31, 2023 and December 31, 2022, Dominion Energy had less than \$1 million, \$3 million, \$4 million and \$2 million, respectively, of restricted cash and equivalents included in current assets held for sale with the remaining balances presented within other current assets in Dominion Energy's Consolidated Balance Sheets.

(3) Restricted cash and equivalents balances are presented within other current assets in Virginia Power's Consolidated Balance Sheets.

(4) Includes \$40 million attributable to VIEs at June 30, 2024.

Supplemental Cash Flow Information

The following table provides supplemental disclosure of cash flow information related to Dominion Energy:

Six Months Ended June 30,	2024	2023
(millions)		
Significant noncash investing and financing activities: ⁽¹⁾		
Accrued capital expenditures	\$ 929	\$ 713
Leases ⁽²⁾	196	279

(1) See Notes 3 and 17 for noncash financing activities related to debt assumed with closing of the East Ohio Transaction and the Questar Gas Transaction and the transfer of property associated with the settlement of litigation.

(2) Includes \$51 million and \$40 million of financing leases at June 30, 2024 and 2023, respectively, and \$145 million and \$239 million of operating leases at June 30, 2024 and 2023, respectively.

The following table provides supplemental disclosure of cash flow information related to Virginia Power:

Six Months Ended June 30,	2024	2023
(millions)		
Significant noncash investing and financing activities:		
Accrued capital expenditures	\$ 749	\$ 550
Leases ⁽¹⁾	171	242

(1) Includes \$42 million and \$36 million of financing leases at June 30, 2024 and 2023, respectively, and \$129 million and \$206 million of operating leases at June 30, 2024 and 2023, respectively.

Asset Retirement Obligations

In May 2024, the EPA released a final rule to regulate inactive surface impoundments located at retired generating stations that contained CCR and liquids after October 2015, and certain other inactive or previously closed surface impoundments, landfills or other areas that contain accumulations of CCR. Dominion Energy believes that it may have inactive or closed units or areas that could be subject to the final rule at up to 19 different stations, including 12 at Virginia Power. In connection with this rule, in the second

quarter of 2024, Dominion Energy and Virginia Power recorded an increase to their AROs of \$1.1 billion and \$420 million, respectively, with a corresponding increase of \$536 million and \$234 million, respectively, to regulatory assets for amounts recoverable through retail electric rates, including riders, for electric generation stations that have been retired, \$505 million and \$152 million, respectively, to property, plant and equipment for amounts recoverable for electric generation stations that are currently in service and \$34 million to other deferred charges and other assets for amounts associated with non-jurisdictional customers at Virginia Power. The actual AROs related to CCRs may vary substantially from the estimates used to record the obligation.

New Accounting Standards

Climate-Related Disclosures

In March 2024, the SEC issued guidance for climate-related disclosures. The guidance requires disclosure of the financial statement impacts of severe weather events and other natural conditions, including amounts capitalized or expensed as well as any associated recoveries. In addition, the guidance requires disclosure of amounts related to renewable energy credits or carbon offsets if utilized as a material component of plans to achieve climate-related targets or goals. This guidance, which is currently subject to a stay issued by the SEC, would be effective for the fiscal year beginning January 1, 2025. The Companies expect this guidance to only impact their disclosures with no impacts to their results of operations, cash flows or financial condition.

Note 3. Acquisitions and Dispositions

Business Review Dispositions

Sale of East Ohio

In September 2023, Dominion Energy entered into an agreement with Enbridge for the East Ohio Transaction, which included the sale of East Ohio and was valued at approximately \$6.6 billion, consisting of a purchase price of approximately \$4.3 billion in cash and approximately \$2.3 billion of assumed indebtedness. The sale closed in March 2024 after all customary closing and regulatory conditions were satisfied, including clearance or approval under or by the Hart-Scott-Rodino Act, CFIUS and FCC. Dominion Energy utilized the after-tax proceeds, as required, to repay outstanding borrowings under 364-day term loan facilities. See Note 16 for additional information. The purchase price was subject to customary post-closing adjustments, including adjustments for cash, indebtedness, net working capital, capital expenditures and net regulatory assets and liabilities. The transaction was structured as a stock sale for tax purposes. In October 2023, as required under the sale agreement, Dominion Energy filed a notice with the Ohio Commission. The internal reorganization in connection with the East Ohio Transaction was subject to approval by the Utah and Wyoming Commissions. Dominion Energy filed for such approvals in September 2023 which were received in November 2023. The internal reorganization was completed in February 2024.

Dominion Energy retained the pension and other postretirement benefit plan assets and obligations, including related income tax and other deferred balances, associated with retiree participants in both East Ohio's union pension and other postretirement benefit plans and retiree participants of the sale entities in the Dominion Energy Pension Plan and the Dominion Energy Retiree Health and Welfare Plan. Dominion Energy recognized a pre-tax loss of \$102 million (\$113 million after-tax) upon the closing of the transaction, including the write-off of \$1.5 billion of goodwill which was not deductible for tax purposes and including the effects of final closing adjustments. In 2023, Dominion Energy recorded a charge of \$29 million to reflect the recognition of deferred taxes on the outside basis of East Ohio's stock upon meeting the classification as held for sale. These deferred taxes reversed in the first quarter of 2024 upon closing of the sale and became a component of current income tax expense on the loss on sale disclosed above. See Note 5 for additional information.

At the closing of the East Ohio Transaction, Dominion Energy and Enbridge entered into a transition services agreement pursuant to which Dominion Energy will continue to provide certain services to support the ongoing operations of East Ohio for up to approximately two years. Enbridge has also agreed to provide certain services to Dominion Energy.

Sale of PSNC

In September 2023, Dominion Energy entered into an agreement with Enbridge for the PSNC Transaction, which includes the sale of PSNC and is valued at approximately \$3.1 billion, consisting of a purchase price of approximately \$2.2 billion in cash and approximately \$1.0 billion of assumed indebtedness. The purchase price will be subject to customary post-closing adjustments, including adjustments for cash, indebtedness, net working capital, capital expenditures and net regulatory assets and liabilities. The sale will be treated as a stock sale for tax purposes and is expected to close in the third quarter of 2024, subject to clearance or approval under or by the Hart-Scott-Rodino Act, CFIUS, FCC and North Carolina Commission as well as other customary closing and regulatory conditions. In November 2023, the waiting period under the Hart-Scott-Rodino Act expired. Also in November 2023, Dominion Energy submitted its initial filing request for approval by CFIUS, which was received in January 2024. In January 2024, Dominion Energy filed for approval with the FCC which was also received in January 2024. In October 2023, Dominion Energy filed for approval from the North Carolina Commission. In May 2024, a settlement stipulation supporting approval of the PSNC Transaction was filed with the North Carolina Commission. The internal reorganization in connection with the PSNC Transaction was

subject to approval by the North Carolina Commission. Dominion Energy filed for such approval in September 2023 which was received in November 2023. The internal reorganization was completed in December 2023.

Upon closing, Dominion Energy will retain the entirety of the assets and obligations, including related income tax and other deferred balances, of the pension and other postretirement employee benefit plans associated with the operations included in the transaction and relating to services provided through closing. The PSNC Transaction is subject to termination by either party if not completed by September 2024, subject to a potential three-month extension for receipt of regulatory approvals, with a termination fee of \$78 million due to Dominion Energy under certain conditions. Based on the recorded balances at June 30, 2024, Dominion Energy expects to recognize a pre-tax gain of approximately \$70 million (\$50 million after-tax) upon closing, including the write-off of \$0.7 billion of goodwill which is not deductible for tax purposes but excluding the effects of final closing adjustments. In 2023, Dominion Energy recorded a charge of \$334 million to reflect the deferred taxes on the outside basis of PSNC's stock upon meeting the classification as held for sale. Dominion Energy recorded an additional charge of \$16 million to adjust these deferred taxes to recorded balances as of June 30, 2024. These deferred taxes will reverse upon closing of the sale and become a component of current income tax expense on the gain on sale.

At the closing of the PSNC Transaction, Dominion Energy and Enbridge will enter into a transition services agreement pursuant to which Dominion Energy will continue to provide certain services to support the ongoing operations of PSNC for up to approximately two years. Enbridge has also agreed to provide certain services to Dominion Energy.

Sale of Questar Gas and Wexpro

In September 2023, Dominion Energy entered into an agreement with Enbridge for the Questar Gas Transaction, which included the sale of Questar Gas, Wexpro and related affiliates and was valued at approximately \$4.3 billion, consisting of a purchase price of approximately \$3.0 billion in cash and approximately \$1.3 billion of assumed indebtedness. The sale closed in May 2024 after all customary closing and regulatory conditions were satisfied, including clearance or approval under or by the Hart-Scott-Rodino Act, CFIUS, FCC and Utah and Wyoming Commissions. Dominion Energy utilized the after-tax proceeds, as required, to repay outstanding borrowings under a 364-day term loan facility. See Note 16 for additional information. The purchase price is subject to customary post-closing adjustments, including adjustments for cash, indebtedness, net working capital, capital expenditures and net regulatory assets and liabilities. The transaction was structured as a stock sale for tax purposes. In October 2023, as required under the sale agreement, Dominion Energy filed the notice with the Idaho Commission. The internal reorganization in connection with the Questar Gas Transaction was subject to approval by the Utah and Wyoming Commissions. Dominion Energy filed for such approvals in September 2023 which were received in November 2023. The internal reorganization was completed in February 2024.

Dominion Energy retained the pension and other postretirement benefit plan assets and obligations, including related income tax and other deferred balances, associated with retiree participants of the sale entities in the Dominion Energy Pension Plan and the Dominion Energy Retiree Health and Welfare Plan. Dominion Energy recognized a pre-tax loss of \$31 million (\$17 million after-tax gain) upon the closing of the transaction, including the write-off of \$0.7 billion of goodwill which was not deductible for tax purposes but excluding the effects of final closing adjustments. In 2023, Dominion Energy recorded a charge of \$284 million (\$279 million after-tax), including amounts associated with an impairment of goodwill. Based on the recorded balances at March 31, 2024, Dominion Energy recorded an additional charge of \$78 million (\$78 million after-tax), including amounts associated with an impairment of goodwill, in the first quarter of 2024. Following the internal reorganization noted above and upon closing of the East Ohio Transaction, Dominion Energy recorded a tax benefit of \$5 million. In 2023, Dominion Energy recorded a charge of \$462 million to reflect the deferred taxes on the outside basis of Questar Gas, Wexpro and related affiliates' stock upon meeting the classification as held for sale. These deferred taxes reversed in the first quarter of 2024 and became a component of current income tax expense. In addition, Dominion Energy recorded an incremental deferred tax benefit of \$22 million to reflect the deferred taxes on the outside basis of Questar Gas, Wexpro and related affiliates' stock in the first quarter of 2024. These deferred taxes reversed in the second quarter of 2024 upon closing of the sale and became a component of current income tax expense on the pre-tax loss on sale disclosed above. See Note 5 for additional information.

At the closing of the Questar Gas Transaction, Dominion Energy and Enbridge entered into a transition services agreement pursuant to which Dominion Energy will continue to provide certain services to support the ongoing operations of Questar Gas and Wexpro for up to approximately two years. Enbridge has also agreed to provide certain services to Dominion Energy.

Other Sales

In February 2024, Dominion Energy entered into an agreement with AES to sell Birdseye and the Madison solar project for approximately \$17 million in cash, subject to customary closing adjustments, which closed in April 2024. Dominion Energy recognized a charge of \$68 million (\$51 million after-tax) in the fourth quarter of 2023 to adjust the assets down to their realizable fair value. As a result, the gain on the sale recognized by Dominion Energy in the second quarter of 2024, including the effects of final closing adjustments, was inconsequential.

Financial Statement Information for Business Review Dispositions

The following table represents selected information regarding the results of operations, which were reported within discontinued operations in Dominion Energy's Consolidated Statements of Income:

(millions)	Three Months Ended June 30, 2024			Six Months Ended June 30, 2024			
	PSNC Transaction	Questar Gas Transaction ⁽¹⁾	Other	East Ohio Transaction ⁽¹⁾	PSNC Transaction	Questar Gas Transaction ⁽¹⁾	Other
Operating revenue	\$ 109	\$ 199	\$ —	\$ 229	\$ 407	\$ 894	\$ —
Operating expense ⁽²⁾	63	171	(9)	254	221	746	(8)
Other income (expense)	3	1	—	(17)	6	2	—
Interest and related charges	14	9	—	15	28	25	—
Income (loss) before income taxes	35	20	9	(57)	164	125	8
Income tax expense (benefit)	22	(36)	—	9	53	46	—
Net income (loss) attributable to Dominion Energy ⁽³⁾	\$ 13	\$ 56	\$ 9	\$ (66)	\$ 111	\$ 79	\$ 8

(1) Represents amounts attributable to Dominion Energy prior to the closing of the East Ohio Transaction which closed on March 6, 2024 and the Questar Gas Transaction which closed on May 31, 2024.

(2) East Ohio Transaction includes a charge of \$45 million (\$33 million after-tax) associated with an increase to certain pension retirement benefits attributable to a plan amendment and a contribution to the defined contribution employee savings plan. See Note 20 for further information on these transactions.

(3) Excludes \$(4) million and \$(73) million of income tax expense (benefit) attributable to consolidated state adjustments for the three and six months ended June 30, 2024, respectively.

(millions)	Three Months Ended June 30, 2023				Six Months Ended June 30, 2023			
	East Ohio Transaction	PSNC Transaction	Questar Gas Transaction	Other	East Ohio Transaction	PSNC Transaction	Questar Gas Transaction	Other
Operating revenue	\$ 235	\$ 120	\$ 271	\$ 2	\$ 547	\$ 446	\$ 1,001	\$ 3
Operating expense	153	98	233	19	369	306	812	22
Other income (expense)	7	3	2	—	15	5	3	—
Interest and related charges	17	12	17	1	32	25	33	1
Income (loss) before income taxes	72	13	23	(18)	161	120	159	(20)
Income tax expense (benefit)	6	2	3	(4)	19	26	32	(5)
Net income (loss) attributable to Dominion Energy ⁽¹⁾	\$ 66	\$ 11	\$ 20	\$ (14)	\$ 142	\$ 94	\$ 127	\$ (15)

(1) Excludes \$5 million and \$(4) million of income tax expense (benefit) attributable to consolidated state and interim period tax allocation adjustments for the three and six months ended June 30, 2023, respectively.

The carrying value of major classes of assets and liabilities relating to the disposal groups, which are reported as held for sale in Dominion Energy's Consolidated Balance Sheets were as follows:

(millions)	At June 30, 2024		At December 31, 2023		
	PSNC Transaction	East Ohio Transaction	PSNC Transaction	Questar Gas Transaction	Other
Current assets ⁽¹⁾	\$ 213	\$ 497	\$ 336	\$ 764	\$ 1
Property, plant and equipment, net	3,004	5,443	2,806	4,369	26
Other deferred charges and other assets, including goodwill ⁽²⁾ and intangible assets	827	2,659	834	766	—
Current liabilities ⁽³⁾	172	560	224	389	7
Long-term debt ⁽⁴⁾	948	2,286	948	1,205	—
Other deferred credits and liabilities ⁽⁵⁾	710	1,437	711	1,116	2

(1) Includes cash and cash equivalents of \$1 million and \$2 million within the PSNC Transaction at June 30, 2024 and December 31, 2023, respectively. Also includes regulatory assets of \$81 million and \$89 million within the PSNC Transaction at June 30, 2024 and December 31, 2023, respectively. In addition, includes cash and cash equivalents of \$4 million and regulatory assets of \$75 million within the East Ohio Transaction and cash and cash equivalents of \$26 million and regulatory assets of \$297 million within the Questar Gas Transaction at December 31, 2023.

(2) Includes goodwill of \$673 million at both June 30, 2024 and December 31, 2023 within the PSNC Transaction. Also includes regulatory assets of \$81 million and \$86 million within the PSNC Transaction at June 30, 2024 and December 31, 2023, respectively. In addition, includes goodwill of \$1.5 billion and regulatory assets of \$781 million within the East Ohio Transaction and goodwill of \$720 million and regulatory assets of \$(39) million within the Questar Gas Transaction at December 31, 2023.

- (3) Includes regulatory liabilities of \$32 million and \$44 million within the PSNC Transaction at June 30, 2024 and December 31, 2023, respectively. In addition, includes regulatory liabilities of \$54 million within the East Ohio Transaction and \$55 million within the Questar Gas Transaction at December 31, 2023.
- (4) Excludes PSNC's issuance in July 2024 through private placement of \$150 million of 5.65% senior notes and \$150 million of 6.04% senior notes that mature in 2034 and 2054, respectively.
- (5) Includes regulatory liabilities of \$427 million and \$435 million within the PSNC Transaction at June 30, 2024 and December 31, 2023, respectively. In addition includes regulatory liabilities of \$711 million within the East Ohio Transaction and \$502 million within the Questar Gas Transaction at December 31, 2023.

Capital expenditures and significant noncash items relating to the disposal groups included the following:

(millions)	Six Months Ended June 30, 2024				Six Months Ended June 30, 2023			
	East Ohio Transaction ⁽¹⁾	PSNC Transaction	Questar Gas Transaction ⁽¹⁾	Other	East Ohio Transaction	PSNC Transaction	Questar Gas Transaction	Other
Capital expenditures	\$ 65	\$ 189	\$ 160	\$ —	\$ 215	\$ 99	\$ 177	\$ —
Significant noncash items								
Depreciation, depletion and amortization	—	—	—	—	71	44	86	2
Accrued capital expenditures		57			48	19	32	—

- (1) Represents amounts attributable to Dominion Energy prior to the closing of the East Ohio Transaction which closed on March 6, 2024 and the Questar Gas Transaction which closed on May 31, 2024, respectively.

Note 4. Operating Revenue

The Companies' operating revenue consists of the following:

Period Ended June 30, (millions)	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2024	2023	2024	2023	2024	2023	2024	2023
Regulated electric sales:								
Residential	\$ 1,284	\$ 1,124	\$ 2,649	\$ 2,410	\$ 976	\$ 832	\$ 2,028	\$ 1,842
Commercial	1,191	1,147	2,285	2,217	972	917	1,853	1,783
Industrial	213	211	426	431	111	99	217	215
Government and other retail	252	232	509	476	237	213	478	442
Wholesale	33	36	69	80	24	22	53	51
Nonregulated electric sales	234	125	454	382	25	22	39	33
Regulated gas sales:								
Residential	42	43	193	179				
Commercial	28	28	76	81				
Other	16	16	35	39				
Regulated gas transportation and storage	5	5	9	9				
Other regulated revenue	118	65	206	143	114	62	198	136
Other nonregulated revenues ⁽¹⁾⁽²⁾	39	48	68	85	9	22	19	33
Total operating revenue from contracts with customers	3,455	3,080	6,979	6,532	2,468	2,189	4,885	4,535
Other revenues ⁽¹⁾⁽³⁾	31	86	139	517	69	63	141	101
Total operating revenue	\$ 3,486	\$ 3,166	\$ 7,118	\$ 7,049	\$ 2,537	\$ 2,252	\$ 5,026	\$ 4,636

- (1) See Note 19 for amounts attributable to affiliates.
- (2) Sales of renewable energy credits were \$7 million and \$24 million for the three months ended June 30, 2024 and 2023, respectively, and \$12 million and \$29 million for the six months ended June 30, 2024 and 2023, respectively, at Dominion Energy and \$3 million and \$19 million for the three months ended June 30, 2024 and 2023, respectively, and \$5 million and \$22 million for the six months ended June 30, 2024 and 2023, respectively, at Virginia Power.
- (3) Includes alternative revenue of \$33 million and \$50 million for the three months ended June 30, 2024 and 2023, respectively, and \$61 million and \$77 million for the six months ended June 30, 2024 and 2023, respectively, at both Dominion Energy and Virginia Power.

Neither Dominion Energy nor Virginia Power have any amounts for revenue to be recognized in the future on multi-year contracts in place at June 30, 2024.

At June 30, 2024 and December 31, 2023, Dominion Energy's contract liability balances were \$51 million and \$47 million, respectively, and are recorded in other current liabilities and other deferred credits and other liabilities in its Consolidated Balance Sheets. At June 30, 2024 and December 31, 2023, Virginia Power's contract liability balances were \$43 million and \$40 million,

respectively, and are recorded in other current liabilities and other deferred credits and other liabilities in its Consolidated Balance Sheets.

The Companies recognize revenue as they fulfill their obligations to provide service to their customers. During the six months ended June 30, 2024 and 2023, Dominion Energy recognized revenue of \$44 million and \$47 million, respectively, from the beginning contract liability balances. During the six months ended June 30, 2024 and 2023, Virginia Power recognized \$40 million and \$39 million, respectively, from the beginning contract liability balances.

Note 5. Income Taxes

For continuing operations, including noncontrolling interests, the statutory U.S. federal income tax rate reconciles to the Companies' effective income tax rate as follows:

Six Months Ended June 30,	Dominion Energy		Virginia Power	
	2024	2023	2024	2023
U.S. statutory rate	21.0 %	21.0 %	21.0 %	21.0 %
Increases (reductions) resulting from:				
State taxes, net of federal benefit	3.2	3.8	4.4	4.6
Investment tax credits	(1.3)	(1.2)	(0.8)	(0.8)
Production tax credits	(2.2)	(0.5)	(2.0)	(0.8)
Reversal of excess deferred income taxes	(2.5)	(2.0)	(1.8)	(2.3)
AFUDC - equity	(0.7)	(0.1)	(0.6)	(0.1)
Other, net	0.4	(1.3)	0.4	(0.5)
Effective tax rate	17.9 %	19.7 %	20.6 %	21.1 %

The IRA created a nuclear production tax credit for electricity produced and sold beginning in 2024. The amount of the credit to be realized, if any, is a function of annual qualified production levels and gross receipts determined for each of the Companies' nuclear units that cannot be fully determined until the completion of the calendar year. For the six months ended June 30, 2024, Virginia Power recorded a \$17 million tax benefit which represents a prorated portion of the estimated net realizable value of the nuclear production tax credit. The ultimate nuclear production tax credit realized by the Companies could vary significantly based on actual market prices, qualifying production and/or final computational U.S. Treasury guidance.

As of June 30, 2024, there have been no material changes in the Companies' unrecognized tax benefits or possible changes that could reasonably be expected to occur during the next twelve months. See Note 5 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, for a discussion of these unrecognized tax benefits.

Discontinued operations

Income tax expense reflected in discontinued operations is \$32 million and \$94 million for the six months ended June 30, 2024 and 2023, respectively. Dominion Energy entered into agreements for the East Ohio, PSNC and Questar Gas Transactions in September 2023, each of which was or will be treated as a stock sale for income tax purposes. During 2023 in connection with the pending sales, Dominion Energy recorded a charge of \$825 million to establish deferred tax liabilities to reflect the excess of financial reporting basis over tax basis in stock of the entities to be sold. See Note 3 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, for a discussion of these transactions.

Dominion Energy recorded tax expense of \$11 million for the six months ended June 30, 2024, including the reversal of \$29 million of these previously established deferred tax liabilities associated with East Ohio through income tax expense. Following the internal reorganization discussed in Note 3 and upon closing of the East Ohio and Questar Gas Transactions, Dominion Energy recorded a tax benefit of \$75 million, including the reversal of \$462 million of these previously established deferred tax liabilities associated with Questar Gas, Wexpro and related affiliates through income tax expense. In addition, Dominion Energy recorded a charge of \$16 million to remeasure deferred tax liabilities reflecting the excess of financial reporting basis over tax basis for PSNC. These deferred taxes will reverse upon closing of the PSNC Transaction, which is expected to occur in the third quarter of 2024.

Note 6. Earnings Per Share

The following table presents the calculation of Dominion Energy's basic and diluted EPS:

Period Ended June 30, (millions, except EPS)	Quarter-to-Date		Year-to-Date	
	2024	2023	2024	2023
Net income attributable to Dominion Energy from continuing operations	\$ 491	\$ 415	\$ 1,051	\$ 1,115
Preferred stock dividends (see Note 16)	(19)	(20)	(39)	(40)
Preferred stock deemed dividends (see Note 16)	(9)	—	(9)	—
Net income attributable to Dominion Energy from continuing operations - Basic & Diluted	463	395	1,003	1,075
Net income (loss) attributable to Dominion Energy from discontinued operations - Basic & Diluted	\$ 81	\$ 168	\$ 195	\$ 449
Average shares of common stock outstanding - Basic	838.3	836.0	838.0	835.6
Net effect of dilutive securities ⁽¹⁾	—	0.2	—	0.3
Average shares of common stock outstanding - Diluted	838.3	836.2	838.0	835.9
EPS from continuing operations - Basic	\$ 0.55	\$ 0.47	\$ 1.20	\$ 1.28
EPS from discontinued operations - Basic	0.10	0.20	0.23	0.54
EPS attributable to Dominion Energy - Basic	\$ 0.65	\$ 0.67	\$ 1.43	\$ 1.82
EPS from continuing operations - Diluted	\$ 0.55	\$ 0.47	\$ 1.20	\$ 1.28
EPS from discontinued operations - Diluted	0.10	0.20	0.23	0.54
EPS attributable to Dominion Energy - Diluted	\$ 0.65	\$ 0.67	\$ 1.43	\$ 1.82

(1) Certain of the forward sales agreements entered into in the second quarter of 2024 are considered dilutive securities but have an inconsequential impact for the three and six months ended June 30, 2024 (applying the treasury stock method). Dilutive securities for the three and six months ended June 30, 2023 include stock potentially to be issued to satisfy the obligation under a settlement agreement with the SCDOR (applying the if converted method). See Notes 16 and 17 for additional information.

Certain of the forward sales agreements entered into in the second quarter of 2024 were potentially dilutive securities but were excluded from the calculation of diluted EPS from continuing operations for three and six months ended June 30, 2024 as the dilutive stock price threshold was not met.

Note 7. Accumulated Other Comprehensive Income (Loss)

Dominion Energy

The following table presents Dominion Energy's changes in AOCI (net of tax) and reclassifications out of AOCI by component:

(millions)	Total Derivative- Hedging Activities ⁽¹⁾	Investment Securities ⁽³⁾	Pension and other postretirement benefit costs ⁽⁴⁾	Equity Method Investees ⁽⁵⁾	Total
Three Months Ended June 30, 2024					
Beginning balance	\$ (202)	\$ (20)	\$ (1,522)	\$ —	\$ (1,744)
Other comprehensive income (loss) before reclassifications: gains (losses)	2	7	(16)	—	(7)
Amounts reclassified from AOCI: (gains) losses					
Interest and related charges	11	—	—	—	11
Other income (expense)	—	—	75	—	75
Total	11	—	75	—	86
Income tax expense (benefit)	(2)	—	(20)	—	(22)
Total, net of tax	9	—	55	—	64
Net current period other comprehensive income (loss)	11	7	39	—	57
Ending balance	\$ (191)	\$ (13)	\$ (1,483)	\$ —	\$ (1,687)
Three Months Ended June 30, 2023					
Beginning balance	\$ (250)	\$ (26)	\$ (1,287)	\$ (2)	\$ (1,565)
Other comprehensive income (loss) before reclassifications: gains (losses)	6	(1)	—	—	5
Amounts reclassified from AOCI: (gains) losses					
Interest and related charges	10	—	—	—	10
Other income (expense)	—	(3)	(16)	—	(19)
Total	10	(3)	(16)	—	(9)
Income tax expense (benefit)	(2)	1	4	—	3
Total, net of tax	8	(2)	(12)	—	(6)
Net current period other comprehensive income (loss)	14	(3)	(12)	—	(1)
Ending balance	\$ (236)	\$ (29)	\$ (1,299)	\$ (2)	\$ (1,566)

(1) Comprised entirely of interest rate derivative hedging activities.

(2) Net of \$64 million, \$68 million, \$79 million and \$83 million tax at June 30, 2024, March 31, 2024, June 30, 2023 and March 31, 2023, respectively.

(3) Net of \$3 million, \$6 million, \$9 million and \$6 million tax at June 30, 2024, March 31, 2024, June 30, 2023 and March 31, 2023, respectively.

(4) Net of \$522 million, \$538 million, \$453 million and \$449 million tax at June 30, 2024, March 31, 2024, June 30, 2023 and March 31, 2023, respectively.

(5) Net of \$— million tax at June 30, 2024, March 31, 2024, June 30, 2023 and March 31, 2023, respectively.

(millions)	<u>Total Derivative- Hedging Activities⁽¹⁾</u>	<u>Investment Securities⁽³⁾</u>	<u>Pension and other postretirement benefit costs⁽⁴⁾</u>	<u>Equity Method Investees⁽⁵⁾</u>	<u>Total</u>
Six Months Ended June 30, 2024					
Beginning balance	\$ (216)	\$ —	\$ (1,290)	\$ —	\$ (1,506)
Other comprehensive income (loss) before reclassifications: gains (losses)	9	(19)	(253)	—	(263)
Amounts reclassified from AOCI: (gains) losses					
Interest and related charges	22	—	—	—	22
Other income (expense)	—	8	81	—	89
Total	22	8	81	—	111
Income tax expense (benefit)	(6)	(2)	(21)	—	(29)
Total, net of tax	16	6	60	—	82
Net current period other comprehensive income (loss)	25	(13)	(193)	—	(181)
Ending balance	\$ (191)	\$ (13)	\$ (1,483)	\$ —	\$ (1,687)
Six Months Ended June 30, 2023					
Beginning balance	\$ (249)	\$ (44)	\$ (1,276)	\$ (3)	\$ (1,572)
Other comprehensive income (loss) before reclassifications: gains (losses)	(3)	16	—	1	14
Amounts reclassified from AOCI: (gains) losses					
Interest and related charges	21	—	—	—	21
Other income (expense)	—	(1)	(31)	—	(32)
Total	21	(1)	(31)	—	(11)
Income tax expense (benefit)	(5)	—	8	—	3
Total, net of tax	16	(1)	(23)	—	(8)
Net current period other comprehensive income (loss)	13	15	(23)	1	6
Ending balance	\$ (236)	\$ (29)	\$ (1,299)	\$ (2)	\$ (1,566)

(1) Comprised entirely of interest rate derivative hedging activities.

(2) Net of \$64 million, \$73 million, \$79 million and \$83 million tax at June 30, 2024, December 31, 2023, June 30, 2023 and December 31, 2022, respectively.

(3) Net of \$3 million, \$(2) million, \$9 million and \$13 million tax at June 30, 2024, December 31, 2023, June 30, 2023 and December 31, 2022, respectively.

(4) Net of \$522 million, \$456 million, \$453 million and \$445 million tax at June 30, 2024, December 31, 2023, June 30, 2023 and December 31, 2022, respectively.

(5) Net of \$— million tax at June 30, 2024, December 31, 2023, June 30, 2023 and \$1 million tax at December 31, 2022, respectively.

Virginia Power

The following table presents Virginia Power's changes in AOCI (net of tax) and reclassifications out of AOCI by component:

(millions)	Total Derivative-Hedging Activities ⁽¹⁾⁽²⁾	Investment Securities ⁽³⁾	Total
Three Months Ended June 30, 2024			
Beginning balance	\$ 22	\$ (3)	\$ 19
Other comprehensive income (loss) before reclassifications: gains (losses)	2	1	3
Amounts reclassified from AOCI: (gains) losses			
Total	—	—	—
Income tax expense (benefit)	—	1	1
Total, net of tax	—	1	1
Net current period other comprehensive income (loss)	2	2	4
Ending balance	\$ 24	\$ (1)	\$ 23
Three Months Ended June 30, 2023			
Beginning balance	\$ 7	\$ (3)	\$ 4
Other comprehensive income (loss) before reclassifications: gains (losses)	6	(1)	5
Amounts reclassified from AOCI: (gains) losses			
Total	—	—	—
Income tax expense (benefit)	—	—	—
Total, net of tax	—	—	—
Net current period other comprehensive income (loss)	6	(1)	5
Ending balance	\$ 13	\$ (4)	\$ 9

(1) Comprised entirely of interest rate derivative hedging activities.

(2) Net of \$(8) million, \$(7) million, \$(4) million and \$(2) million tax at June 30, 2024, March 31, 2024, June 30, 2023 and March 31, 2023, respectively.

(3) Net of \$— million tax at June 30, 2024 and \$1 million tax at March 31, 2024, June 30, 2023, and March 31, 2023, respectively.

(millions)	Total Derivative-Hedging Activities ⁽¹⁾⁽²⁾	Investment Securities ⁽³⁾	Total
Six Months Ended June 30, 2024			
Beginning balance	\$ 15	\$ 1	\$ 16
Other comprehensive income (loss) before reclassifications: gains (losses)	9	(4)	5
Amounts reclassified from AOCI: (gains) losses			
Other income (expense)	—	2	2
Total	—	2	2
Income tax expense (benefit)	—	—	—
Total, net of tax	—	2	2
Net current period other comprehensive income (loss)	9	(2)	7
Ending balance	\$ 24	\$ (1)	\$ 23
Six Months Ended June 30, 2023			
Beginning balance	\$ 16	\$ (7)	\$ 9
Other comprehensive income (loss) before reclassifications: gains (losses)	(3)	3	—
Amounts reclassified from AOCI: (gains) losses			
Total	—	—	—
Income tax expense (benefit)	—	—	—
Total, net of tax	—	—	—
Net current period other comprehensive income (loss)	(3)	3	—
Ending balance	\$ 13	\$ (4)	\$ 9

(1) Comprised entirely of interest rate derivative hedging activities.



(2) Net of \$(8) million, \$(5) million, \$(4) million and \$(5) million tax at June 30, 2024, December 31, 2023, June 30, 2023 and December 31, 2022, respectively.

(3) Net of \$— million, \$— million, \$1 million and \$2 million tax at June 30, 2024, December 31, 2023, June 30, 2023 and December 31, 2022, respectively.

Note 8. Fair Value Measurements

The Companies' fair value measurements are made in accordance with the policies discussed in Note 2 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. See Note 9 in this report for additional information about the Companies' derivatives and hedge accounting activities.

The Companies enter into certain physical and financial forwards, futures and options, which are considered Level 3 as they have one or more inputs that are not observable and are significant to the valuation. The discounted cash flow method is used to value Level 3 physical and financial forwards and futures contracts. An option model is used to value Level 3 physical options. The discounted cash flow model for forwards and futures calculates mark-to-market valuations based on forward market prices, original transaction prices, volumes, risk-free rate of return and credit spreads. The inputs into the option models are the forward market prices, implied price volatilities, risk-free rate of return, the option expiration dates, the option strike prices, the original sales prices and volumes. For Level 3 fair value measurements, certain forward market prices and implied price volatilities are considered unobservable.

The following table presents the Companies' quantitative information about Level 3 fair value measurements at June 30, 2024. The range and weighted average are presented in dollars for market price inputs and percentages for price volatility.

	Valuation Techniques	Unobservable Input	Dominion Energy			Virginia Power		
			Fair Value (millions)	Range	Weighted Average ⁽¹⁾	Fair Value (millions)	Range	Weighted Average ⁽¹⁾
Assets								
Physical and financial forwards:								
FTRs	Discounted cash flow	Market price (per MWh) ⁽³⁾	89	(6)-13	4	89	(6)-13	4
Electricity	Discounted cash flow	Market price (per MWh) ⁽³⁾	253	28-111	53			
Physical options:								
Natural gas ⁽²⁾	Option model	Market price (per Dth) ⁽³⁾	43	1-7	3	21	1-6	3
		Price volatility ⁽⁴⁾		10%-75%	45%		19%-72%	52%
Total assets			<u>\$ 385</u>			<u>\$ 110</u>		
Liabilities								
Physical and financial forwards:								
Natural gas ⁽²⁾	Discounted cash flow	Market price (per Dth) ⁽³⁾	\$ 3	(2)-2	(1)	\$ 3	(2)-2	(1)
FTRs	Discounted cash flow	Market price (per MWh) ⁽³⁾	2	(6)-13	(1)	2	(6)-13	(1)
Electricity	Discounted cash flow	Market price (per MWh) ⁽³⁾	20	34-126	66			
Total liabilities			<u>\$ 25</u>			<u>\$ 5</u>		

(1) Averages weighted by volume.

(2) Includes basis.

(3) Represents market prices beyond defined terms for Levels 1 and 2.

(4) Represents volatilities unrepresented in published markets.

Sensitivity of the fair value measurements to changes in the significant unobservable inputs is as follows:

Significant Unobservable Inputs	Position	Change to Input	Impact on Fair Value Measurement
Market price	Buy	Increase (decrease)	Gain (loss)
Market price	Sell	Increase (decrease)	Loss (gain)
Price volatility	Buy	Increase (decrease)	Gain (loss)
Price volatility	Sell	Increase (decrease)	Loss (gain)

Nonrecurring Fair Value Measurements

See Note 11 for information regarding impairment charges recorded by Dominion Energy associated with corporate office buildings and nonregulated renewable natural gas facilities.

In the second quarter of 2023, Dominion Energy recorded a charge of \$15 million (\$11 million after-tax) presented within discontinued operations in its Consolidated Statements of Income to adjust certain nonregulated solar assets down to their estimated fair value, using a market approach, of \$22 million. The valuation is considered a Level 2 fair value measurement given that it is based on bids received. As discussed in Note 3 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, these assets were sold in August 2023.

Recurring Fair Value Measurements

The following table presents the Companies' assets and liabilities that are measured at fair value on a recurring basis for each hierarchy level, including both current and noncurrent portions:

	Dominion Energy				Virginia Power			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(millions)								
June 30, 2024								
Assets								
Derivatives:								
Commodity	\$ —	\$ 200	\$ 385	\$ 585	\$ —	\$ 70	\$ 110	\$ 180
Interest rate	—	998	—	998	—	208	—	208
Foreign currency exchange rate	—	1	—	1	—	1	—	1
Investments ⁽¹⁾ :								
Equity securities:								
U.S.	5,163	—	—	5,163	2,662	—	—	2,662
Fixed income:								
Corporate debt instruments	—	581	—	581	—	347	—	347
Government securities	237	1,267	—	1,504	140	724	—	864
Other	132	—	—	132	80	—	—	80
Total assets	\$ 5,532	\$ 3,047	\$ 385	\$ 8,964	\$ 2,882	\$ 1,350	\$ 110	\$ 4,342
Liabilities								
Derivatives:								
Commodity	\$ —	\$ 166	\$ 25	\$ 191	\$ —	\$ 71	\$ 5	\$ 76
Interest rate	—	536	—	536	—	11	—	11
Foreign currency exchange rate	—	112	—	112	—	112	—	112
Total liabilities	\$ —	\$ 814	\$ 25	\$ 839	\$ —	\$ 194	\$ 5	\$ 199
December 31, 2023								
Assets								
Derivatives:								
Commodity	\$ —	\$ 325	\$ 225	\$ 550	\$ —	\$ 96	\$ 21	\$ 117
Interest rate	—	800	—	800	—	181	—	181
Investments ⁽¹⁾ :								
Equity securities:								
U.S.	4,527	—	—	4,527	2,362	—	—	2,362
Fixed income:								
Corporate debt instruments	—	500	—	500	—	274	—	274
Government securities	219	1,238	—	1,457	129	687	—	816
Cash equivalents and other	31	—	—	31	20	—	—	20
Total assets	\$ 4,777	\$ 2,863	\$ 225	\$ 7,865	\$ 2,511	\$ 1,238	\$ 21	\$ 3,770
Liabilities								
Derivatives:								
Commodity	\$ —	\$ 160	\$ 139	\$ 299	\$ —	\$ 95	\$ 137	\$ 232
Interest rate	—	359	—	359	—	45	—	45
Foreign currency exchange rate	—	39	—	39	—	39	—	39
Total liabilities	\$ —	\$ 558	\$ 139	\$ 697	\$ —	\$ 179	\$ 137	\$ 316

(1) Includes investments held in the nuclear decommissioning trusts and rabbi trusts. Excludes \$222 million and \$457 million of assets at Dominion Energy, inclusive of \$88 million and \$217 million at Virginia Power, at June 30, 2024 and December 31, 2023, respectively, measured at fair value using NAV (or its equivalent) as a practical expedient which are not required to be categorized in the fair value hierarchy.

The following table presents the net change in the Companies' assets and liabilities measured at fair value on a recurring basis and included in the Level 3 fair value category:

Period Ended June 30, (millions)	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2024	2023	2024	2023	2024	2023	2024	2023
Beginning balance	\$ 190	\$ 206	\$ 86	\$ 422	\$ (38)	\$ 55	\$ (116)	\$ 221
Total realized and unrealized gains (losses):								
Included in earnings:								
Operating revenue	2	2	(6)	2				
Electric fuel and other energy- related purchases	(27)	(36)	(148)	(87)	(27)	(36)	(146)	(88)
Discontinued operations	—	—	(1)	—				
Included in regulatory assets/ liabilities	176	(74)	307	(290)	149	(58)	226	(224)
Settlements	18	36	94	71	20	36	120	72
Purchases	1	—	28	16	1	—	21	16
Ending balance	\$ 360	\$ 134	\$ 360	\$ 134	\$ 105	\$ (3)	\$ 105	\$ (3)

Dominion Energy had \$2 million and \$(6) million of unrealized gains (losses) included in earnings in the Level 3 fair value category related to assets/liabilities still held at the reporting date for the three and six months ended June 30, 2024, respectively, and \$2 million of unrealized gains included in earnings in the Level 3 fair value category related to assets/liabilities still held at the reporting date for the three and six months ended June 30, 2023. Virginia Power had no unrealized gains or losses for the three and six months ended June 30, 2024 and 2023.

Fair Value of Financial Instruments

Substantially all of the Companies' financial instruments are recorded at fair value, with the exception of the instruments described below, which are reported at historical cost. Estimated fair values have been determined using available market information and valuation methodologies considered appropriate by management. The carrying amount of cash, restricted cash and equivalents, customer and other receivables, affiliated receivables, short-term debt, affiliated current borrowings, payables to affiliates and accounts payable are representative of fair value because of the short-term nature of these instruments. For the Companies' financial instruments that are not recorded at fair value, the carrying amounts and estimated fair values are as follows:

(millions)	Dominion Energy		Virginia Power	
	Carrying Amount	Estimated Fair Value ⁽¹⁾	Carrying Amount	Estimated Fair Value ⁽¹⁾
June 30, 2024				
Long-term debt ⁽²⁾	\$ 34,311	\$ 31,558	\$ 18,033	\$ 16,301
Supplemental credit facility borrowings	—	—		
Securitization bonds ⁽³⁾	1,282	1,278	1,282	1,278
Junior subordinated notes ⁽²⁾	3,367	3,450		
December 31, 2023				
Long-term debt ⁽²⁾	\$ 42,526	\$ 40,539	\$ 17,392	\$ 16,418
Supplemental credit facility borrowings	450	450		
Junior subordinated notes ⁽²⁾	1,388	1,374		

(1) Fair value is estimated using market prices, where available, and interest rates currently available for issuance of debt with similar terms and remaining maturities. All fair value measurements are classified as Level 2. The carrying amount of debt issuances with short-term maturities and variable rates refinanced at current market rates is a reasonable estimate of their fair value.

(2) Carrying amount includes current portions included in securities due within one year and amounts which represent the unamortized debt issuance costs and discount or premium. There were no fair value hedges associated with fixed-rate debt at June 30, 2024 and December 31, 2023. Additionally, Dominion Energy carrying amounts include portions classified as current liabilities held for sale at both June 30, 2024 and December 31, 2023.

(3) Carrying amount includes current portions included in securities due within one year.

Note 9. Derivatives and Hedge Accounting Activities

The Companies' accounting policies, objectives and strategies for using derivative instruments and cash collateral or other instruments under master netting or similar arrangements are discussed in Notes 2 and 7 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. See Note 8 in this report for additional information about fair value measurements and associated valuation methods for derivatives. See Note 18 for additional information regarding credit-related contingent features for the Companies' derivative instruments.

Balance Sheet Presentation

The tables below present the Companies' derivative asset and liability balances by type of financial instrument, if the gross amounts recognized in their Consolidated Balance Sheets were netted with derivative instruments and cash collateral received or paid:

	Dominion Energy Gross Amounts Not Offset in the Consolidated Balance Sheet				Virginia Power Gross Amounts Not Offset in the Consolidated Balance Sheet			
	Gross Assets Presented in the Consolidated Balance Sheet ⁽¹⁾	Financial Instruments	Cash Collateral Received	Net Amounts	Gross Assets Presented in the Consolidated Balance Sheet ⁽¹⁾	Financial Instruments	Cash Collateral Received	Net Amounts
(millions)								
June 30, 2024								
Commodity contracts:								
Over-the-counter	\$ 253	\$ 41	\$ —	\$ 212	\$ 160	\$ 19	\$ —	\$ 141
Exchange	100	95	—	5	4	4	—	—
Interest rate contracts:								
Over-the-counter	998	374	—	624	208	1	—	207
Foreign currency exchange rate contracts:								
Over-the-counter	1	1	—	—	1	1	—	—
Total derivatives, subject to a master netting or similar arrangement	\$ 1,352	\$ 511	\$ —	\$ 841	\$ 373	\$ 25	\$ —	\$ 348
December 31, 2023								
Commodity contracts:								
Over-the-counter	\$ 289	\$ 26	\$ —	\$ 263	\$ 112	\$ 13	\$ —	\$ 99
Exchange	118	33	15	70	4	3	—	1
Interest rate contracts:								
Over-the-counter	800	191	—	609	181	11	—	170
Total derivatives, subject to a master netting or similar arrangement	\$ 1,207	\$ 250	\$ 15	\$ 942	\$ 297	\$ 27	\$ —	\$ 270

(1) Excludes derivative assets of \$232 million and \$143 million at Dominion Energy and \$16 million and \$1 million at Virginia Power at June 30, 2024 and December 31, 2023, respectively, which are not subject to master netting or other similar arrangements.

	Dominion Energy Gross Amounts Not Offset in the Consolidated Balance Sheet				Virginia Power Gross Amounts Not Offset in the Consolidated Balance Sheet			
	Gross Liabilities Presented in the Consolidated Balance Sheet ⁽¹⁾	Financial Instruments	Cash Collateral Paid	Net Amounts	Gross Liabilities Presented in the Consolidated Balance Sheet ⁽¹⁾	Financial Instruments	Cash Collateral Paid	Net Amounts
(millions)								
June 30, 2024								
Commodity contracts:								
Over-the-counter	\$ 92	\$ 39	\$ —	\$ 53	\$ 25	\$ 17	\$ —	\$ 8
Exchange	95	95	—	—	4	4	—	—
Interest rate contracts:								
Over-the-counter	536	376	—	160	11	3	—	8
Foreign currency exchange rate contracts:								
Over-the-counter	112	1	—	111	112	1	—	111
Total derivatives, subject to a master netting or similar arrangement	\$ 835	\$ 511	\$ —	\$ 324	\$ 152	\$ 25	\$ —	\$ 127
December 31, 2023								
Commodity contracts:								
Over-the-counter	\$ 266	\$ 26	\$ 30	\$ 210	\$ 153	\$ 13	\$ 30	\$ 110
Exchange	33	33	—	—	3	3	—	—
Interest rate contracts:								
Over-the-counter	359	186	—	173	45	6	—	39
Foreign currency exchange rate contracts:								
Over-the-counter	39	5	—	34	39	5	—	34
Total derivatives, subject to a master netting or similar arrangement	\$ 697	\$ 250	\$ 30	\$ 417	\$ 240	\$ 27	\$ 30	\$ 183

(1) Excludes derivative liabilities of \$4 million at Dominion Energy at June 30, 2024 and \$47 million and \$76 million at Virginia Power at June 30, 2024 and December 31, 2023, respectively, which are not subject to master netting or similar arrangements. Dominion Energy did not have any derivative liabilities at December 31, 2023 which were not subject to master netting or similar arrangements.

Volumes

The following table presents the volume of the Companies' derivative activity at June 30, 2024. These volumes are based on open derivative positions and represent the combined absolute value of their long and short positions, except in the case of offsetting transactions, for which they represent the absolute value of the net volume of its long and short positions.

	Dominion Energy		Virginia Power	
	Current	Noncurrent	Current	Noncurrent
Natural Gas (bcf):				
Fixed price ⁽¹⁾	41	10	37	10
Basis ⁽²⁾	195	329	163	329
Electricity (MWh in millions):				
Fixed price	18	38	8	4
FTRs	100		100	
Interest rate ⁽³⁾ (in millions)	\$ 3,862	\$ 10,112	\$ 1,200	\$ 1,050
Foreign currency exchange rate ⁽³⁾ (in millions)				
Danish Krone	1,486 kr.	1,983 kr.	1,486 kr.	1,983 kr.
Euro	€861	€832	€861	€832

(1) Includes options at Dominion Energy.

(2) Includes options.

(3) Maturity is determined based on final settlement period.



AOCI

The following table presents selected information related to gains (losses) on cash flow hedges included in AOCI in the Companies' Consolidated Balance Sheets at June 30, 2024:

	Dominion Energy			Virginia Power		
	AOCI After-Tax	Amounts Expected to be Reclassified to Earnings During the Next 12 Months After-Tax	Maximum Term	AOCI After-Tax	Amounts Expected to be Reclassified to Earnings During the Next 12 Months After-Tax	Maximum Term
(millions)						
Interest rate	\$ (191)	\$ (30)	378 months	\$ 24	\$ —	378 months
Total	\$ (191)	\$ (30)		\$ 24	\$ —	

The amounts that will be reclassified from AOCI to earnings will generally be offset by the recognition of the hedged transactions (e.g., interest rate payments) in earnings, thereby achieving the realization of prices contemplated by the underlying risk management strategies and will vary from the expected amounts presented above as a result of changes in interest rates.

Fair Value and Gains and Losses on Derivative Instruments

The following table presents the fair values of the Companies' derivatives and where they are presented in their Consolidated Balance Sheets:

	Dominion Energy			Virginia Power		
	Fair Value – Derivatives under Hedge Accounting	Fair Value – Derivatives not under Hedge Accounting	Total Fair Value	Fair Value – Derivatives under Hedge Accounting	Fair Value – Derivatives not under Hedge Accounting	Total Fair Value
(millions)						
At June 30, 2024						
ASSETS						
Current Assets						
Commodity	\$ —	\$ 288	\$ 288	\$ —	\$ 166	\$ 166
Interest rate	109	352	461	109	—	109
Total current derivative assets ⁽¹⁾	109	640	749	109	166	275
Noncurrent Assets						
Commodity	—	297	297	—	14	14
Interest rate	99	438	537	99	—	99
Foreign currency exchange rate	—	1	1	—	1	1
Total noncurrent derivative assets ⁽²⁾	99	736	835	99	15	114
Total derivative assets	\$ 208	\$ 1,376	\$ 1,584	\$ 208	\$ 181	\$ 389
LIABILITIES						
Current Liabilities						
Commodity	\$ —	\$ 123	\$ 123	\$ —	\$ 61	\$ 61
Interest rate	11	132	143	11	—	11
Foreign currency exchange rate	—	52	52	—	52	52
Total current derivative liabilities ⁽³⁾	11	307	318	11	113	124
Noncurrent Liabilities						
Commodity	—	68	68	—	15	15
Interest rate	—	393	393	—	—	—
Foreign currency exchange rate	—	60	60	—	60	60
Total noncurrent derivative liabilities ⁽⁴⁾	—	521	521	—	75	75
Total derivative liabilities	\$ 11	\$ 828	\$ 839	\$ 11	\$ 188	\$ 199
December 31, 2023						
ASSETS						
Current Assets						
Commodity	\$ —	\$ 312	\$ 312	\$ —	\$ 91	\$ 91
Interest rate	143	298	441	143	—	143
Total current derivative assets ⁽¹⁾	143	610	753	143	91	234
Noncurrent Assets						
Commodity	—	238	238	—	26	26
Interest rate	38	321	359	38	—	38
Total noncurrent derivative assets ⁽²⁾	38	559	597	38	26	64
Total derivative assets	\$ 181	\$ 1,169	\$ 1,350	\$ 181	\$ 117	\$ 298
LIABILITIES						
Current Liabilities						
Commodity	\$ —	\$ 244	\$ 244	\$ —	\$ 188	\$ 188
Interest rate	45	76	121	45	—	45
Foreign currency exchange rate	—	11	11	—	11	11
Total current derivative liabilities ⁽³⁾	45	331	376	45	199	244
Noncurrent Liabilities						
Commodity	—	55	55	—	44	44
Interest rate	—	238	238	—	—	—
Foreign currency exchange rate	—	28	28	—	28	28
Total noncurrent derivative liabilities ⁽⁴⁾	—	321	321	—	72	72
Total derivative liabilities	\$ 45	\$ 652	\$ 697	\$ 45	\$ 271	\$ 316

(1) Includes \$21 million and \$54 million recorded in current assets held for sale in Dominion Energy's Consolidated Balance Sheets at June 30, 2024 and December 31, 2023, respectively, with the remaining current derivative assets presented in other current assets in the Companies' Consolidated Balance Sheets.

(2) Noncurrent derivative assets are presented in other deferred charges and other assets in the Companies' Consolidated Balance Sheets.

(3) Includes less than \$1 million and \$30 million recorded in current liabilities held for sale in Dominion Energy's Consolidated Balance Sheets at June 30, 2024 and

(4) Noncurrent derivative liabilities are presented in other deferred credits and other liabilities in the Companies' Consolidated Balance Sheets.

The following tables present the gains and losses on the Companies' derivatives, as well as where the associated activity is presented in their Consolidated Balance Sheets and Statements of Income.

	Dominion Energy			Virginia Power		
	Amount of Gain (Loss) Recognized in AOCI on Derivatives ⁽¹⁾	Amount of Gain (Loss) Reclassified from AOCI to Income	Increase (Decrease) in Derivatives Subject to Regulatory Treatment ⁽²⁾	Amount of Gain (Loss) Recognized in AOCI on Derivatives ⁽¹⁾	Amount of Gain (Loss) Reclassified from AOCI to Income	Increase (Decrease) in Derivatives Subject to Regulatory Treatment ⁽²⁾
Derivatives in cash flow hedging relationships						
(millions)						
Three Months Ended June 30, 2024						
Derivative type and location of gains (losses):						
Interest rate ⁽³⁾	\$ 4	\$ (11)	\$ 42	\$ 4	\$ —	\$ 41
Total	\$ 4	\$ (11)	\$ 42	\$ 4	\$ —	\$ 41
Three Months Ended June 30, 2023						
Derivative type and location of gains (losses):						
Interest rate ⁽³⁾	\$ 8	\$ (10)	\$ 88	\$ 8	\$ —	\$ 88
Total	\$ 8	\$ (10)	\$ 88	\$ 8	\$ —	\$ 88
Six Months Ended June 30, 2024						
Derivative type and location of gains (losses):						
Interest rate ⁽³⁾	\$ 12	\$ (22)	\$ 130	\$ 12	\$ —	\$ 129
Total	\$ 12	\$ (22)	\$ 130	\$ 12	\$ —	\$ 129
Six Months Ended June 30, 2023						
Derivative type and location of gains (losses):						
Interest rate ⁽³⁾	\$ (4)	\$ (21)	\$ (32)	\$ (4)	\$ —	\$ (32)
Total	\$ (4)	\$ (21)	\$ (32)	\$ (4)	\$ —	\$ (32)

(1) Amounts deferred into AOCI have no associated effect in the Companies' Consolidated Statements of Income.

(2) Represents net derivative activity deferred into and amortized out of regulatory assets/liabilities. Amounts deferred into regulatory assets/liabilities have no associated effect in the Companies' Consolidated Statements of Income.

(3) Amounts recorded in the Companies' Consolidated Statements of Income are classified in interest and related charges.

Derivatives not designated as hedging instruments	Amount of Gain (Loss) Recognized in Income on Derivatives ⁽¹⁾⁽²⁾							
	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
Period Ended June 30,	2024	2023	2024	2023	2024	2023	2024	2023
(millions)								
Derivative type and location of gains (losses):								
Commodity:								
Operating revenue	\$ (15)	\$ 26	\$ 61	\$ 421	\$ 35	\$ 10	\$ 76	\$ 19
Electric fuel and other energy-related purchases	(42)	(73)	(190)	(118)	(41)	(73)	(187)	(119)
Operations and maintenance	—	2	—	2	—	2	—	2
Discontinued operations	(1)	—	(25)	94				
Interest rate:								
Interest and related charges	(13)	29	(91)	(47)				
Discontinued operations	—	50	—	24				
Total	\$ (71)	\$ 34	\$ (245)	\$ 376	\$ (6)	\$ (61)	\$ (111)	\$ (98)

(1) Includes derivative activity amortized out of regulatory assets/liabilities. Amounts deferred into regulatory assets/liabilities have no associated effect in the Companies' Consolidated Statements of Income.

(2) Excludes amounts related to foreign currency exchange rate derivatives that are deferred to plant under construction within property, plant and equipment and regulatory assets/liabilities that will begin to amortize once the CVOW Commercial Project is placed in service.

Note 10. Investments

Equity and Debt Securities

Rabbi Trust Securities

Equity and fixed income securities and cash equivalents in Dominion Energy's rabbi trusts and classified as trading totaled \$145 million and \$119 million at June 30, 2024 and December 31, 2023, respectively.

Decommissioning Trust Securities

The Companies hold equity and fixed income securities and cash equivalents, and Dominion Energy also holds insurance contracts, in nuclear decommissioning trust funds to fund future decommissioning costs for its nuclear plants. The Companies' decommissioning trust funds are summarized below:

	Dominion Energy					Virginia Power				
	Amortized Cost	Total Unrealized Gains	Total Unrealized Losses	Allowance for Credit Losses	Fair Value	Amortized Cost	Total Unrealized Gains	Total Unrealized Losses	Allowance for Credit Losses	Fair Value
(millions)										
June 30, 2024										
Equity securities: ⁽¹⁾										
U.S.	\$ 1,264	\$ 3,897	\$ (7)		\$ 5,154	\$ 733	\$ 2,023	\$ (6)		\$ 2,750
Fixed income securities: ⁽²⁾										
Corporate debt instruments	591	5	(25)	\$ —	571	365	2	(20)	\$ —	347
Government securities	1,505	11	(38)	—	1,478	877	6	(19)	—	864
Common/collective trust funds	—	—	—	—	—	—	—	—	—	—
Other	121	—	—	—	121	80	—	—	—	80
Insurance contracts	243	—	—		243					
Cash equivalents and other ⁽³⁾	41	—	—	—	41	18	—	—	—	18
Total	\$ 3,765	\$ 3,913	\$ (70) ⁽⁴⁾	\$ —	\$ 7,608	\$ 2,073	\$ 2,031	\$ (45) ⁽⁴⁾	\$ —	\$ 4,059
December 31, 2023										
Equity securities: ⁽¹⁾										
U.S.	\$ 1,276	\$ 3,270	\$ (10)		\$ 4,536	\$ 759	\$ 1,706	\$ (10)		\$ 2,455
Fixed income securities: ⁽²⁾										
Corporate debt instruments	508	10	(27)	\$ —	491	292	3	(21)	\$ —	274
Government securities	1,426	28	(24)	—	1,430	811	17	(12)	—	816
Common/collective trust funds	161	—	—	—	161	124	—	—	—	124
Insurance contracts	244	—	—		244					
Cash equivalents and other ⁽³⁾	84	—	—	—	84	47	—	—	—	47
Total	\$ 3,699	\$ 3,308	\$ (61) ⁽⁴⁾	\$ —	\$ 6,946	\$ 2,033	\$ 1,726	\$ (43) ⁽⁴⁾	\$ —	\$ 3,716

(1) Unrealized gains and losses on equity securities are included in other income (expense) and the nuclear decommissioning trust regulatory liability.

(2) Unrealized gains and losses on fixed income securities are included in AOCI and the nuclear decommissioning trust regulatory liability. Changes in allowance for credit losses are included in other income (expense).

(3) Dominion Energy includes pending sales of securities of \$27 million and \$49 million at June 30, 2024 and December 31, 2023, respectively. Virginia Power includes pending sales of securities of \$17 million and \$27 million at June 30, 2024, and December 31, 2023, respectively.

(4) Dominion Energy's fair value of securities in an unrealized loss position was \$1.3 billion and \$764 million at June 30, 2024 and December 31, 2023, respectively. Virginia Power's fair value of securities in an unrealized loss position was \$738 million and \$384 million at June 30, 2024 and December 31, 2023, respectively.

The portion of unrealized gains and losses that relates to equity securities held within Dominion Energy and Virginia Power's nuclear decommissioning trusts is summarized below:

Period Ended June 30, (millions)	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2024	2023	2024	2023	2024	2023	2024	2023
Net gains (losses) recognized during the period	\$ 178	\$ 294	\$ 637	\$ 520	\$ 86	\$ 153	\$ 328	\$ 269
Less: Net (gains) losses recognized during the period on securities sold during the period	6	1	(4)	3	4	2	(5)	3
Unrealized gains (losses) recognized during the period on securities still held at period end ⁽¹⁾	\$ 184	\$ 295	\$ 633	\$ 523	\$ 90	\$ 155	\$ 323	\$ 272

(1) Included in other income (expense) and the nuclear decommissioning trust regulatory liability.

The fair value of Dominion Energy and Virginia Power's fixed income securities with readily determinable fair values held in nuclear decommissioning trust funds at June 30, 2024 by contractual maturity is as follows:

(millions)	Dominion Energy		Virginia Power	
Due in one year or less	\$	167	\$	109
Due after one year through five years		561		298
Due after five years through ten years		427		264
Due after ten years		1,015		620
Total	\$	2,170	\$	1,291

Presented below is selected information regarding Dominion Energy and Virginia Power's equity and fixed income securities with readily determinable fair values held in nuclear decommissioning trust funds.

Period Ended June 30, (millions)	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2024	2023	2024	2023	2024	2023	2024	2023
Proceeds from sales	\$ 884	\$ 594	\$ 1,579	\$ 1,138	\$ 602	\$ 346	\$ 1,073	\$ 719
Realized gains ⁽¹⁾	27	22	59	43	16	8	39	25
Realized losses ⁽¹⁾	34	36	72	77	22	14	45	45

(1) Includes realized gains and losses recorded to the nuclear decommissioning trust regulatory liability.

Equity Method Investments

Dominion Energy recorded equity losses on its investments of less than \$1 million and equity earnings on its investments of \$3 million for the six months ended June 30, 2024 and 2023, respectively, in other income (expense) in its Consolidated Statements of Income. In addition, Dominion Energy recorded equity earnings (losses) of \$(11) million and \$184 million for the six months ended June 30, 2024 and 2023, respectively, in discontinued operations, including amounts related to its investments in Cove Point and Atlantic Coast Pipeline discussed below. Dominion Energy received distributions of \$134 million and \$185 million for the six months ended June 30, 2024 and 2023, respectively. Dominion Energy made contributions of \$4 million and \$48 million for the six months ended June 30, 2024 and 2023, respectively. At June 30, 2024 and December 31, 2023, the net difference between the carrying amount of Dominion Energy's investments and its share of underlying equity in net assets was \$12 million and \$18 million, respectively. At June 30, 2024, these differences are primarily comprised of \$9 million of equity method goodwill that is not being amortized and \$2 million attributable to capitalized interest. At December 31, 2023, these differences are primarily comprised of \$9 million of equity method goodwill that is not being amortized and \$3 million attributable to capitalized interest.

Cove Point

See Note 9 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023 for a discussion of the sale of Dominion Energy's remaining interest in Cove Point to BHE, which closed in September 2023.

Dominion Energy recorded distributions from Cove Point of \$95 million and \$178 million for the three and six months ended June 30, 2023, respectively.

Amounts presented within discontinued operations within Dominion Energy's Consolidated Statements of Income related to Cove Point for the three and six months ended June 30, 2023 were \$90 million and \$166 million of earnings on equity method investees, \$(11) million and \$51 million of interest expense (benefit) and \$21 million and \$24 million of income tax expense, respectively.

Atlantic Coast Pipeline

A description of Dominion Energy's investment in Atlantic Coast Pipeline, including events that led to the cancellation of the Atlantic Coast Pipeline Project in July 2020, is included in Note 9 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Dominion Energy recorded equity losses related to Atlantic Coast Pipeline of \$1 million and equity earnings of \$18 million for the three months ended June 30, 2024 and 2023, respectively, in discontinued operations. Dominion Energy recorded equity losses related to Atlantic Coast Pipeline of \$12 million and equity earnings of \$17 million for the six months ended June 30, 2024 and 2023, respectively, in discontinued operations.

At June 30, 2024 and December 31, 2023, Dominion Energy has recorded a liability of \$13 million and \$4 million, respectively, in other current liabilities in its Consolidated Balance Sheets as a result of its share of equity losses exceeding its investment which reflects Dominion Energy's obligations on behalf of Atlantic Coast Pipeline related to its AROs.

Dominion Energy recorded \$41 million of contributions to Atlantic Coast Pipeline during the six months ended June 30, 2023.

Dominion Energy expects it could incur additional losses from Atlantic Coast Pipeline as it completes wind-down activities. While Dominion Energy is unable to precisely estimate the amounts to be incurred by Atlantic Coast Pipeline, the portion of such amounts attributable to Dominion Energy is not expected to be material to Dominion Energy's results of operations, financial position or statement of cash flows.

Dominion Privatization

In February 2024, Dominion Energy received a distribution of \$126 million from Dominion Privatization, which was accounted for as a return of an investment.

Note 11. Property, Plant and Equipment

Acquisitions of Nonregulated Solar Projects

Other than the item discussed below, there have been no significant updates to acquisitions of solar projects by the Companies from those discussed in Note 10 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

In March 2023, Dominion Energy entered into an agreement to acquire the Foxhound solar development project in Virginia (reflected in Contracted Energy) which closed in February 2024, and commenced commercial operations in April 2024. Dominion Energy will claim production tax credits on the energy generated and sold by the project.

Acquisition of Offshore Wind Project

In July 2024, Virginia Power entered into an agreement to acquire an approximately 40,000-acre area lease 27 miles off the coast of North Carolina in federal waters and associated project assets in the early stages of development for approximately \$160 million. The transaction is expected to close by the end of 2024 contingent upon receipt of approval from BOEM and other customary regulatory approvals. The CVOW South project, if constructed, is expected to have a generating capacity of 800 MW with ultimate development of the project dependent upon the receipt of approvals from the Virginia Commission and other permitting entities. The project would support Virginia Power's ability to meet the renewable energy portfolio standards established in the VCEA.

Sales of Corporate Office Buildings

In the second quarter of 2024, Dominion Energy recorded a charge of \$17 million (\$12 million after-tax) in impairment of assets and other charges in its Consolidated Statements of Income to adjust a corporate office building down to its estimated fair value, using a

market approach, of \$23 million. The valuation is considered a Level 3 fair value measurement as it is based on unobservable inputs due to limited comparable market activity. The corporate office building, which had previously been under an agreement to be sold as discussed in Note 10 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, is reflected in the Corporate and Other segment and presented as held for sale in Dominion Energy's Consolidated Balance Sheets at both June 30, 2024 and December 31, 2023.

In the first quarter of 2023, Dominion Energy recorded a charge of \$91 million (\$68 million after-tax) in impairment of assets and other charges in its Consolidated Statements of Income to adjust a corporate office building down to its estimated fair value, using a market approach, of \$35 million. The valuation is considered a Level 3 fair value measurement as it is based on unobservable inputs due to limited comparable market activity. The corporate office building is reflected in the Corporate and Other segment and presented as held for sale in Dominion Energy's Consolidated Balance Sheets at both June 30, 2024 and December 31, 2023. Dominion Energy completed the sale in July 2024.

Nonregulated Renewable Natural Gas Facilities

In the second quarter of 2024, Dominion Energy recorded an impairment charge of \$33 million (\$25 million after-tax) in impairment of assets and other charges in its Consolidated Statements of Income to write down the long-lived assets of certain nonregulated renewable natural gas facilities under development to their estimated fair value of less than \$1 million. The fair value was estimated using an income approach. The valuation is considered a Level 3 fair value measurement due to the use of significant judgmental and unobservable inputs, including projected timing and amount of future cash flows and discount rates reflecting risks inherent in future cash flows and market prices.

Note 12. Regulatory Assets and Liabilities

Regulatory assets and liabilities include the following:

(millions)	Dominion Energy		Virginia Power	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Regulatory assets:				
Deferred cost of fuel used in electric generation ⁽¹⁾	\$ 55	\$ 245	\$ 19	\$ 95
Securitized cost of fuel used in electric generation ⁽²⁾	121	—	121	—
Deferred rider costs for Virginia electric utility ⁽³⁾	167	270	167	270
Ash pond and landfill closure costs ⁽⁴⁾	155	200	155	200
Deferred nuclear refueling outage costs ⁽⁵⁾	83	63	83	63
NND Project costs ⁽⁶⁾	138	138		
Derivatives ⁽⁷⁾	33	162	31	160
Other	217	231	86	80
Regulatory assets-current	969	1,309	662	868
Unrecognized pension and other postretirement benefit costs ⁽⁸⁾	495	1,036	—	—
Deferred rider costs for Virginia electric utility ⁽³⁾	598	496	598	496
Interest rate hedges ⁽⁹⁾	167	168	—	—
AROs and related funding ⁽¹⁰⁾	386	379		
NND Project costs ⁽⁶⁾	1,880	1,949		
CCR remediation, ash pond and landfill closure costs ⁽⁴⁾	2,962	2,410	2,646	2,407
Deferred cost of fuel used in electric generation ⁽¹⁾	—	1,221	—	1,221
Securitized cost of fuel used in electric generation ⁽²⁾	1,123	—	1,123	—
Derivatives ⁽⁷⁾	142	107	105	66
Other	596	590	121	127
Regulatory assets-noncurrent	8,349	8,356	4,593	4,317
Total regulatory assets	\$ 9,318	\$ 9,665	\$ 5,255	\$ 5,185
Regulatory liabilities:				
Deferred cost of fuel used in electric generation ⁽¹⁾	260	—	260	—
Provision for future cost of removal and AROs ⁽¹¹⁾	118	118	118	118
Reserve for refunds and rate credits to electric utility customers ⁽¹²⁾	80	83	—	—
Income taxes refundable through future rates ⁽¹³⁾	107	107	70	70
Monetization of guarantee settlement ⁽¹⁴⁾	67	67		
Derivatives ⁽⁷⁾	90	7	73	—
Other	113	140	91	133
Regulatory liabilities-current	835	522	612	321
Income taxes refundable through future rates ⁽¹³⁾	3,016	3,076	2,195	2,237
Provision for future cost of removal and AROs ⁽¹¹⁾	1,825	1,818	1,190	1,185
Nuclear decommissioning trust ⁽¹⁵⁾	2,374	2,098	2,373	2,098
Monetization of guarantee settlement ⁽¹⁴⁾	602	635		
Interest rate hedges ⁽⁹⁾	354	233	354	233
Reserve for refunds and rate credits to electric utility customers ⁽¹²⁾	193	237	—	—
Overrecovered other postretirement benefit costs ⁽¹⁶⁾	169	155		
Derivatives ⁽⁷⁾	215	136	—	—
Other	248	286	186	225
Regulatory liabilities-noncurrent	8,996	8,674	6,298	5,978
Total regulatory liabilities	\$ 9,831	\$ 9,196	\$ 6,910	\$ 6,299

(1) Reflects deferred fuel expenses for the Virginia and North Carolina jurisdictions of Virginia Power's electric generation operations. Additionally, Dominion Energy includes deferred fuel expenses for the South Carolina jurisdiction of its electric generation operations. In February 2024, Virginia Power completed a securitization of \$1.3 billion of under-recovered fuel costs for its Virginia service territory.

(2) Reflects under-recovered fuel costs for Virginia Power's Virginia service territory securitized through the issuance of bonds by VPFS in February 2024. See Note 15 in this report and Notes 13 and 18 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023 for additional information.

(3) Reflects deferrals under Virginia Power's electric transmission FERC formula rate and the deferral of costs associated with certain current and prospective rider projects.

(4) Primarily reflects legislation in Virginia which requires any CCR asset located at certain Virginia Power stations to be closed by removing the CCR to an approved landfill or through beneficial reuse. These deferred costs are expected to be collected over a period between 15 and 18 years commencing December 2021 through Rider CCR. Virginia Power is entitled to collect carrying costs on uncollected expenditures once

- expenditures have been made. In addition, the balance at June 30, 2024 reflects amounts related to the EPA's May 2024 final rule concerning CCR as discussed in Note 2.
- (5) Legislation in Virginia requires Virginia Power to defer operation and maintenance costs incurred in connection with the refueling of any nuclear-powered generating plant. These deferred costs will be amortized over the refueling cycle, not to exceed 18 months.
 - (6) Reflects expenditures by DESC associated with the NND Project, which pursuant to the SCANA Merger Approval Order, will be recovered from DESC electric service customers over a 20-year period ending in 2039.
 - (7) Represents changes in the fair value of derivatives, excluding separately presented interest rate hedges, that following settlement are expected to be recovered from or refunded to customers.
 - (8) Represents unrecognized pension and other postretirement employee benefit costs expected to be recovered or refunded through future rates generally over the expected remaining service period of plan participants by certain of Dominion Energy's rate-regulated subsidiaries. Includes regulatory assets of \$10 million at June 30, 2024 and regulatory assets of \$215 million and regulatory liabilities of \$12 million at December 31, 2023 related to retained pension and other postretirement benefit plan assets and obligations for the East Ohio (at December 31, 2023 only), Questar Gas (at December 31, 2023 only) and PSNC Transactions which will be reclassified to AOCI upon closing of each transaction.
 - (9) Reflects interest rate hedges recoverable from or refundable to customers. Certain of these instruments are settled and any related payments are being amortized into interest expense over the life of the related debt, which has a weighted-average useful life of approximately 25 years and 24 years for Dominion Energy and Virginia Power, respectively, as of June 30, 2024.
 - (10) Represents uncollected costs, including deferred depreciation and accretion expense, related to legal obligations associated with the future retirement of generation, transmission and distribution properties. The AROs primarily relate to DESC's electric generating facilities, including Summer, and are expected to be recovered over the related property lives and periods of decommissioning which may range up to approximately 105 years.
 - (11) Rates charged to customers by Dominion Energy and Virginia Power's regulated businesses include a provision for the cost of future activities to remove assets that are expected to be incurred at the time of retirement.
 - (12) Reflects amounts previously collected from retail electric customers of DESC for the NND Project to be credited over an estimated 11-year period effective February 2019, in connection with the SCANA Merger Approval Order. Also reflects amounts to be refunded to jurisdictional retail electric customers in Virginia associated with the settlement of the 2021 Triennial Review. See Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023 for additional information.
 - (13) Amounts recorded to pass the effect of reduced income taxes from the 2017 Tax Reform Act to customers in future periods, which will primarily reverse at the weighted average tax rate that was used to build the reserves over the remaining book life of the property, net of amounts to be recovered through future rates to pay income taxes that become payable when rate revenue is provided to recover AFUDC equity.
 - (14) Reflects amounts to be refunded to DESC electric service customers over a 20-year period ending in 2039 associated with the monetization of a bankruptcy settlement agreement.
 - (15) Primarily reflects a regulatory liability representing amounts collected from Virginia jurisdictional customers and placed in external trusts (including income, losses and changes in fair value thereon, as applicable) for the future decommissioning of Virginia Power's utility nuclear generation stations, in excess of the related AROs.
 - (16) Reflects a regulatory liability for the collection of postretirement benefit costs allowed in rates in excess of expense incurred.

At June 30, 2024, Dominion Energy and Virginia Power regulatory assets include \$6.3 billion and \$4.7 billion, respectively, on which they do not expect to earn a return during the applicable recovery period. With the exception of certain items discussed above, the majority of these expenditures are expected to be recovered within the next two years.

Note 13. Regulatory Matters

Regulatory Matters Involving Potential Loss Contingencies

As a result of issues generated in the ordinary course of business, the Companies are involved in various regulatory matters. Certain regulatory matters may ultimately result in a loss; however, as such matters are in an initial procedural phase, involve uncertainty as to the outcome of pending reviews or orders, and/or involve significant factual issues that need to be resolved, it is not possible for the Companies to estimate a range of possible loss. For regulatory matters that the Companies cannot estimate, a statement to this effect is made in the description of the matter. Other matters may have progressed sufficiently through the regulatory process such that the Companies are able to estimate a range of possible loss. For regulatory matters that the Companies are able to reasonably estimate a range of possible losses, an estimated range of possible loss is provided, in excess of the accrued liability (if any) for such matters. Any estimated range is based on currently available information, involves elements of judgment and significant uncertainties and may not represent the Companies' maximum possible loss exposure. The circumstances of such regulatory matters will change from time to time and actual results may vary significantly from the current estimate. For current matters not specifically reported below, management does not anticipate that the outcome from such matters would have a material effect on the Companies' financial position, liquidity or results of operations.

Other Regulatory Matters

Other than the following matters, there have been no significant developments regarding the pending regulatory matters disclosed in Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Virginia Regulation - Recent Developments

2023 Biennial Review

In July 2023, Virginia Power filed its base rate case and accompanying schedules in support of the 2023 Biennial Review in accordance with legislation enacted in Virginia in April 2023. Virginia Power's earnings test analysis, as filed, demonstrated it earned a combined ROE of 9.04% on its generation and distribution services for the test period, within 70 basis points of its authorized ROE of 9.35% established in the 2021 Triennial Review. Virginia Power did not request an increase in base rates for generation and distribution services and proposed that base rates remain at their existing level utilizing an ROE of 9.70% for the prospective test periods and a common equity capitalization to total capitalization ratio of 52.10%. Virginia Power noted that while its prospective test periods would result in a revenue deficiency, it did not request an increase to base rates given that the combination of certain riders with an aggregate annual revenue requirement of at least \$350 million into base rates effective July 2023 cannot serve as the basis for an increase in base rates as part of the 2023 Biennial Review.

In November 2023, Virginia Power, the Virginia Commission staff and other parties filed a comprehensive settlement agreement with the Virginia Commission for approval. The comprehensive settlement agreement indicates that Virginia Power demonstrated it earned a combined ROE of 9.05% on its generation and distribution services for the test period, requires previously unrecovered severe weather event costs of \$45 million to be recovered through base rates during the 2023-2024 biennial period, with carrying costs, and provides for \$15 million in one-time credits to customers by September 2024.

In February 2024, the Virginia Commission approved the comprehensive settlement agreement and issued its order in this matter. In doing so, the Virginia Commission determined that Virginia Power's earnings for the test period, considered as a whole, were within 70 basis points above or below its authorized ROE of 9.35%. The Virginia Commission also authorized an ROE of 9.70%, as directed by legislation enacted in Virginia in April 2023, for Virginia Power that will be applied to Virginia Power's riders prospectively and that will also be utilized to measure base rate earnings for the 2025 Biennial Review. In connection with the order, Virginia Power recorded a net benefit of \$17 million (\$12 million after-tax) in the first quarter of 2024 within impairment of assets and other charges in its Consolidated Statements of Income for a regulatory asset for previously unrecovered severe weather event costs, which will be amortized by the end of 2024.

Virginia Fuel Expenses

In May 2023, Virginia Power filed its annual fuel factor filing with the Virginia Commission to recover an estimated \$2.3 billion in Virginia jurisdictional projected fuel expense for the rate year beginning July 1, 2023 and a projected \$1.3 billion under-recovered balance as of June 30, 2023. As discussed in Note 13 to the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, Virginia Power proposed two alternatives to recover these under-collected fuel costs, including an option based on an anticipated securitization of up to \$1.3 billion under-recovered balance as of June 30, 2023 as permitted under legislation enacted in Virginia in April 2023, with such securitization approved by the Virginia Commission in November 2023 and completed by Virginia Power in February 2024. In March 2024, the Virginia Commission approved Virginia Power's annual fuel factor based on the securitization option, which results in a net decrease in Virginia Power's fuel revenues for the rate year of approximately \$541 million. In addition, the Virginia Commission approved Virginia Power's proposal to alter the order in which revenue from certain customers who elect to pay market-based rates would be allocated between base rates and fuel, which results in a reduction to fuel revenue of \$13 million.

In May 2024, Virginia Power filed its annual fuel factor with the Virginia Commission to recover an estimated \$2.2 billion in Virginia jurisdictional projected fuel expenses for the rate year beginning July 1, 2024 and to return an estimated \$266 million net over-recovered balance through June 30, 2024. Virginia Power's proposed fuel rate represents a fuel revenue decrease of \$636 million when applied to projected kilowatt-hour sales for the rate year beginning July 1, 2024. In May 2024, the Virginia Commission ordered that Virginia Power's proposed total fuel factor rate be placed into effect on an interim basis for usage on and after July 1, 2024. This matter is pending.

Renewable Generation Projects

In October 2023, Virginia Power filed a petition with the Virginia Commission for CPCNs to construct or acquire and operate four utility-scale projects totaling approximately 329 MW of solar generation as part of its efforts to meet the renewable generation development targets under the VCEA. The projects, as of October 2023, are expected to cost approximately \$850 million in the aggregate, excluding financing costs, and be placed into service between 2024 and 2026. In March 2024, the Virginia Commission approved the petition.

Virginia LNG Storage Facility

In June 2024, Virginia Power filed a petition with the Virginia Commission to amend the CPCNs for Brunswick County and Greensville County to construct and operate an LNG production, storage and regasification facility and related transmission facilities adjacent to Greensville County. When complete, the facility will store the liquefied equivalent of approximately 2.0 bcf and would be able to regasify approximately 25% of its storage capacity per day and liquefy less than 1% of its storage capacity per day. The facility

will serve as a backup fuel source for Brunswick County and Greenville County to support operations and improve system reliability. The facility is expected to cost approximately \$550 million, excluding financing costs, and be placed into service by the end of 2027. This matter is pending.

Riders

Other than the following matters, there have been no significant developments regarding the significant riders associated with various Virginia Power projects disclosed in Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Rider Name	Application Date	Approval Date	Rate Year Beginning	Total Revenue Requirement (millions) ⁽¹⁾	Increase (Decrease) from Previous (millions)
Rider CCR	March 2024	Pending	December 2024	\$ 103	\$ (91)
Rider CE ⁽²⁾	October 2023	March 2024	May 2024	133	44
Rider GEN ⁽³⁾	June 2024	Pending	April 2025	438	N/A
Rider GEN	June 2024	Pending	April 2026	311	(127)
Rider GT	August 2023	May 2024	June 2024	145	131
Rider OSW	November 2023	July 2024	September 2024	486	215
Rider RPS	December 2023 ⁽⁷⁾	Pending	September 2024	358	262
Rider SNA	October 2023	July 2024	September 2024	69	19
Rider T1 ⁽⁴⁾	May 2024	July 2024	September 2024	1,170	291
Rider U ⁽⁵⁾	October 2023	July 2024	August 2024	150	76
DSM Riders ⁽⁶⁾	December 2023	July 2024	September 2024	86	(21)

- (1) In addition, Virginia Power has various riders associated with other projects with an aggregate total annual revenue requirement of approximately \$20 million as of June 30, 2024.
- (2) The Virginia Commission approved four solar generation projects and 13 power purchase agreements in addition to previously approved Rider CE projects. In addition, the approved total revenue requirement includes amounts which had previously been collected under a separate rider.
- (3) Includes \$348 million in total revenue requirement related to the consolidation of Riders BW, GV and four other riders associated with generation facilities, ceasing the separate collection of rates under these riders effective April 1, 2025 and the extension of existing rates for Rider BW through March 2025. In addition, Virginia Power also requests approval to recover costs associated with the Virginia LNG Storage Facility described above.
- (4) Consists of \$532 million for the transmission component of Virginia Power's base rates and \$638 million for Rider T1.
- (5) Consists of \$72 million for previously approved phases and \$78 million for phase seven costs for Rider U. In addition, the Virginia Commission approved Virginia Power's request to extend existing rates for Rider U through July 2024.
- (6) Associated with an additional three new energy efficiency programs and one new demand response program with a \$102 million cost cap, with the ability to exceed the cost cap by no more than 15%.
- (7) Virginia Power amended its application in February 2024.

In June 2024, the Virginia Commission approved Virginia Power's request, filed in May 2024, to cease Rider RGGI effective July 2024.

Electric Transmission Projects

Other than the following matters, there have been no significant developments regarding the significant Virginia Power electric transmission projects disclosed in Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Description and Location of Project	Application Date	Approval Date	Type of Line	Miles of Lines	Cost Estimate (millions) ⁽¹⁾
Construct new Aspen and Golden substations, transmission lines and related projects in Loudoun County, Virginia	March 2024	Pending	500-230 kV	10	\$ 690
Partial rebuild Fredericksburg-Aquia Harbour transmission lines and related projects in Stafford County and the City of Fredericksburg, Virginia	March 2024	Pending	230-115 kV	24	135
Construct new Apollo-Twin Creeks transmission lines, new substations and related projects in Loudoun County, Virginia	March 2024	Pending	230 kV	2	285
Rebuild Dooms-Harrisonburg transmission lines and related projects in the Counties of Augusta and Rockingham and the Town of Grottoes, Virginia	April 2024	Pending	230 kV	22	60
Rebuild and construct new Fentress-Yadkin transmission lines and related projects in the City of Chesapeake, Virginia	June 2024	Pending	500 kV	14	205
Partial rebuild, reconductor and construct new Network Takeoff transmission lines and related projects in the Counties of Fairfax and Loudoun, Virginia	July 2024	Pending	230 kV	6	170

(1) Represents the cost estimate included in the application except as updated in the approval if applicable. In addition, Virginia Power had various other transmission projects approved or applied for and currently pending approval with aggregate cost estimates of approximately \$145 million and \$25 million, respectively.

North Carolina Regulation

Virginia Power Base Rate Case

In March 2024, Virginia Power filed its base rate case and schedules with the North Carolina Commission. Virginia Power proposed a non-fuel, base rate increase of \$57 million effective November 1, 2024 on an interim basis subject to refund, with any permanent rates ordered by the North Carolina Commission effective February 1, 2025. The base rate increase was proposed to recover the significant investments in generation, transmission and distribution infrastructure for the benefit of North Carolina customers. Virginia Power presented an earned return of 5.01% based upon a fully-adjusted test period, compared to its authorized 9.75% return, and proposed a 10.60% ROE. This matter is pending.

PSNC Customer Usage Tracker

PSNC utilizes a customer usage tracker, a decoupling mechanism, which allows it to adjust its base rates semi-annually for residential and commercial customers based on average per customer consumption. In March 2024, PSNC submitted a filing with the North Carolina Commission for a \$31 million decrease relating to the customer usage tracker. The North Carolina Commission approved the filing in March 2024 with rates effective April 2024.

South Carolina Regulation

Electric Base Rate Case

In March 2024, DESC filed its retail electric base rate case and schedules with the South Carolina Commission. DESC proposed a non-fuel, base rate increase of \$295 million, partially offset by a net decrease in storm damage and DSM components of \$4 million. If approved, the overall proposed rate increase of \$291 million, or 12.59%, would be effective on and after the first billing cycle of September 2024. The base rate increase was proposed to recover the significant investment in assets and operating resources required to serve an expanding customer base, maintain the safety, reliability and efficiency of DESC's system and meet increasingly stringent reliability, security and environmental requirements for the benefit of South Carolina customers. DESC presented an earned ROE of 4.32% based upon a fully-adjusted test period. The proposed rates would provide for an earned ROE of 10.60% compared to the currently authorized ROE of 9.50%.

In July 2024, DESC, the South Carolina Office of Regulatory Staff and other parties of record filed a comprehensive settlement agreement with the South Carolina Commission for approval. The comprehensive settlement agreement provides for a non-fuel, base rate increase of \$219 million prior to the effect of South Carolina Commission-ordered DSM reductions commencing with service rendered on September 1, 2024 and an authorized ROE of 9.94%. In addition, the comprehensive settlement agreement includes that DESC would provide a one-time bill credit in 2024 of approximately \$7 million primarily to residential customers. If approved, DESC would expect to record an approximately \$50 million charge primarily to write down certain materials and supplies inventory. This matter is pending.

Cost of Fuel

DESC's retail electric rates include a cost of fuel component approved by the South Carolina Commission which may be adjusted periodically to reflect changes in the price of fuel purchased by DESC. In February 2024, DESC filed with the South Carolina Commission a proposal to decrease the total fuel cost component of retail electric rates. DESC's proposed adjustment is designed to recover DESC's current base fuel costs, including its existing under-collected balance, over the 12-month period beginning with the first billing cycle of May 2024. In addition, DESC proposed an increase to its variable environmental and avoided capacity cost component. The net effect is a proposed annual decrease of \$315 million. In March 2024, DESC, the South Carolina Office of Regulatory Staff and another party of record filed a settlement agreement with the South Carolina Commission for approval to make certain adjustments to the February 2024 filing that would result in a net annual decrease of \$316 million. In April 2024, the South Carolina Commission voted to approve the settlement agreement, with rates effective May 2024.

DSM Programs

DESC has approval for a DSM rider through which it recovers expenditures related to its DSM programs. In January 2024, DESC filed an application with the South Carolina Commission seeking approval to recover \$47 million of costs and net lost revenues associated with these programs, along with an incentive to invest in such programs. DESC requested that rates be effective with the first billing cycle of May 2024. In April 2024, the South Carolina Commission approved the request, effective with the first billing cycle of May 2024.

Electric - Transmission Project

In March 2024, DESC filed an application with the South Carolina Commission requesting approval of a CPCN to construct and operate the Church Creek - Charleston Transmission Line, comprised of a 7-mile 230 kV transmission line and associated facilities in Charleston County, South Carolina with an estimated total project cost of \$40 million. In July 2024, the South Carolina Commission approved the application.

Note 14. Leases

Other than the items discussed below, there have been no significant changes regarding the Companies' leases as described in Note 15 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Dominion Energy's Consolidated Statements of Income include \$6 million and \$9 million for the three and six months ended June 30, 2024, respectively, and \$6 million and \$11 million for the three and six months ended June 30, 2023, respectively, of rental revenue included in operating revenue. Dominion Energy's Consolidated Statements of Income include less than \$1 million and \$3 million for the three and six months ended June 30, 2024, respectively, and \$2 million and \$3 million for the three and six months ended June 30, 2023, respectively, of depreciation expense included in depreciation and amortization related to facilities subject to power purchase agreements under which Dominion Energy is the lessor.

In April 2024, Dominion Energy agreed to pay \$47 million in connection with a settlement of an agreement related to the offshore wind installation vessel under development and recorded a charge of \$47 million (\$35 million after-tax) in the first quarter of 2024 within impairments and other charges in its Consolidated Statements of Income.

Note 15. Variable Interest Entities

There have been no significant changes regarding the entities the Companies consider VIEs as described in Note 16 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Virginia Power

Virginia Power purchased shared services from DES, an affiliated VIE, of \$128 million and \$113 million for the three months ended June 30, 2024 and 2023, respectively, and \$243 million and \$226 million for the six months ended June 30, 2024 and 2023, respectively. Virginia Power's Consolidated Balance Sheets include amounts due to DES of \$32 million at both June 30, 2024 and December 31, 2023, recorded in payables to affiliates.

As described in Note 18 of the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, Virginia Power formed VPFS in October 2023, a wholly-owned special purpose subsidiary which is considered to be a VIE, for the sole purpose of

securitizing certain of Virginia Power's under-recovered deferred fuel balance through the issuance of senior secured deferred fuel cost bonds. Virginia Power's Consolidated Balance Sheet at June 30, 2024 included balances for VPPFS in regulatory assets-current (\$121 million), other current assets (\$40 million), regulatory assets-noncurrent (\$1.1 billion), securities due within one year (\$146 million), accrued interest, payroll and taxes (\$24 million) and securitization bonds (\$1.1 billion).

Note 16. Significant Financing Transactions

Credit Facilities and Short-term Debt

The Companies use short-term debt to fund working capital requirements and as a bridge to long-term debt financings. The levels of borrowing may vary significantly during the course of the year, depending upon the timing and amount of cash requirements not satisfied by cash from operations. In addition, Dominion Energy utilizes cash and letters of credit to fund collateral requirements. Collateral requirements are impacted by commodity prices, hedging levels, Dominion Energy's credit ratings and the credit quality of its counterparties. Other than the items discussed below, there have been no significant changes regarding the Companies' credit facilities and short-term debt as described in Note 17 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Dominion Energy

Dominion Energy's short-term financing is supported by its \$6.0 billion joint revolving credit facility that provides for a discount in the pricing of certain annual fees and amounts borrowed by Dominion Energy under the facility if Dominion Energy achieves certain annual renewable electric generation and diversity and inclusion objectives.

At June 30, 2024, Dominion Energy's commercial paper and letters of credit outstanding, as well as its capacity available under the credit facility, were as follows:

(millions)	<u>Facility Limit</u>	<u>Outstanding Commercial Paper</u>	<u>Outstanding Letters of Credit</u>	<u>Facility Capacity Available</u>
Joint revolving credit facility ⁽¹⁾⁽²⁾	\$ 6,000	\$ 2,682	\$ 23	\$ 3,295

(1) This credit facility matures in June 2026, with the potential to be extended by the borrowers to June 2028, and can be used by the borrowers under the credit facility to support bank borrowings and the issuance of commercial paper, as well as to support up to a combined \$2.0 billion of letters of credit.

(2) In May 2024, the joint revolving credit facility was amended to remove Questar Gas as a co-borrower.

DESC's short-term financing is supported through its access as co-borrower to the joint revolving credit facility discussed above with the Companies. At June 30, 2024, the sub-limit for DESC was \$500 million.

In addition to the credit facility mentioned above and Virginia Power's letter of credit facilities mentioned below, Dominion Energy also had a credit facility which allowed Dominion Energy to issue up to approximately \$30 million in letters of credit, which matured in June 2024. At December 31, 2023, Dominion Energy had \$25 million in letters of credit outstanding under this facility.

In March 2023, Dominion Energy entered into an agreement with a financial institution which it expects to allow it to issue up to \$100 million in letters of credit. At June 30, 2024 and December 31, 2023, \$45 million and \$54 million, respectively, in letters of credit were issued and outstanding under this agreement.

In June 2024, the Companies entered into an agreement with a financial institution which the Companies expect to allow the Companies to issue up to a combined \$125 million in letters of credit. At June 30, 2024, Dominion Energy had no letters of credit issued and outstanding under this agreement.

Dominion Energy has an effective shelf registration statement with the SEC for the sale of up to \$3.0 billion of variable denomination floating rate demand notes, called Dominion Energy Reliability InvestmentSM as disclosed in Note 17 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. At June 30, 2024 and December 31, 2023, Dominion Energy's Consolidated Balance Sheets include \$480 million and \$409 million, respectively, with respect to such notes presented within short-term debt. The proceeds are used for general corporate purposes and to repay debt.

In March 2024, Dominion Energy repaid the full \$2.5 billion outstanding under its \$2.5 billion 364-day term loan facility entered into in January 2023 as amended in January 2024, using after-tax proceeds received in connection with the East Ohio Transaction. The debt was scheduled to mature in July 2024. At December 31, 2023, Dominion Energy's Consolidated Balance Sheet included \$2.5 billion with respect to such facility presented within securities due within one year.

In March 2024, Dominion Energy repaid \$1.8 billion of its \$2.25 billion 364-day term loan facility entered into in October 2023, using after-tax proceeds received in connection with the East Ohio Transaction. Subsequently in March 2024, Dominion Energy requested and received a \$500 million increase to the amount of the facility and concurrently borrowed \$500 million with the proceeds used for general corporate purposes. In May 2024, Dominion Energy repaid the full \$976 million outstanding under the facility, using after-tax proceeds received in connection with the Questar Gas Transaction. The debt was scheduled to mature in October 2024. At December 31, 2023, Dominion Energy's Consolidated Balance Sheet included \$2.25 billion, with respect to such facility presented within securities due within one year.

Virginia Power

Virginia Power's short-term financing is supported through its access as co-borrower to Dominion Energy's \$6.0 billion joint revolving credit facility. The credit facility can be used for working capital, as support for the combined commercial paper programs of the borrowers under the credit facility and for other general corporate purposes.

At June 30, 2024, Virginia Power's share of commercial paper and letters of credit outstanding under the joint revolving credit facility with Dominion Energy and DESC was as follows:

(millions)	Facility Limit ⁽¹⁾	Outstanding Commercial Paper	Outstanding Letters of Credit
Joint revolving credit facility ⁽¹⁾⁽²⁾	\$ 6,000	\$ —	\$ 10
(1) <i>The full amount of the facility is available to Virginia Power, less any amounts outstanding to co-borrowers Dominion Energy and DESC. The sub-limit for Virginia Power is set pursuant to the terms of the facility but can be changed at the option of the borrowers multiple times per year. At June 30, 2024, the sub-limit for Virginia Power was \$1.75 billion. If Virginia Power has liquidity needs in excess of its sub-limit, the sub-limit may be changed or such needs may be satisfied through short-term intercompany borrowings from Dominion Energy. This credit facility matures in June 2026, with the potential to be extended by the borrowers to June 2028. The credit facility can be used to support bank borrowings and the issuance of commercial paper, as well as to support up to \$2.0 billion (or the sub-limit, whichever is less) of letters of credit.</i>			
(2) <i>In May 2024, the joint revolving credit facility was amended to remove Questar Gas as a co-borrower.</i>			

In January 2023, Virginia Power entered into a letter of credit facility which allowed Virginia Power to issue up to \$125 million in letters of credit and was scheduled to mature in January 2026. At December 31, 2023, less than \$1 million in letters of credit were issued and outstanding under this facility with no amounts drawn under the letters of credit. As of March 31, 2024, the credit facility had been terminated.

In March 2023, Virginia Power entered into an agreement with a financial institution, which it expects to allow it to issue up to \$300 million in letters of credit. At June 30, 2024 and December 31, 2023, \$159 million and \$124 million, respectively, in letters of credit were issued and outstanding under this agreement.

As noted above, in June 2024, the Companies entered into an agreement with a financial institution which the Companies expect to allow the Companies to issue up to a combined \$125 million in letters of credit. At June 30, 2024, Virginia Power had no letters of credit issued and outstanding under this agreement.

Long-term Debt

Unless otherwise noted, the proceeds of long-term debt issuances were used for general corporate purposes and/or to repay short-term debt.

In May 2024, Dominion Energy used a portion of the proceeds from the issuance of the 2024 EJSNs discussed below, to repay the outstanding balance of \$450 million under the Sustainability Revolving Credit Facility, which is described in Note 18 to the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. In June 2024, the facility was amended to extend the maturity date to June 2025. At December 31, 2023, Dominion Energy's Consolidated Balance Sheet included \$450 million with respect to this facility.

In May 2024, Dominion Energy issued \$2.0 billion of enhanced junior subordinated notes, consisting of \$1.0 billion of 2024 Series A EJSNs and \$1.0 billion of 2024 Series B EJSNs that mature in 2055 and 2054, respectively. The 2024 Series A EJSNs will bear interest at 6.875% until February 1, 2030. The interest rate will reset every five years beginning on February 1, 2030, to equal the then-current five-year U.S. Treasury rate plus a spread of 2.386%, provided that the interest rate will not reset below 6.875%. The 2024 Series B EJSNs will bear interest at 7.0% until June 1, 2034. The interest rate will reset every five years beginning on June 1, 2034, to equal the then-current five-year U.S. Treasury rate plus a spread of 2.511%, provided that the interest rate will not reset below 7.0%. Dominion Energy may defer interest payments on the 2024 EJSNs on one or more occasions for up to 10 consecutive

years. If interest payments on the 2024 EJSNs are deferred, Dominion Energy may not, subject to certain limited exceptions, declare or pay any dividends or other distributions on, or redeem, repurchase or otherwise acquire any of its capital stock during the deferral period. Also, during the deferral period, Dominion Energy may not make any payments on or redeem or repurchase any debt securities or make any payments under any guarantee of debt that, in each case, is equal or junior in right of payment to the 2024 EJSNs. Dominion Energy used the proceeds from this issuance for general corporate purposes including the repayment of short-term debt, the repayment of amounts outstanding under the Sustainability Revolving Credit Facility as discussed above and the repurchase of Series B Preferred Stock as discussed below.

In May 2024, Virginia Power remarketed three series of tax-exempt bonds, with an aggregate outstanding principal of \$243 million to new investors. All three bonds will bear interest at a coupon of 3.80% until May 2027, after which they will bear interest at a market rate to be determined at that time.

Dominion Energy recognized a charge of \$10 million during the six months ended June 30, 2024 within interest expense in its Consolidated Statements of Income in connection with the early redemption of Eagle Solar's secured senior notes in February 2024.

Preferred Stock

Dominion Energy is authorized to issue up to 20 million shares of preferred stock, which may be designated into separate classes. At December 31, 2023, Dominion Energy had issued and outstanding 1.8 million shares of preferred stock, 0.8 million and 1.0 million of which were designated as the Series B Preferred Stock and the Series C Preferred Stock, respectively. In June 2024, Dominion Energy completed a tender offer repurchasing 0.4 million of the 0.8 million shares of Series B Preferred Stock issued and outstanding representing \$440 million in aggregate liquidation preference. At June 30, 2024, Dominion Energy had issued and outstanding 1.4 million shares of preferred stock, 0.4 million and 1.0 million of which were designated as the Series B Preferred Stock and the Series C Preferred Stock, respectively.

Dominion Energy recorded dividends on the Series B Preferred Stock of \$17 million (\$21.646 per share) and \$26 million (\$33.271 per share) for the three and six months ended June 30, 2024, respectively. These amounts include a deemed dividend of \$9 million representing deferred issuance costs, legal and bank fees and excise tax associated with the shares of Series B Preferred Stock repurchased in June 2024. Dominion Energy recorded dividends on the Series B Preferred Stock of \$9 million (\$11.625 per share) and \$18 million (\$23.250 per share) for the three and six months ended June 30, 2023, respectively. Dominion Energy recorded dividends on the Series C Preferred Stock of \$11 million (\$10.875 per share) for both the three months ended June 30, 2024 and 2023 and \$22 million (\$21.750 per share) for both the six months ended June 30, 2024 and 2023.

There have been no significant changes to Dominion Energy's Series C Preferred Stock as described in Note 19 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Issuance of Common Stock

Dominion Energy recorded, net of fees and commissions, \$85 million from the issuance of 2 million shares of common stock for the six months ended June 30, 2023 and \$66 million from the issuance of 1 million shares of common stock for the six months ended June 30, 2024, through various programs including Dominion Energy Direct® and employee savings plans as described in Note 20 to the Consolidated Financial Statements to the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. In August 2023, Dominion Energy began purchasing its common stock on the open market for these direct stock purchase plans and, in March 2024, began issuing new shares of common stock.

At-the-Market Program

In May 2024, Dominion Energy entered into sales agency agreements to effect sales under a new at-the-market program. Under the sales agency agreements, Dominion Energy may, from time to time, offer and sell shares of its common stock through the sales agents or enter into one or more forward sale agreements with respect to shares of its common stock. Sales by Dominion Energy through the sales agents or by forward sellers pursuant to a forward sale agreement cannot exceed \$1.8 billion in the aggregate. In the second quarter of 2024, Dominion Energy entered forward sale agreements for approximately 7.7 million shares of its common stock

expected to be settled in the fourth quarter of 2024 at a weighted average initial forward price of \$52.39 per share. Except in certain circumstances, Dominion Energy can elect physical, cash or net settlement of the forward sale agreements.

Repurchase of Common Stock

In November 2020, the Board of Directors authorized the repurchase of up to \$1.0 billion of Dominion Energy's common stock, with \$0.9 billion available as of June 30, 2024.

Dominion Energy did not repurchase any shares of common stock during the six months ended June 30, 2024, except for shares tendered by employees to satisfy tax withholding obligations on vested restricted stock, which do not count against its stock repurchase authorization.

Note 17. Commitments and Contingencies

As a result of issues generated in the ordinary course of business, the Companies are involved in legal proceedings before various courts and are periodically subject to governmental examinations (including by regulatory authorities), inquiries and investigations. Certain legal proceedings and governmental examinations involve demands for unspecified amounts of damages, are in an initial procedural phase, involve uncertainty as to the outcome of pending appeals or motions or involve significant factual issues that need to be resolved, such that it is not possible for the Companies to estimate a range of possible loss. For such matters that the Companies cannot estimate, a statement to this effect is made in the description of the matter. Other matters may have progressed sufficiently through the litigation or investigative processes such that the Companies are able to estimate a range of possible loss. For legal proceedings and governmental examinations that the Companies are able to reasonably estimate a range of possible losses, an estimated range of possible loss is provided, in excess of the accrued liability (if any) for such matters. The Companies maintain various insurance programs, including general liability insurance coverage which provides coverage for personal injury or wrongful death cases. Any accrued liability is recorded on a gross basis with a receivable also recorded for any probable insurance recoveries. Estimated ranges of loss are inclusive of legal fees and net of any anticipated insurance recoveries. Any estimated range is based on currently available information and involves elements of judgment and significant uncertainties. Any estimated range of possible loss may not represent the Companies' maximum possible loss exposure. The circumstances of such legal proceedings and governmental examinations will change from time to time and actual results may vary significantly from the current estimate. For current proceedings not specifically reported below, management does not anticipate that the liabilities, if any, arising from such proceedings would have a material effect on the Companies' financial position, liquidity or results of operations.

Environmental Matters

The Companies are subject to costs resulting from a number of federal, state and local laws and regulations designed to protect human health and the environment. These laws and regulations affect future planning and existing operations. They can result in increased capital, operating and other costs as a result of compliance, remediation, containment and monitoring obligations.

Air

The CAA, as amended, is a comprehensive program utilizing a broad range of regulatory tools to protect and preserve the nation's air quality. At a minimum, states are required to establish regulatory programs to meet applicable requirements of the CAA. However, states may choose to develop regulatory programs that are more restrictive. Many of the Companies' facilities are subject to the CAA's permitting and other requirements.

Ozone Standards

The EPA published final non-attainment designations for the October 2015 ozone standards in June 2018 with states required to develop plans to address the new standard. Certain states in which the Companies operate have developed plans, and had such plans approved or partially approved by the EPA, which are not expected to have a material impact on the Companies' results of operations or cash flows. In March 2023, the EPA issued a final rule specifying an interstate federal implementation plan to comply with certain aspects of planning for the 2015 ozone standards which is applicable in August 2023 for certain states, including Virginia. The interstate federal implementation plan imposes tighter NO_x emissions limits during the ozone season and includes provisions for the use of allowances to cover such emissions. Unless and until implementation plans for the 2015 ozone standards are fully developed and approved for all states in which the Companies operate, the Companies are unable to predict whether or to what extent the new rules will ultimately require additional controls. The expenditures required to implement additional controls could have a material impact on the Companies' results of operations, financial condition and/or cash flows.

ACE Rule

In July 2019, the EPA published the final rule informally referred to as the ACE Rule, as a replacement for the Clean Power Plan. The ACE Rule regulated GHG emissions from existing coal-fired power plants pursuant to Section 111(d) of the CAA and required states to develop plans by July 2022 establishing unit-specific performance standards for existing coal-fired power plants. In January 2021, the U.S. Court of Appeals for the D.C. Circuit vacated the ACE Rule and remanded it to the EPA. This decision would take effect upon issuance of the court's mandate. In March 2021, the court issued a partial mandate vacating and remanding all parts of the ACE Rule except for the portion of the ACE Rule that repealed the Clean Power Plan. In October 2021, the U.S. Supreme Court agreed to hear a challenge of the U.S. Court of Appeals for the D.C. Circuit's decision on the ACE Rule. In June 2022, the U.S. Supreme Court reversed the D.C. Circuit's decision on the ACE Rule and remanded the case back to the D.C. Circuit. In May 2024, the EPA repealed the ACE Rule as part of a package of final rules addressing CO₂ emissions from new and existing fossil fuel-fired electric generating units.

Carbon Regulations

In August 2016, the EPA issued a draft rule proposing to reaffirm that a source's obligation to obtain a PSD or Title V permit for GHGs is triggered only if such permitting requirements are first triggered by non-GHG, or conventional, pollutants that are regulated by the New Source Review program, and exceed a significant emissions rate of 75,000 tons per year of CO₂ equivalent emissions. Until the EPA ultimately takes final action on this rulemaking, the Companies cannot predict the impact to their results of operations, financial condition and/or cash flows.

In December 2018, the EPA proposed revised Standards of Performance for Greenhouse Gas Emissions from New, Modified, and Reconstructed Stationary Sources. The proposed rule would amend the previous determination that the best system of emission reduction for newly constructed coal-fired steam generating units is no longer partial carbon capture and storage. Instead, the proposed revised best system of emission reduction for this source category is the most efficient demonstrated steam cycle (e.g., supercritical steam conditions for large units and subcritical steam conditions for small units) in combination with best operating practices. In May 2024, the EPA withdrew the proposed revision to the performance standards for coal-fired steam generating units as part of a package of final rules addressing CO₂ emissions from new and existing fossil fuel-fired electric generating units.

Water

The CWA, as amended, is a comprehensive program requiring a broad range of regulatory tools including a permit program to authorize and regulate discharges to surface waters with strong enforcement mechanisms. The Companies must comply with applicable aspects of the CWA programs at their operating facilities.

Regulation 316(b)

In October 2014, the final regulations under Section 316(b) of the CWA that govern existing facilities and new units at existing facilities that employ a cooling water intake structure and that have flow levels exceeding a minimum threshold became effective. The rule establishes a national standard for impingement based on seven compliance options, but forgoes the creation of a single technology standard for entrainment. Instead, the EPA has delegated entrainment technology decisions to state regulators. State regulators are to make case-by-case entrainment technology determinations after an examination of five mandatory facility-specific factors, including a social cost-benefit test, and six optional facility-specific factors. The rule governs all electric generating stations with water withdrawals above two MGD, with a heightened entrainment analysis for those facilities over 125 MGD. Dominion Energy and Virginia Power currently have 14 and eight facilities, respectively, that are subject to the final regulations. Dominion Energy is also working with the EPA and state regulatory agencies to assess the applicability of Section 316(b) to eight hydroelectric facilities, including three Virginia Power facilities. The Companies anticipate that they may have to install impingement control technologies at certain of these stations that have once-through cooling systems. The Companies are currently evaluating the need or potential for entrainment controls under the final rule as these decisions will be made on a case-by-case basis after a thorough review of detailed biological, technological and cost benefit studies. DESC is conducting studies and implementing plans as required by the rule to determine appropriate intake structure modifications at certain facilities to ensure compliance with this rule. While the impacts of this rule could be material to the Companies' results of operations, financial condition and/or cash flows, the existing regulatory frameworks in South Carolina and Virginia provide rate recovery mechanisms that could substantially mitigate any such impacts for the regulated electric utilities.

Effluent Limitations Guidelines

In September 2015, the EPA released a final rule to revise the Effluent Limitations Guidelines for the Steam Electric Power Generating Category. The final rule established updated standards for wastewater discharges that apply primarily at coal and oil steam generating stations. Affected facilities are required to convert from wet to dry or closed cycle coal ash management, improve existing wastewater treatment systems and/or install new wastewater treatment technologies in order to meet the new discharge limits. In April

2017, the EPA granted two separate petitions for reconsideration of the Effluent Limitations Guidelines final rule and stayed future compliance dates in the rule. Also in April 2017, the U.S. Court of Appeals for the Fifth Circuit granted the EPA's request for a stay of the pending consolidated litigation challenging the rule while the EPA addresses the petitions for reconsideration. In September 2017, the EPA signed a rule to postpone the earliest compliance dates for certain waste streams regulations in the Effluent Limitations Guidelines final rule from November 2018 to November 2020; however, the latest date for compliance for these regulations was December 2023. In October 2020, the EPA released the final rule that extended the latest dates for compliance with individual facilities' compliance dates that would vary based on circumstances and the determination by state regulators and may range from 2021 to 2028. In May 2024, the EPA released a final rule revising the 2015 and 2020 Effluent Limitations Guidelines, establishing more stringent standards for wastewater discharges for the Steam Electric Power Generating Category, which apply primarily to wastewater discharges at coal and oil steam generating stations. Individual facilities' compliance dates will vary based on circumstances and the determination by state regulators and may range to 2029, except in certain circumstances when a facility will be retired by 2034. As discussed in Note 2, the Companies recorded an increase to their AROs in the second quarter of 2024 in connection with the expected compliance costs associated with the EPA's May 2024 final rule concerning CCR. The Companies expect that such costs would capture any necessary efforts for compliance with the EPA's May 2024 Effluent Limitations Guidelines.

Waste Management and Remediation

The operations of the Companies are subject to a variety of state and federal laws and regulations governing the management and disposal of solid and hazardous waste, and release of hazardous substances associated with current and/or historical operations. The CERCLA, as amended, and similar state laws, may impose joint, several and strict liability for cleanup on potentially responsible parties who owned, operated or arranged for disposal at facilities affected by a release of hazardous substances. In addition, many states have created programs to incentivize voluntary remediation of sites where historical releases of hazardous substances are identified and property owners or responsible parties decide to initiate cleanups.

From time to time, the Companies may be identified as a potentially responsible party in connection with the alleged release of hazardous substances or wastes at a site. Under applicable federal and state laws, the Companies could be responsible for costs associated with the investigation or remediation of impacted sites, or subject to contribution claims by other responsible parties for their costs incurred at such sites. The Companies also may identify, evaluate and remediate other potentially impacted sites under voluntary state programs. Remediation costs may be subject to reimbursement under the Companies' insurance policies, rate recovery mechanisms, or both. Except as described below, the Companies do not believe these matters will have a material effect on results of operations, financial condition and/or cash flows.

Dominion Energy has determined that it is associated with former manufactured gas plant sites, including certain sites associated with Virginia Power. At 9 sites associated with Dominion Energy, remediation work has been substantially completed under federal or state oversight. Where required, the sites are following state-approved groundwater monitoring programs. Dominion Energy has proposed remediation plans for one site at Virginia Power and expects to commence remediation activities in 2024 or 2025 depending on receipt of final permits and approvals. At June 30, 2024 and December 31, 2023, Dominion Energy had \$31 million and \$32 million, respectively, of reserves recorded. At both June 30, 2024 and December 31, 2023, Virginia Power had \$25 million of reserves recorded. Dominion Energy is associated with three additional sites, including two associated with Virginia Power, which are not under investigation by any state or federal environmental agency nor the subject of any current or proposed plans to perform remediation activities. Due to the uncertainty surrounding such sites, the Companies are unable to make an estimate of the potential financial statement impacts.

Other Legal Matters

The Companies are defendants in a number of lawsuits and claims involving unrelated incidents of property damage and personal injury. Due to the uncertainty surrounding these matters, the Companies are unable to make an estimate of the potential financial statement impacts; however, they could have a material impact on results of operations, financial condition and/or cash flows.

SCANA Legal Proceedings

The following describes certain legal proceedings involving Dominion Energy, SCANA or DESC relating primarily to events occurring before closing of the SCANA Combination.

Matters Fully Resolved Prior to 2024 Impacting the Consolidated Financial Statements

Governmental Proceedings and Investigations

In June 2018, DESC received a notice of proposed assessment of approximately \$410 million, excluding interest, from the SCDOR following its audit of DESC's sales and use tax returns for the periods September 1, 2008 through December 31, 2017. The proposed assessment, which includes 100% of the NND Project, is based on the SCDOR's position that DESC's sales and use tax exemption for the NND Project does not apply because the facility will not become operational. In December 2020, the parties reached an agreement in principle in the amount of \$165 million to resolve this matter. In June 2021, the parties executed a settlement agreement which allows DESC to fund the settlement amount through a combination of cash, shares of Dominion Energy common stock or real estate with an initial payment of at least \$43 million in shares of Dominion Energy common stock. In August 2021, Dominion Energy issued 0.6 million shares of its common stock to satisfy DESC's obligation for the initial payment under the settlement agreement. In May 2022, Dominion Energy issued an additional 0.9 million shares of its common stock to partially satisfy DESC's remaining obligation under the settlement agreement. In June 2022, DESC requested approval from the South Carolina Commission to transfer certain real estate with a total settlement value of \$51 million to satisfy its remaining obligation under the settlement agreement. In July 2022, the South Carolina Commission voted to approve the request and issued its final order in August 2022. In September 2022, DESC transferred certain non-utility property with a fair value of \$28 million to the SCDOR under the settlement agreement. In December 2022, DESC transferred additional utility property with a fair value of \$3 million to the SCDOR. In October 2022, DESC filed for approval to transfer the remaining real estate with FERC which was received in November 2022. In March 2023, DESC transferred utility property with a fair value of \$10 million to the SCDOR resulting in a gain of \$9 million (\$7 million after-tax), recorded in losses (gains) on sales of assets in Dominion Energy's Consolidated Statements of Income for the six months ended June 30, 2023. In June 2023, DESC transferred the remaining utility property with a fair value of \$11 million to the SCDOR resulting in a gain of \$11 million (\$8 million after-tax), recorded in losses (gains) on sales of assets in Dominion Energy's Consolidated Statements of Income for the three and six months ended June 30, 2023. In July 2023, DESC made a less than \$1 million cash payment to the SCDOR to fully satisfy its remaining obligation, including applicable interest, under the settlement agreement.

Nuclear Operations

Nuclear Insurance

Other than the items discussed below, there have been no significant changes regarding the Companies' nuclear insurance as described in Note 23 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

During the first quarter of 2024, the total liability protection per nuclear incident available to all participants in the Secondary Financial Protection Program increased from \$16.2 billion to \$16.3 billion. This increase does not impact Dominion Energy's responsibility per active unit under the Price-Anderson Amendments Act of 1988. Additionally, the Companies increased the amount of coverage purchased from commercial insurance pools for Millstone, Summer, Surry and North Anna from \$450 million to \$500 million with the remainder provided through the mandatory industry retrospective rating plan.

Spent Nuclear Fuel

As discussed in Note 23 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, the Companies entered into contracts with the DOE for the disposal of spent nuclear fuel under provisions of the Nuclear Waste Policy Act of 1982.

Guarantees, Surety Bonds and Letters of Credit

Dominion Energy enters into guarantee arrangements on behalf of its consolidated subsidiaries, primarily to facilitate their commercial transactions with third parties. If any of these subsidiaries fail to perform or pay under the contracts and the counterparties seek performance or payment, Dominion Energy would be obligated to satisfy such obligation. To the extent that a liability subject to a guarantee has been incurred by one of Dominion Energy's consolidated subsidiaries, that liability is included in the Consolidated Financial Statements. Dominion Energy is not required to recognize liabilities for guarantees issued on behalf of its subsidiaries unless it becomes probable that it will have to perform under the guarantees. Terms of the guarantees typically end once obligations have been paid. Dominion Energy currently believes it is unlikely that it would be required to perform or otherwise incur any losses associated with guarantees of its subsidiaries' obligations.

At June 30, 2024, Dominion Energy had issued the following subsidiary guarantees:

(millions)	Maximum Exposure
Commodity transactions ⁽¹⁾	\$ 2,820
Nuclear obligations ⁽²⁾	234
Solar ⁽³⁾	199
Other ⁽⁴⁾	897
Total⁽⁵⁾⁽⁶⁾	\$ 4,150

- (1) Guarantees related to commodity commitments of certain subsidiaries. These guarantees were provided to counterparties in order to facilitate physical and financial transaction related commodities and services.
- (2) Guarantees primarily related to certain DGI subsidiaries regarding all aspects of running a nuclear facility.
- (3) Includes guarantees to facilitate the development of solar projects.
- (4) Guarantees related to other miscellaneous contractual obligations such as leases, environmental obligations, construction projects and insurance programs. Also includes a guarantee entered into by Dominion Energy RNG Holdings II, Inc. on behalf of a subsidiary to facilitate construction of renewable natural gas facilities. Due to the uncertainty of workers' compensation claims, the parental guarantee has no stated limit.
- (5) Excludes Dominion Energy's guarantee of an offshore wind installation vessel discussed in Note 15 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.
- (6) In July 2016, Dominion Energy signed an agreement (subsequently amended most recently in December 2023) with a lessor to construct and lease a new corporate office property in Richmond, Virginia and commenced the five-year lease term in August 2019, with certain options at the end of the initial lease term as discussed in Note 23 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. In July 2024, the agreement was amended to reflect Dominion Energy's election to extend the lease term through July 2029. At the end of the lease term, Dominion Energy can (i) extend the term of the lease for at least one year, subject to the approval of the participants, at current market terms, (ii) purchase the property for an amount equal to the project costs or, (iii) subject to certain terms and conditions, sell the property on behalf of the lessor to a third party using commercially reasonable efforts to obtain the highest cash purchase price for the property. If the project is sold and the proceeds from the sale are insufficient to repay the investors for the project costs, Dominion Energy may be required to make a payment to the lessor equal to the recorded lease balance.

In addition, Dominion Energy had issued an additional \$20 million of guarantees at June 30, 2024, primarily to support third parties. No amounts related to these guarantees have been recorded.

Dominion Energy also had issued four guarantees as of June 30, 2024 related to Cove Point, previously an equity method investment, in support of terminal services, transportation and construction. Two of the Cove Point guarantees have a cumulative maximum exposure of \$1.9 billion while the other two guarantees have no maximum limit. No amounts related to these guarantees have been recorded.

Additionally, at June 30, 2024, Dominion Energy had purchased \$298 million of surety bonds, including \$227 million at Virginia Power, and authorized the issuance of letters of credit by financial institutions of \$23 million to facilitate commercial transactions by its subsidiaries with third parties. Under the terms of surety bonds, the Companies are obligated to indemnify the respective surety bond company for any amounts paid.

Note 18. Credit Risk

The Companies' accounting policies for credit risk are discussed in Note 24 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

At June 30, 2024, Dominion Energy's credit exposure totaled \$207 million, primarily related to price risk management activities. Of this amount, investment grade counterparties, including those internally rated, represented 78%. No single counterparty, whether investment grade or non-investment grade, exceeded \$42 million of exposure. At June 30, 2024, Virginia Power's exposure related to wholesale customers totaled \$115 million. Of this amount, investment grade counterparties, including those internally rated, represented 63%. No single counterparty, whether investment grade or non-investment grade, exceeded \$16 million of exposure.

Credit-Related Contingent Provisions

Certain of Dominion Energy and Virginia Power's derivative instruments contain credit-related contingent provisions. These provisions require Dominion Energy and Virginia Power to provide collateral upon the occurrence of specific events, primarily a credit rating downgrade. If the credit-related contingent features underlying these instruments that are in a liability position and not fully collateralized with cash were fully triggered, Dominion Energy and Virginia Power would have been required to post additional collateral to its counterparties of \$23 million and \$15 million, respectively, as of June 30, 2024, and \$28 million and \$14 million, respectively, as of December 31, 2023. The collateral that would be required to be posted includes the impacts of any offsetting asset

positions and any amounts already posted for derivatives, non-derivative contracts and derivatives elected under the normal purchases and normal sales exception, per contractual terms. Dominion Energy and Virginia Power had no posted collateral at June 30, 2024 or December 31, 2023 related to derivatives with credit-related contingent provisions that are in a liability position and not fully collateralized with cash. In addition, Dominion Energy and Virginia Power had both posted letters of credit as collateral with counterparties covering less than \$1 million of fair value of derivative instruments in a liability position at December 31, 2023. The aggregate fair value of all derivative instruments with credit related contingent provisions that are in a liability position and not fully collateralized with cash for Dominion Energy and Virginia Power was \$23 million and \$15 million, respectively, as of June 30, 2024 and \$28 million and \$14 million, respectively, as of December 31, 2023, which does not include the impact of any offsetting asset positions.

See Note 9 for additional information about derivative instruments.

Note 19. Related-Party Transactions

Dominion Energy's transactions with equity method investments are described in Note 10. Virginia Power engages in related-party transactions primarily with other Dominion Energy subsidiaries (affiliates). Virginia Power's receivable and payable balances with affiliates are settled based on contractual terms or on a monthly basis, depending on the nature of the underlying transactions. Virginia Power is included in Dominion Energy's consolidated federal income tax return and, where applicable, combined income tax returns for Dominion Energy are filed in various states. A discussion of Virginia Power's significant related-party transactions follows.

Virginia Power transacts with affiliates for certain quantities of natural gas and other commodities in the ordinary course of business. Virginia Power also enters into certain commodity derivative contracts with affiliates. Virginia Power uses these contracts, which are principally comprised of forward commodity purchases, to manage commodity price risks associated with purchases of natural gas. At June 30, 2024, Virginia Power's derivative assets and liabilities with affiliates were \$16 million and \$51 million, respectively. At December 31, 2023, Virginia Power's derivative assets and liabilities with affiliates were \$1 million and \$79 million, respectively. See Note 9 for additional information.

Virginia Power participates in certain Dominion Energy benefit plans described in Note 22 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. At June 30, 2024 and December 31, 2023, amounts due to Dominion Energy associated with the Dominion Energy Pension Plan and included in other deferred credits and other liabilities in the Consolidated Balance Sheets were \$480 million and \$456 million, respectively. At June 30, 2024 and December 31, 2023, Virginia Power's amounts due from Dominion Energy associated with the Dominion Energy Retiree Health and Welfare Plan and included in other deferred charges and other assets in the Consolidated Balance Sheets were \$621 million and \$584 million, respectively.

DES and other affiliates provide accounting, legal, finance and certain administrative and technical services and licenses to Virginia Power. In addition, Virginia Power provides certain services to affiliates, including charges for facilities and equipment usage.

The financial statements for all years presented include costs for certain general, administrative and corporate expenses assigned by DES to Virginia Power on the basis of direct and allocated methods in accordance with Virginia Power's services agreements with DES. Where costs incurred cannot be determined by specific identification, the costs are allocated based on the proportional level of effort devoted by DES resources that is attributable to the entity, determined by reference to number of employees, salaries and wages and other similar measures for the relevant DES service. Management believes the assumptions and methodologies underlying the allocation of general corporate overhead expenses are reasonable.

Presented below are Virginia Power's significant transactions with DES and other affiliates:

Period Ended June 30, (millions)	Quarter-to-Date		Year-to-Date	
	2024	2023	2024	2023
Commodity purchases from affiliates	\$ 108	\$ 103	\$ 306	\$ 317
Services provided by affiliates ⁽¹⁾	171	145	326	292
Services provided to affiliates	4	4	8	8

(1) Includes capitalized expenditures of \$58 million and \$46 million for the three months ended June 30, 2024 and 2023, respectively and \$111 million and \$100 million for the six months ended June 30, 2024 and 2023, respectively.

Virginia Power has borrowed funds from Dominion Energy under short-term borrowing arrangements. There were \$1.5 billion and \$500 million in short-term demand note borrowings from Dominion Energy as of June 30, 2024 and December 31, 2023, respectively. Virginia Power had no outstanding borrowings, net of repayments, under the Dominion Energy money pool for its nonregulated subsidiaries as of June 30, 2024 and December 31, 2023. Interest charges related to Virginia Power's borrowings from Dominion Energy were \$5 million and \$21 million for the three months ended June 30, 2024 and 2023, respectively and \$6 million and \$45 million for the six months ended June 30, 2024 and 2023, respectively.

There were no issuances of Virginia Power's common stock to Dominion Energy for the three and six months ended June 30, 2024 and 2023.

In 2023, Virginia Power entered into a lease contract with an affiliated entity for the use of a Jones Act compliant offshore wind installation vessel currently under development with commencement of the 20-month lease term in August 2025 at a total cost of approximately \$240 million plus ancillary services.

Note 20. Employee Benefit Plans

Net Periodic Benefit (Credit) Cost

The service cost component of net periodic benefit (credit) cost is reflected in other operations and maintenance expense in Dominion Energy's Consolidated Statements of Income, except for \$2 million and \$5 million for the three and six months ended June 30, 2024, respectively, and \$4 million and \$8 million for the three and six months ended June 30, 2023, respectively, presented in discontinued operations. The non-service cost components of net periodic benefit (credit) cost are reflected in other income (expense) in Dominion Energy's Consolidated Statements of Income, except for \$(1) million and \$13 million for the three and six months ended June 30, 2024, respectively, and \$(12) million and \$(23) million for the three and six months ended June 30, 2023, respectively, presented in discontinued operations. The components of Dominion Energy's provision for net periodic benefit cost (credit) are as follows:

Period Ended June 30, (millions)	Pension Benefits				Other Postretirement Benefits			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2024	2023	2024	2023	2024	2023	2024	2023
Service cost	\$ 22	\$ 24	\$ 44	\$ 48	\$ 3	\$ 4	\$ 6	\$ 7
Interest cost	108	110	217	221	14	16	28	31
Expected return on plan assets	(207)	(216)	(411)	(432)	(43)	(38)	(85)	(76)
Amortization of prior service cost (credit)	—	—	—	—	(9)	(9)	(18)	(18)
Amortization of net actuarial (gain) loss	7	—	13	—	(2)	(2)	(4)	(3)
Settlements and curtailments ⁽¹⁾	4	—	4	—	—	—	—	—
Plan amendment	—	—	22	—	—	—	—	—
Net periodic benefit (credit) cost	<u>\$ (66)</u>	<u>\$ (82)</u>	<u>\$ (111)</u>	<u>\$ (163)</u>	<u>\$ (37)</u>	<u>\$ (29)</u>	<u>\$ (73)</u>	<u>\$ (59)</u>

(1) 2024 amount relates to Dominion Energy nonqualified pension plan.

Pension and Other Postretirement Benefit Plan Remeasurements

In the first quarter of 2024, Dominion Energy remeasured its pension and other postretirement benefit plans as a result of the close of the East Ohio Transaction. The remeasurement and transfer to Enbridge of pension plan assets and liabilities resulted in a decrease in the pension benefit obligation of \$419 million, inclusive of \$195 million transferred upon closing, and a decrease in the fair value of the pension plan assets of \$555 million, inclusive of \$531 million transferred upon closing. In addition, the remeasurement and transfer to Enbridge of other postretirement benefit plan assets and liabilities resulted in a decrease in the accumulated postretirement benefit obligation of \$38 million, inclusive of \$22 million transferred upon closing, and a decrease in the fair value of the other postretirement benefit plan assets of \$19 million, inclusive of \$36 million transferred upon closing. The impact of the remeasurement and transfer of pension and other postretirement benefit plan assets and liabilities on net periodic benefit cost (credit) was recognized prospectively from the remeasurement date. The remeasurement is expected to decrease the net periodic pension benefit credit by approximately \$11 million and increase the net periodic other postretirement benefit credit by approximately \$1 million for the year ending December 31, 2024, excluding the impact of a one-time plan amendment. The discount rate used for the remeasurement was 5.62% for the pension plans and 5.61%-5.62% for the other postretirement benefit plans. The net actuarial loss (gain) and prior service cost (credit) related to the transferred pension and other postretirement plan assets and liabilities included in the East Ohio Transaction loss on sale was \$147 million for pension and \$(9) million for other postretirement benefits.

In the second quarter of 2024, Dominion Energy remeasured its pension and other postretirement benefit plans as a result of the close of the Questar Gas Transaction. The remeasurement and transfer to Enbridge of pension plan assets and liabilities resulted in a decrease in the pension benefit obligation of \$251 million, inclusive of \$136 million transferred upon closing, and a decrease in the fair value of the pension plan assets of \$248 million, inclusive of \$138 million transferred upon closing. In addition, the remeasurement and transfer to Enbridge of other postretirement benefit plan assets and liabilities resulted in a decrease in the accumulated postretirement benefit obligation of \$14 million, inclusive of \$6 million transferred upon closing, and an increase in the fair value of the other postretirement benefit plan assets of \$24 million, inclusive of \$5 million transferred upon closing. The impact of the remeasurement and transfer of pension and other postretirement benefit plan assets and liabilities on net periodic benefit cost (credit) was recognized prospectively from the remeasurement date. The remeasurement is expected to increase the net periodic pension benefit credit by approximately \$8 million and increase the net periodic other postretirement benefit credit by \$3 million for

the year ending December 31, 2024. The discount rate used for the remeasurement was 5.75% for the pension plan and 5.74% for the other postretirement benefit plan. The net actuarial loss and prior service cost (credit) related to the transferred pension and other postretirement plan assets and liabilities included in the Questar Gas Transaction loss on sale was \$49 million for pension and \$1 million for other postretirement benefits.

All other assumptions used for the remeasurements were consistent with the measurement as of December 31, 2023.

Employer Contributions

During the three and six months ended June 30, 2024, Dominion Energy made \$7 million of contributions to its qualified defined benefit pension plans. Dominion Energy expects to make \$46 million of minimum required contributions to its qualified defined benefit pension plans in 2024. In July 2024, Dominion Energy made an additional \$7 million of contributions to its qualified defined benefit pension plans. Dominion Energy is not required to make any contributions to its VEBAs associated with its other postretirement plans in 2024. Dominion Energy considers voluntary contributions from time to time, either in the form of cash or equity securities.

Other Employee Matters

In the first quarter of 2024, Dominion Energy recorded a charge of \$23 million (\$17 million after-tax) within discontinued operations attributable to a contribution to its defined contribution employee savings plan associated with the closing of the East Ohio Transaction. Additionally in the first quarter of 2024, Dominion Energy recorded a charge of \$13 million (\$10 million after-tax) in other operations and maintenance expense related to a severance accrual for certain employees in connection with the business review.

Note 21. Operating Segments

The Companies are organized primarily on the basis of products and services sold in the U.S. A description of the operations included in the Companies' primary operating segments is as follows:

Primary Operating Segment	Description of Operations	Dominion Energy	Virginia Power
Dominion Energy Virginia	Regulated electric distribution	X	X
	Regulated electric transmission	X	X
	Regulated electric generation fleet ⁽¹⁾	X	X
Dominion Energy South Carolina	Regulated electric distribution	X	
	Regulated electric transmission	X	
	Regulated electric generation fleet	X	
	Regulated gas distribution and storage	X	
Contracted Energy ⁽²⁾	Nonregulated electric generation fleet	X	

(1) Includes Virginia Power's non-jurisdictional solar generation operations.

(2) Includes renewable natural gas operations.

In addition to the operating segments above, the Companies also report a Corporate and Other segment.

Dominion Energy

The Corporate and Other Segment of Dominion Energy includes its corporate, service company and other functions (including unallocated debt) as well as its noncontrolling interest in Dominion Privatization. In addition, Corporate and Other includes specific items attributable to Dominion Energy's operating segments that are not included in profit measures evaluated by executive management in assessing the segments' performance or in allocating resources, including the net impact of the operations reflected as discontinued operations, which includes the entities included in the East Ohio (through March 2024), Questar Gas (through May 2024) and PSNC Transactions, a noncontrolling interest in Cove Point (through September 2023), solar generation facility development operations (through April 2024) and a noncontrolling interest in Atlantic Coast Pipeline as discussed in Notes 3 and 10 as well as Notes 3 and 9 to the Consolidated Financial Statements in Dominion Energy's Annual Report on Form 10-K for the year ended December 31, 2023.

In the six months ended June 30, 2024, Dominion Energy reported after-tax net loss of \$34 million in the Corporate and Other segment, including \$200 million of after-tax net income for specific items with \$74 million of after-tax net income attributable to its operating segments. In the six months ended June 30, 2023, Dominion Energy reported after-tax net income of \$559 million in the Corporate and Other segment, including \$739 million of after-tax net income for specific items with \$370 million of after-tax net income attributable to its operating segments.

The net income for specific items attributable to Dominion Energy's operating segments in 2024 primarily related to the impact of the following items:

- A \$350 million (\$271 million after-tax) gain related to investments in nuclear decommissioning trust funds, attributable to:
 - Contracted Energy (\$236 million after-tax); and
 - Dominion Energy Virginia (\$35 million after-tax);
- A \$167 million (\$127 million after-tax) loss related to economic hedging activities, attributable to Contracted Energy;
- A \$47 million (\$35 million after-tax) charge in connection with a settlement of an agreement, attributable to Contracted Energy; and
- A \$33 million (\$25 million after-tax) charge for the impairment of certain nonregulated renewable natural gas facilities, attributable to Contracted Energy.

The net income for specific items attributable to Dominion Energy's operating segments in 2023 primarily related to the impact of the following items:

- A \$342 million (\$260 million after-tax) gain related to economic hedging activities, attributable to Contracted Energy;
- A \$281 million (\$208 million after-tax) gain related to investments in nuclear decommissioning trust funds, attributable to:
 - Contracted Energy (\$178 million after-tax); and
 - Dominion Energy Virginia (\$30 million after-tax);
- A \$122 million (\$91 million after-tax) charge for amortization of a regulatory asset established in connection with the settlement of the 2021 Triennial Review, attributable to Dominion Energy Virginia;
- A \$36 million (\$27 million after-tax) charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023, attributable to Dominion Energy Virginia; and
- A \$31 million (\$23 million after-tax) benefit related to real estate transactions, including gains on the transfer of property to satisfy litigation associated with the NND Project, attributable to Dominion Energy South Carolina.

The following table presents segment information pertaining to Dominion Energy's operations:

(millions)	Dominion Energy Virginia	Dominion Energy South Carolina	Contracted Energy	Corporate and Other	Adjustments & Eliminations	Consolidated Total
Three Months Ended June 30, 2024						
Total revenue from external customers	\$ 2,537	\$ 758	\$ 281	\$ (90)	\$ —	\$ 3,486
Intersegment revenue	—	4	3	257	(264)	—
Total operating revenue	2,537	762	284	167	(264)	3,486
Net income from discontinued operations	—	—	—	81	—	81
Net income (loss) attributable to Dominion Energy	485	69	100	(82)	—	572
Three Months Ended June 30, 2023						
Total revenue from external customers	\$ 2,253	\$ 771	\$ 126	\$ 16	\$ —	\$ 3,166
Intersegment revenue	(1)	2	5	230	(236)	—
Total operating revenue	2,252	773	131	246	(236)	3,166
Net income from discontinued operations	—	—	—	168	—	168
Net income (loss) attributable to Dominion Energy	394	68	(45)	166	—	583
Six Months Ended June 30, 2024						
Total revenue from external customers	\$ 5,026	\$ 1,650	\$ 587	\$ (145)	\$ —	\$ 7,118
Intersegment revenue	—	5	5	491	(501)	—
Total operating revenue	5,026	1,655	592	346	(501)	7,118
Net income from discontinued operations	—	—	—	195	—	195
Net income (loss) attributable to Dominion Energy	909	149	222	(34)	—	1,246
Six Months Ended June 30, 2023						
Total revenue from external customers	\$ 4,637	\$ 1,615	\$ 434	\$ 363	\$ —	\$ 7,049
Intersegment revenue	(1)	3	8	462	(472)	—
Total operating revenue	4,636	1,618	442	825	(472)	7,049
Net income from discontinued operations	—	—	—	449	—	449
Net income attributable to Dominion Energy	780	159	66	559	—	1,564

Intersegment sales and transfers for Dominion Energy are based on contractual arrangements and may result in intersegment profit or loss that is eliminated in consolidation, including amounts related to entities presented within discontinued operations.

Virginia Power

The Corporate and Other Segment of Virginia Power primarily includes specific items attributable to its operating segment that are not included in profit measures evaluated by executive management in assessing the segment's performance or in allocating resources.

In the six months ended June 30, 2024, Virginia Power reported after-tax net income of \$35 million in the Corporate and Other segment, including \$35 million of after-tax net income for specific items all of which was attributable to its operating segment. In the six months ended June 30, 2023, Virginia Power reported after-tax net expenses of \$91 million in the Corporate and Other segment, including \$87 million of after-tax net expenses for specific items all of which was attributable to its operating segment.

The net income for specific items attributable to Virginia Power's operating segment in 2024 primarily related to the impact of the following item:

- A \$46 million (\$35 million after-tax) gain related to investments in nuclear decommissioning trust funds.

The net expenses for specific items attributable to Virginia Power's operating segment in 2023 primarily related to the impact of the following item:

- A \$122 million (\$91 million after-tax) charge for amortization of a regulatory asset established in connection with the settlement of the 2021 Triennial Review;
- A \$41 million (\$30 million after-tax) gain related to investments in nuclear decommissioning trust funds; and
- A \$36 million (\$27 million after-tax) charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023.

The following table presents segment information pertaining to Virginia Power's operations:

(millions)	<u>Dominion Energy Virginia</u>	<u>Corporate and Other</u>	<u>Consolidated Total</u>
Three Months Ended June 30, 2024			
Operating revenue	\$ 2,537	\$ —	\$ 2,537
Net income (loss)	485	(6)	479
Three Months Ended June 30, 2023			
Operating revenue	\$ 2,252	\$ —	\$ 2,252
Net income (loss)	394	(60)	334
Six Months Ended June 30, 2024			
Operating revenue	\$ 5,026	\$ —	\$ 5,026
Net income	909	35	944
Six Months Ended June 30, 2023			
Operating revenue	\$ 4,636	\$ —	\$ 4,636
Net income (loss)	780	(91)	689

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

MD&A discusses Dominion Energy’s results of operations and general financial condition and Virginia Power’s results of operations. MD&A should be read in conjunction with the Companies’ Consolidated Financial Statements. Virginia Power meets the conditions to file under the reduced disclosure format, and therefore has omitted certain sections of MD&A.

Contents of MD&A

MD&A consists of the following information:

- Forward-Looking Statements—Dominion Energy and Virginia Power
- Accounting Matters—Dominion Energy
- Results of Operations—Dominion Energy and Virginia Power
- Segment Results of Operations—Dominion Energy
- Outlook—Dominion Energy
- Liquidity and Capital Resources—Dominion Energy
- Future Issues and Other Matters—Dominion Energy

Forward-Looking Statements

This report contains statements concerning the Companies’ expectations, plans, objectives, future financial performance and other statements that are not historical facts. These statements are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. In most cases, the reader can identify these forward-looking statements by such words as “path,” “anticipate,” “estimate,” “forecast,” “expect,” “believe,” “should,” “could,” “plan,” “may,” “continue,” “target” or other similar words.

The Companies make forward-looking statements with full knowledge that risks and uncertainties exist that may cause actual results to differ materially from predicted results. Factors that may cause actual results to differ are often presented with the forward-looking statements themselves. Additionally, other factors may cause actual results to differ materially from those indicated in any forward-looking statement. These factors 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, including, but not limited to, hurricanes, high winds, severe storms, earthquakes, flooding, wildfires, climate changes and changes in water temperatures and availability that can cause outages and property damage to facilities;
- The impact of extraordinary external events, such as the pandemic health event resulting from COVID-19, and their collateral consequences, including extended disruption of economic activity in the Companies’ markets and global supply chains;
- Federal, state and local legislative and regulatory developments, including changes in or interpretations of federal and state tax laws and regulations;
- The direct and indirect impacts of implementing recommendations resulting from the business review concluded in March 2024;
- Risks of operating businesses in regulated industries that are subject to changing regulatory structures;
- Changes to regulated electric rates collected by the Companies and regulated gas distribution, transportation and storage rates collected by Dominion Energy;
- Changes in rules for RTOs and ISOs in which the Companies join and/or participate, including changes in rate designs, changes in FERC’s interpretation of market rules and new and evolving capacity models;
- Risks associated with Virginia Power’s membership and participation in PJM, including risks related to obligations created by the default of other participants;
- Risks associated with entities in which Dominion Energy shares ownership with third parties, including risks that result from lack of sole decision making authority, disputes that may arise between Dominion Energy and third party participants and difficulties in exiting these arrangements;

- Changes in future levels of domestic and international natural gas production, supply or consumption;
- Timing and receipt of regulatory approvals necessary for planned construction or growth projects and compliance with conditions associated with such regulatory approvals;
- The inability to complete planned construction, conversion or growth projects at all, or with the outcomes or within the terms and time frames initially anticipated, including as a result of increased public involvement, intervention or litigation in such projects;
- Risks and uncertainties that may impact the Companies' ability to construct the CVOW Commercial Project within the currently proposed timeline, or at all, and consistent with current cost estimates along with the ability to recover such costs from customers;
- Changes to federal, state and local environmental laws and regulations, including those related to climate change, the tightening of emission or discharge limits for GHGs and other substances, more extensive permitting requirements and the regulation of additional substances;
- Cost of environmental strategy and compliance, including those costs related to climate change;
- Changes in implementation and enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities;
- Difficulty in anticipating mitigation requirements associated with environmental and other regulatory approvals or related appeals;
- Unplanned outages at facilities in which the Companies have an ownership interest;
- The impact of operational hazards, including adverse developments with respect to pipeline and plant safety or integrity, equipment loss, malfunction or failure, operator error and other catastrophic events;
- Risks associated with the operation of nuclear facilities, including costs associated with the disposal of spent nuclear fuel, decommissioning, plant maintenance and changes in existing regulations governing such facilities;
- Changes in operating, maintenance and construction costs;
- Domestic terrorism and other threats to the Companies' physical and intangible assets, as well as threats to cybersecurity;
- Additional competition in industries in which the Companies operate, including in electric markets in which Dominion Energy's nonregulated generation facilities operate and potential competition from the development and deployment of alternative energy sources, such as self-generation and distributed generation technologies, and availability of market alternatives to large commercial and industrial customers;
- Competition in the development, construction and ownership of certain electric transmission facilities in the Companies' service territory in connection with Order 1000;
- Changes in technology, particularly with respect to new, developing or alternative sources of generation and smart grid technologies;
- Changes in demand for the Companies' services, including industrial, commercial and residential growth or decline in the Companies' service areas, changes in supplies of natural gas delivered to Dominion Energy's pipeline system, failure to maintain or replace customer contracts on favorable terms, changes in customer growth or usage patterns, including as a result of energy conservation programs, the availability of energy efficient devices and the use of distributed generation methods;
- Receipt of approvals for, and timing of, closing dates for acquisitions and divestitures;
- Impacts of acquisitions, divestitures, transfers of assets to joint ventures and retirements of assets based on asset portfolio reviews;
- The expected timing and likelihood of the completion of the PSNC Transaction, including the ability to obtain the requisite regulatory approvals and the terms and conditions of such approvals;
- The expected timing and likelihood of the completion of the proposed sale of a 50% noncontrolling interest in the CVOW Commercial Project to Stonepeak, including the ability to obtain the requisite regulatory approvals and the terms and conditions of such approvals;
- Adverse outcomes in litigation matters or regulatory proceedings;
- Counterparty credit and performance risk;
- Fluctuations in the value of investments held in nuclear decommissioning trusts by the Companies and in benefit plan trusts by Dominion Energy;

- Fluctuations in energy-related commodity prices and the effect these could have on Dominion Energy’s earnings and the Companies’ liquidity position and the underlying value of their assets;
- Fluctuations in interest rates;
- The effectiveness to which existing economic hedging instruments mitigate fluctuations in currency exchange rates of the Euro and Danish Krone associated with certain fixed price contracts for the major offshore construction and equipment components of the CVOW Commercial Project;
- Changes in rating agency requirements or credit ratings and their effect on availability and cost of capital;
- Global capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms;
- Political and economic conditions, including inflation and deflation;
- Employee workforce factors including collective bargaining agreements and labor negotiations with union employees; and
- Changes in financial or regulatory accounting principles or policies imposed by governing bodies.

Additionally, other risks that could cause actual results to differ from predicted results are set forth in Part I. Item 1A. Risk Factors in the Companies’ Annual Report on Form 10-K for the year ended December 31, 2023.

The Companies’ forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. The Companies caution the reader not to place undue reliance on their forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. The Companies undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

Accounting Matters

As of June 30, 2024, there have been no significant changes with regard to the critical accounting policies and estimates disclosed in MD&A in the Companies’ Annual Report on Form 10-K for the year ended December 31, 2023. The policies disclosed included the accounting for regulated operations, AROs, income taxes, accounting for derivative contracts and financial instruments at fair value, use of estimates in goodwill impairment testing, use of estimates in long-lived asset impairment testing, held for sale classification and employee benefit plans.

Results of Operations—Dominion Energy

Presented below is a summary of Dominion Energy’s consolidated results:

(millions, except EPS)	2024	2023	\$ Change
Second Quarter			
Net income attributable to Dominion Energy	\$ 572	\$ 583	\$ (11)
Diluted EPS	0.65	0.67	(0.02)
Year-To-Date			
Net income attributable to Dominion Energy	\$ 1,246	\$ 1,564	\$ (318)
Diluted EPS	1.43	1.82	(0.39)

Overview

Second Quarter 2024 vs. 2023

Net income attributable to Dominion Energy decreased 2%, primarily due to the closing of the East Ohio Transaction and the impact of 2023 Virginia legislation, partially offset by an increase in sales to electric utility customers attributable to weather and the absence of outages at Millstone.

Year-To-Date 2024 vs. 2023

Net income attributable to Dominion Energy decreased 20%, primarily due to the closing of the East Ohio Transaction, the absence of equity method earnings from the sale of Dominion Energy’s noncontrolling interest in Cove Point, increased unrealized losses on economic hedging activities and the impact of 2023 Virginia legislation, partially offset by the absence of depreciation expense associated with the East Ohio, PSNC and Questar Gas Transactions upon meeting the classification as held for sale, an increase in sales to electric utility customers attributable to weather, the absence of amortization associated with the 2021 Triennial Review and fewer outages at Millstone.

Analysis of Consolidated Operations

Presented below are selected amounts related to Dominion Energy's results of operations:

(millions)	Second Quarter			Year-To-Date		
	2024	2023	\$ Change	2024	2023	\$ Change
Operating revenue	\$ 3,486	\$ 3,166	\$ 320	\$ 7,118	\$ 7,049	\$ 69
Electric fuel and other energy-related purchases	918	939	(21)	1,877	1,961	(84)
Purchased electric capacity	21	15	6	33	23	10
Purchased gas	44	49	(5)	164	172	(8)
Other operations and maintenance	841	782	59	1,697	1,524	173
Depreciation and amortization	621	607	14	1,242	1,229	13
Other taxes	170	164	6	372	355	17
Impairment of assets and other charges	67	37	30	97	135	(38)
Losses (gains) on sales of assets	(1)	(21)	20	(2)	(23)	21
Other income (expense)	250	314	(64)	685	590	95
Interest and related charges	469	395	74	1,043	874	169
Income tax expense	95	98	(3)	229	274	(45)
Net income from discontinued operations including noncontrolling interests	81	168	(87)	195	449	(254)

An analysis of Dominion Energy's results of operations follows:

Second Quarter 2024 vs. 2023

Operating revenue increased 10%, primarily reflecting:

- A \$243 million increase to recover the costs and an authorized return, as applicable, associated with Virginia Power non-fuel riders;
- A \$128 million increase in sales to electric utility retail customers, primarily due to an increase in cooling degree days during the cooling season;
- A \$108 million increase from the absence of outages at Millstone, including the relative effect of the absence of a planned outage (\$72 million) and unplanned outages (\$36 million);
- A \$26 million net increase from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges at Virginia Power prior to March 2024; and
- A \$22 million increase in sales to electric utility retail customers associated with growth.

These increases were partially offset by:

- An \$85 million decrease from the combination of certain riders into base rates at Virginia Power as a result of 2023 Virginia legislation;
- A \$70 million net decrease associated with market prices affecting Millstone, including economic hedging impacts of net realized and unrealized losses on freestanding derivatives (\$63 million);
- A \$46 million decrease in sales to electric utility retail customers associated with economic and other usage factors; and
- A \$17 million net decrease in fuel-related revenue as a result of a decrease in commodity costs associated with sales to electric utility retail customers, including electric utility customers who elect to pay market based or other negotiated rates and related settlements of economic hedges at Virginia Power effective March 2024.

Electric fuel and other energy-related purchases decreased 2%, primarily due to lower commodity costs for electric utilities, which are offset in operating revenue and do not impact net income.

Other operations and maintenance increased 8%, primarily reflecting:

- A \$23 million increase from the combination of certain riders into base rates as a result of 2023 Virginia legislation;
- A \$15 million increase in costs associated with the business review completed in March 2024;

- A \$13 million increase in salaries, wages and benefits; and
- A \$13 million increase in outside services.

These increases were partially offset by:

- A \$52 million decrease in outage costs primarily at Millstone.

Depreciation and amortization increased 2%, primarily due to an increase in RGGI-related amortization (\$87 million), which is offset in operating revenue and does not impact net income, partially offset by the absence of amortization of a regulatory asset established in the settlement of the 2021 Triennial Review (\$61 million) and a decrease in amortization associated with Virginia Power non-fuel riders (\$19 million).

Impairment of assets and other charges increased 81%, primarily due to a charge for the impairment of certain nonregulated renewable natural gas facilities (\$33 million) and an impairment of a corporate office building (\$17 million), partially offset by the absence of a charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023 (\$36 million).

Gains on sales of assets decreased 95%, primarily due to the absences of gains on the sale (\$11 million) and transfer (\$11 million) of certain utility properties in South Carolina.

Other income decreased 20%, primarily due to a decrease in net investment gains on nuclear decommissioning trust funds.

Interest and related charges increased 19%, primarily due to lower unrealized gains in 2024 compared to 2023 associated with freestanding derivatives (\$46 million) and net issuances of long-term debt (\$58 million), partially offset by a decrease in borrowings under the 364-day term loan facilities (\$30 million).

Income tax expense decreased 3%, primarily due to a nuclear production tax credit (\$17 million), partially offset by higher pre-tax income (\$11 million).

Net income from discontinued operations including noncontrolling interests decreased 52%, primarily due to the absence of earnings from operations following the closing of the East Ohio Transaction (\$96 million), the absence of equity method earnings from the sale of Dominion Energy's noncontrolling interest in Cove Point (\$67 million), the absence of unrealized gains on interest rate derivatives for economic hedging of debt secured by Dominion Energy's interest in Cove Point (\$37 million) and higher tax expense associated with the PSNC Transaction (\$14 million), partially offset by the absence of depreciation expense associated with the East Ohio, PSNC and Questar Gas Transactions upon meeting the classification as held for sale (\$79 million), the absence of interest expense on variable rate debt secured by Dominion Energy's interest in Cove Point (\$28 million), a gain upon the closing of the Questar Gas Transaction (\$17 million) and the absence of an impairment charge of certain nonregulated solar assets (\$11 million).

Year-To-Date 2024 vs. 2023

Operating revenue increased 1%, primarily reflecting:

- A \$420 million increase to recover the costs and an authorized return, as applicable, associated with Virginia Power non-fuel riders;
- A \$171 million increase in sales to electric utility retail customers, primarily due to an increase in cooling degree days during the cooling season (\$128 million) and an increase in heating degree days during the heating season (\$43 million);
- A \$100 million increase from fewer outages at Millstone, including the relative effect of the absence of a planned outage (\$72 million) and fewer unplanned outages (\$28 million);
- A \$52 million net increase from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges at Virginia Power prior to March 2024; and
- A \$49 million increase in sales to electric utility retail customers associated with growth.

These increases were partially offset by:

- A \$453 million net decrease associated with market prices affecting Millstone, including economic hedging impacts of net realized and unrealized losses on freestanding derivatives (\$414 million);

- A \$187 million decrease from the combination of certain riders into base rates at Virginia Power as a result of 2023 Virginia legislation;
- A \$61 million net decrease in fuel-related revenue as a result of a decrease in commodity costs associated with sales to electric utility retail customers, including electric utility customers who elect to pay market based or other negotiated rates and related settlements of economic hedges at Virginia Power effective March 2024; and
- A \$37 million decrease in sales to electric utility retail customers associated with economic and other usage factors.

Electric fuel and other energy-related purchases decreased 4%, primarily due to lower commodity costs for electric utilities (\$89 million) and a decrease in the use of purchased renewable energy credits at Virginia Power (\$20 million), which are offset in operating revenue and do not impact net income.

Other operations and maintenance increased 11%, primarily reflecting:

- A \$43 million increase from the combination of certain riders into base rates as a result of 2023 Virginia legislation;
- A \$31 million increase in costs associated with the business review completed in March 2024;
- A \$29 million increase in certain Virginia Power expenditures which are primarily recovered through state- and FERC-regulated rates and do not impact net income;
- A \$20 million increase in salaries, wages and benefits;
- An \$18 million increase in storm damage and restoration costs in Virginia Power's service territory; and
- A \$16 million increase in bad debt expense.

These increases were partially offset by:

- A \$39 million net decrease in outage costs due to lower outage costs at Millstone (\$53 million) partially offset by higher outage costs at Virginia Power (\$14 million).

Depreciation and amortization increased 1%, primarily due to an increase in RGGI-related amortization (\$179 million), which is offset in operating revenue and does not impact net income, and various projects being placed into service (\$32 million), partially offset by the absence of amortization of a regulatory asset established in the settlement of the 2021 Triennial Review (\$122 million), a decrease in amortization associated with Virginia Power non-fuel riders (\$54 million) and revised estimated useful lives at Millstone (\$19 million).

Impairment of assets and other charges decreased 28%, primarily due to a decrease in impairments of corporate office buildings (\$74 million) and the absence of a charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023 (\$36 million), partially offset by a charge in connection with a settlement of an agreement (\$47 million) and a charge for the impairment of certain nonregulated renewable natural gas facilities (\$33 million).

Gains on sales of assets decreased 91%, primarily due to the absence of a gain on the transfer of certain utility property in South Carolina.

Other income increased 16%, primarily due to an increase in net investment gains on nuclear decommissioning trust funds.

Interest and related charges increased 19%, primarily due to net issuances of long-term debt (\$83 million), higher unrealized losses in 2024 compared to 2023 associated with freestanding derivatives (\$31 million), higher interest rates on variable rate debt and cash flow interest rate swaps (\$14 million), higher interest rates on commercial paper and long-term debt (\$13 million), charges incurred due to early debt repayments associated with the business review completed in March 2024 (\$12 million), premiums paid in 2024 compared to premiums received in 2023 on interest rate derivatives (\$10 million) and an increase in borrowings under the 364-day term loan facilities (\$9 million).

Income tax expense decreased 16%, primarily due to lower pre-tax income (\$39 million) and a nuclear production tax credit (\$17 million).

Net income from discontinued operations including noncontrolling interests decreased 57%, primarily due to the absence of equity method earnings from the sale of Dominion Energy's noncontrolling interest in Cove Point (\$124 million), the absence of earnings from operations following the closing of the East Ohio Transaction (\$122 million), a loss on the closing of the East Ohio

Transaction (\$113 million), an impairment associated with the Questar Gas Transaction (\$78 million), charges for employee benefit items related to the East Ohio Transaction (\$33 million), the absence of unrealized gains on interest rate derivatives for economic hedging of debt secured by Dominion Energy's interest in Cove Point (\$18 million) and higher tax expense associated with the PSNC Transaction (\$16 million), partially offset by the absence of depreciation expense associated with the East Ohio, PSNC and Questar Gas Transactions upon meeting the classification as held for sale (\$157 million), the absence of interest expense on variable rate debt secured by Dominion Energy's interest in Cove Point (\$53 million), lower tax expense to reflect the deferred taxes on the outside basis of Questar Gas, Wexpro and related affiliates' stock (\$22 million), a gain upon the closing of the Questar Gas Transaction (\$17 million) and the absence of an impairment charge of certain nonregulated solar assets (\$11 million).

Results of Operations—Virginia Power

Presented below is a summary of Virginia Power's consolidated results:

	Second Quarter			Year-To-Date		
(millions)	2024	2023	\$ Change	2024	2023	\$ Change
Net income	\$ 479	\$ 334	\$ 145	\$ 944	\$ 689	\$ 255

Overview

Second Quarter 2024 vs. 2023

Net income increased 43%, primarily due to the absence of amortization associated with the 2021 Triennial Review and an increase in sales to electric utility customers attributable to weather and other customer-related factors, partially offset by a net decrease from riders primarily from 2023 Virginia legislation.

Year-To-Date 2024 vs. 2023

Net income increased 37%, primarily due to the absence of amortization associated with the 2021 Triennial Review and an increase in sales to electric utility customers attributable to weather and other customer-related factors, partially offset by a net decrease from riders primarily from 2023 Virginia legislation.

Analysis of Consolidated Operations

Presented below are selected amounts related to Virginia Power's results of operations:

	Second Quarter			Year-To-Date		
(millions)	2024	2023	\$ Change	2024	2023	\$ Change
Operating revenue	\$ 2,537	\$ 2,252	\$ 285	\$ 5,026	\$ 4,636	\$ 390
Electric fuel and other energy-related purchases	707	707	—	1,408	1,506	(98)
Purchased electric capacity	16	10	6	29	18	11
Other operations and maintenance	520	444	76	1,051	885	166
Depreciation and amortization	445	432	13	893	879	14
Other taxes	72	67	5	165	152	13
Impairment of assets and other charges (benefits)	15	38	(23)	(2)	45	(47)
Other income (expense)	38	48	(10)	101	84	17
Interest and related charges	204	182	22	394	363	31
Income tax expense	117	86	31	245	183	62

An analysis of Virginia Power's results of operations follows:

Second Quarter 2024 vs. 2023

Operating revenue increased 13%, primarily reflecting:

- A \$243 million increase to recover the costs and an authorized return, as applicable, associated with non-fuel riders;
- An \$89 million increase in sales to electric utility retail customers, primarily due to an increase in cooling degree days during the cooling season;
- A \$25 million increase from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges prior to March 2024;

- A \$24 million net increase in fuel-related revenue as a result of an increase in commodity costs associated with sales to electric utility retail customers, including electric utility customers who elect to pay market based or other negotiated rates and related settlements of economic hedges effective March 2024; and
- A \$15 million increase in sales to electric utility retail customers associated with growth.

These increases were partially offset by:

- An \$85 million decrease from the combination of certain riders into base rates as a result of 2023 Virginia legislation; and
- A \$29 million decrease in sales to electric utility retail customers associated with economic and other usage factors.

Other operations and maintenance increased 17%, primarily due to an increase from the combination of certain riders into base rates as a result of 2023 Virginia legislation (\$23 million) and an increase in bad debt expense (\$11 million).

Depreciation and amortization increased 3%, primarily due to an increase in RGGI-related amortization (\$87 million), which is offset in operating revenue and does not impact net income, partially offset by the absence of amortization of a regulatory asset established in the settlement of the 2021 Triennial Review (\$61 million) and a decrease in amortization associated with non-fuel riders (\$19 million).

Impairment of assets and other charges decreased 61%, primarily due to the absence of a charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023.

Other income decreased 21%, primarily due to a decrease in net investment gains on nuclear decommissioning trust funds.

Interest and related charges increased 12%, primarily due to an increase in long-term debt borrowings (\$41 million), partially offset by a decrease in principal on commercial paper and intercompany borrowings with Dominion Energy (\$29 million).

Income tax expense increased 36%, primarily due to higher pre-tax income (\$44 million), partially offset by a nuclear production tax credit (\$17 million).

Year-To-Date 2024 vs. 2023

Operating revenue increased 8%, primarily reflecting:

- A \$420 million increase to recover the costs and an authorized return, as applicable, associated with non-fuel riders;
- A \$119 million increase in sales to electric utility retail customers, primarily due to an increase in cooling degree days during the cooling season (\$89 million) and an increase in heating degree days during the heating season (\$30 million);
- A \$53 million increase from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges prior to March 2024; and
- A \$36 million increase in sales to electric utility retail customers associated with growth.

These increases were partially offset by:

- A \$187 million decrease from the combination of certain riders into base rates as a result of 2023 Virginia legislation;
- A \$45 million net decrease in fuel-related revenue as a result of a decrease in commodity costs associated with sales to electric utility retail customers, including electric utility customers who elect to pay market based or other negotiated rates and related settlements of economic hedges effective March 2024; and
- A \$19 million decrease in sales to electric utility retail customers associated with economic and other usage factors.

Electric fuel and other energy-related purchases decreased 7%, primarily due to lower commodity costs for electric utilities (\$73 million) and a decrease in the use of purchased renewable energy credits (\$20 million), which are offset in operating revenue and do not impact net income.

Other operations and maintenance increased 19%, primarily reflecting:

- A \$43 million increase from the combination of certain riders into base rates as a result of 2023 Virginia legislation;
- A \$29 million increase in certain expenditures which are primarily recovered through state- and FERC-regulated rates and do not impact net income;

- An \$18 million increase in storm damage and restoration costs;
- A \$16 million increase in bad debt expense;
- A \$14 million increase in outage costs; and
- A \$12 million increase in materials and supplies expense.

Depreciation and amortization increased 2%, primarily due to an increase in RGGI-related amortization (\$179 million), which is offset in operating revenue and does not impact net income, and various projects being placed into service (\$22 million), partially offset by the absence of amortization of a regulatory asset established in the settlement of the 2021 Triennial Review (\$122 million) and a decrease in amortization associated with non-fuel riders (\$54 million).

Impairment of assets and other charges decreased \$47 million, primarily due to the absence of a charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023 (\$36 million) and a benefit from the establishment of a regulatory asset associated with previously incurred storm damage and restoration costs in connection with the settlement of the 2023 Biennial Review (\$11 million).

Other income increased 20%, primarily due to an increase in net investment gains on nuclear decommissioning trust funds.

Interest and related charges increased 9%, primarily due to an increase in long-term debt borrowings (\$85 million), partially offset by a decrease in principal on commercial paper and intercompany borrowings with Dominion Energy (\$63 million).

Income tax expense increased 34%, primarily due to higher pre-tax income (\$80 million), partially offset by a nuclear production tax credit (\$17 million).

Segment Results of Operations

Segment results include the impact of intersegment revenues and expenses, which may result in intersegment profit and loss. Presented below is a summary of contributions by Dominion Energy's operating segments to net income (loss) attributable to Dominion Energy:

	Net Income (Loss) Attributable to Dominion Energy			EPS ⁽¹⁾		
	2024	2023	\$ Change	2024	2023	\$ Change
(millions, except EPS)						
Second Quarter						
Dominion Energy Virginia	\$ 485	\$ 394	\$ 91	\$ 0.58	\$ 0.47	\$ 0.11
Dominion Energy South Carolina	69	68	1	0.08	0.08	—
Contracted Energy	100	(45)	145	0.12	(0.05)	0.17
Corporate and Other	(82)	166	(248)	(0.13)	0.17	(0.30)
Consolidated	<u>\$ 572</u>	<u>\$ 583</u>	<u>\$ (11)</u>	<u>\$ 0.65</u>	<u>\$ 0.67</u>	<u>\$ (0.02)</u>
Year-To-Date						
Dominion Energy Virginia	\$ 909	\$ 780	\$ 129	\$ 1.09	\$ 0.93	\$ 0.16
Dominion Energy South Carolina	149	159	(10)	0.18	0.19	(0.01)
Contracted Energy	222	66	156	0.26	0.08	0.18
Corporate and Other	(34)	559	(593)	(0.10)	0.62	(0.72)
Consolidated	<u>\$ 1,246</u>	<u>\$ 1,564</u>	<u>\$ (318)</u>	<u>\$ 1.43</u>	<u>\$ 1.82</u>	<u>\$ (0.39)</u>

(1) Consolidated results are presented on a diluted EPS basis. The dilutive impacts, primarily consisting of potential shares which had not yet been issued, are included within the results of the Corporate and Other segment. EPS contributions for Dominion Energy's operating segments are presented utilizing basic average shares outstanding for the period.

Dominion Energy Virginia

Presented below are selected operating statistics related to Dominion Energy Virginia's operations:

	Second Quarter			Year-To-Date		
	2024	2023	% Change	2024	2023	% Change
Electricity delivered (million MWh)	22.6	21.8	4%	46.0	43.5	6%
Electricity supplied (million MWh):						
Utility	22.6	20.7	9	46.0	42.5	8
Non-Jurisdictional	0.6	0.6	—	0.9	0.9	—
Degree days (electric distribution and utility service area):						
Cooling	648	358	81	652	361	81
Heating	179	204	(12)	1,838	1,675	10
Average electric distribution customer accounts (thousands)	2,778	2,746	1	2,775	2,743	1

Presented below, on an after-tax basis, are the key factors impacting Dominion Energy Virginia's net income contribution:

	Second Quarter 2024 vs. 2023 Increase (Decrease)		Year-To-Date 2024 vs. 2023 Increase (Decrease)	
	Amount	EPS	Amount	EPS
(millions, except EPS)				
Weather	\$ 67	\$ 0.08	\$ 89	\$ 0.11
Customer usage and other factors	(11)	(0.01)	12	0.01
Customer-elected rate impacts	19	0.02	40	0.05
Impact of 2023 Virginia legislation	(65)	(0.08)	(144)	(0.17)
Rider equity return	83	0.10	136	0.16
Storm damage and restoration costs	2	—	(13)	(0.02)
Planned outage costs	(3)	—	(10)	(0.01)
Nuclear production tax credit	17	0.02	17	0.02
Depreciation and amortization	(2)	—	(5)	(0.01)
Interest expense, net	16	0.02	23	0.03
Other	(32)	(0.04)	(16)	(0.01)
Share dilution	—	—	—	—
Change in net income contribution	\$ 91	\$ 0.11	\$ 129	\$ 0.16

Dominion Energy South Carolina

Presented below are selected operating statistics related to Dominion Energy South Carolina's operations:

	Second Quarter			Year-To-Date		
	2024	2023	% Change	2024	2023	% Change
Electricity delivered (million MWh)	5.5	5.2	6%	10.5	10.2	3%
Electricity supplied (million MWh)	5.8	5.5	5	11.1	10.7	4
Degree days (electric distribution service areas):						
Cooling	281	113	149	281	114	146
Heating	20	25	(20)	640	484	32
Gas distribution throughput (bcf):						
Sales	13	16	(19)	32	33	(3)
Average distribution customer accounts (thousands):						
Electric	808	789	2	802	786	2
Gas	459	441	4	456	439	4

Presented below, on an after-tax basis, are the key factors impacting Dominion Energy South Carolina's net income contribution:

	Second Quarter 2024 vs. 2023 Increase (Decrease)		Year-To-Date 2024 vs. 2023 Increase (Decrease)	
	Amount	EPS	Amount	EPS
(millions, except EPS)				
Weather	\$ 29	\$ 0.03	\$ 39	\$ 0.05
Customer usage and other factors	(1)	—	11	0.01
Customer-elected rate impacts	1	—	(1)	—
Natural Gas Rate Stabilization Act impacts	(3)	—	(2)	—
Capital cost rider	(2)	—	(3)	—
Depreciation and amortization	(4)	—	(9)	(0.01)
Interest expense, net	(3)	—	(10)	(0.01)
Other	(16)	(0.03)	(35)	(0.05)
Share dilution	—	—	—	—
Change in net income contribution	\$ 1	\$ —	\$ (10)	\$ (0.01)

Contracted Energy

Presented below are selected operating statistics related to Contracted Energy's operations:

	Second Quarter			Year-To-Date		
	2024	2023	% Change	2024	2023	% Change
Electricity supplied (million MWh)	5.1	2.4	113 %	9.5	7.0	36 %

Presented below, on an after-tax basis, are the key factors impacting Contracted Energy's net income contribution:

	Second Quarter 2024 vs. 2023 Increase (Decrease)		Year-To-Date 2024 vs. 2023 Increase (Decrease)	
	Amount	EPS	Amount	EPS
(millions, except EPS)				
Margin	\$ 35	\$ 0.04	\$ 36	\$ 0.04
Planned Millstone outages ⁽¹⁾⁽²⁾	83	0.10	85	0.10
Unplanned Millstone outages ⁽¹⁾	25	0.03	19	0.02
Depreciation and amortization	5	0.01	12	0.01
Other	(3)	(0.01)	4	0.01
Share dilution	—	—	—	—
Change in net income contribution	\$ 145	\$ 0.17	\$ 156	\$ 0.18

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

(2) Includes the effect of a planned refueling outage in the second quarter of 2023 with no such outage in the second quarter of 2024.

Corporate and Other

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

(millions, except EPS)	2024	Second Quarter 2023	\$ Change	2024	Year-To-Date 2023	\$ Change
Specific items attributable to operating segments	\$ (50)	\$ 66	\$ (116)	\$ 74	\$ 370	\$ (296)
Specific items attributable to Corporate and Other segment	59	207	(148)	126	369	(243)
Net income from specific items	9	273	(264)	200	739	(539)
Corporate and other operations:						
Interest expense, net	(137)	(133)	(4)	(317)	(253)	(64)
Equity method investments	—	1	(1)	—	3	(3)
Pension and other postretirement benefit plans	69	66	3	131	132	(1)
Corporate service company costs	(25)	(30)	5	(52)	(61)	9
Other	2	(11)	13	4	(1)	5
Net expense from corporate and other operations	(91)	(107)	16	(234)	(180)	(54)
Total net income (expense)	\$ (82)	\$ 166	\$ (248)	\$ (34)	\$ 559	\$ (593)
EPS impact	\$ (0.13)	\$ 0.17	\$ (0.30)	\$ (0.10)	\$ 0.62	\$ (0.72)

Corporate and Other includes specific items attributable to Dominion Energy's primary operating segments that are not included in profit measures evaluated by executive management in assessing the segments' performance or in allocating resources. See Note 21 to the Consolidated Financial Statements in this report for discussion of these items in more detail. Corporate and Other also includes items attributable to the Corporate and Other segment. For the three months ended June 30, 2024, this primarily included \$81 million net income from discontinued operations, primarily associated with operations included in the PSNC and Questar Gas Transactions. For the six months ended June 30, 2024, this primarily included \$195 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC and Questar Gas Transactions, including the loss on sale associated with the East Ohio Transaction, as well as an impairment charge associated with the Questar Gas Transaction, a \$34 million after-tax loss for derivative mark-to-market changes and \$25 million in after-tax costs associated with the business review completed in March 2024.

For the three months ended June 30, 2023, this primarily included \$168 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC and Questar Gas Transactions and Dominion Energy's noncontrolling interest in Cove Point, and a \$36 million after-tax gain for derivative mark-to-market changes. For the six months ended June 30, 2023, this primarily included \$449 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC and Questar Gas Transactions and Dominion Energy's noncontrolling interest in Cove Point and a \$68 million after-tax charge associated with the impairment of a corporate office building.

Outlook

As of June 30, 2024, there have been no material changes to Dominion Energy's 2024 outlook as described in Item 7. MD&A in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Liquidity and Capital Resources

Dominion Energy depends on both cash generated from operations and external sources of liquidity to provide working capital and as a bridge to long-term financings. Dominion Energy's material cash requirements include capital and investment expenditures, repaying short-term and long-term debt obligations and paying dividends on its common and preferred stock.

Analysis of Cash Flows

Presented below are selected amounts related to Dominion Energy's cash flows:

(millions)	2024	2023
Cash, restricted cash and equivalents at January 1	\$ 301	\$ 341
Cash flows provided by (used in):		
Operating activities ⁽¹⁾	2,838	3,194
Investing activities	1,328	(5,014)
Financing activities	(4,260)	1,794
Net decrease in cash, restricted cash and equivalents	(94)	(26)
Cash, restricted cash and equivalents at June 30	\$ 207	\$ 315

(1) Includes cash outflows of \$40 million and \$41 million for energy efficiency programs in Virginia for the six months ended June 30, 2024 and 2023, respectively, and \$12 million and \$11 million for DSM programs in South Carolina for the six months ended June 30, 2024 and 2023, respectively.

Operating Cash Flows

Net cash provided by Dominion Energy's operating activities decreased \$356 million, inclusive of a \$93 million increase from discontinued operations. Net cash provided by continuing operations decreased \$449 million primarily due to higher net prepayments and deposits (\$367 million), lower deferred fuel and purchased gas cost recoveries (\$135 million), an increase in interest payments driven by higher interest rates and borrowings (\$97 million) and a decrease from changes in working capital (\$94 million), partially offset by a \$244 million increase primarily due to higher operating cash flows from electric utility operations driven by weather and riders.

Investing Cash Flows

Net cash from Dominion Energy's investing activities increased \$6.3 billion, primarily due to net proceeds from the East Ohio and Questar Gas Transactions (\$7.2 billion) and an increase in distributions from equity method affiliates (\$125 million), partially offset by an increase in plant construction and other property additions (\$884 million) and higher acquisitions of solar development projects (\$175 million).

Financing Cash Flows

Net cash from Dominion Energy's financing activities decreased \$6.1 billion, primarily due to a \$7.3 billion decrease due to net repayments on 364-day term loan facilities in 2024 versus net issuances in 2023, net repayments of short-term debt (\$1.9 billion), net repayment of the supplemental credit facility (\$450 million) and the partial repurchase of the Series B Preferred Stock (\$440 million), partially offset by a \$4.1 billion increase due to net issuances of long-term debt in 2024 versus net repayments in 2023.

Credit Facilities and Short-Term Debt

As discussed in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, Dominion Energy generally uses proceeds from short-term borrowings, including commercial paper, to satisfy short-term cash requirements not met through cash from operations. The levels of borrowing may vary significantly during the course of the year, depending on the timing and amount of cash requirements not satisfied by cash from operations. There have been no significant changes to Dominion Energy's use of credit facilities and/or short-term debt during the six months ended June 30, 2024.

Joint Revolving Credit Facility

Dominion Energy maintains a \$6.0 billion joint revolving credit facility which provides for a discount in the pricing of certain annual fees and amounts borrowed by Dominion Energy under the facility if Dominion Energy achieves certain annual renewable electric generation and diversity and inclusion objectives. At June 30, 2024, Dominion Energy had \$3.3 billion of unused capacity under its joint revolving credit facility. See Note 16 to the Consolidated Financial Statements in this report for the balances of commercial paper and letters of credit outstanding.

Dominion Energy Reliability InvestmentSM Program

Dominion Energy has an effective shelf registration statement with the SEC for the sale of up to \$3.0 billion of variable denomination floating rate demand notes, called Dominion Energy Reliability InvestmentSM. The registration limits the principal amount that may be outstanding at any one time to \$1.0 billion. The notes are offered on a continuous basis and bear interest at a floating rate per annum determined by the Dominion Energy Reliability Investment Committee, or its designee, on a weekly basis. The notes have no stated maturity date, are non-transferable and may be redeemed in whole or in part by Dominion Energy or at the investor's option at any time. At June 30, 2024, Dominion Energy's Consolidated Balance Sheet included \$480 million presented within short-term debt. The proceeds are used for general corporate purposes and to repay debt.

Other Facilities

In addition to the primary sources of short-term liquidity discussed above, from time to time Dominion Energy enters into separate supplementary credit facilities or term loans as discussed in Note 16 to the Consolidated Financial Statements in this report.

In March 2024, Dominion Energy repaid the full \$2.5 billion outstanding under its \$2.5 billion 364-day term loan facility entered into in January 2023 as amended in January 2024, using after-tax proceeds received in connection with the East Ohio Transaction. The debt was scheduled to mature in July 2024.

In March 2024, Dominion Energy repaid \$1.8 billion of its \$2.25 billion 364-day term loan facility entered into in October 2023, using after-tax proceeds received in connection with the East Ohio Transaction. Subsequently in March 2024, Dominion Energy requested and received a \$500 million increase to the amount of the facility and concurrently borrowed \$500 million with the proceeds used for general corporate purposes. In May 2024, Dominion Energy repaid the full \$976 million outstanding under the facility, using after-tax proceeds received in connection with the Questar Gas Transaction. The debt was scheduled to mature in October 2024.

Long-Term Debt

Sustainability Revolving Credit Facility

Dominion Energy maintains a \$900 million Sustainability Revolving Credit Facility which, following an amendment in June 2024, matures in June 2025 and bears interest at a variable rate and is described in Note 18 to the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. The facility offers a reduced interest rate margin with respect to borrowed amounts allocated to certain environmental sustainability or social investment initiatives. In May 2024, Dominion Energy used a portion of the proceeds from the issuance of the 2024 EJSNs discussed below to repay the outstanding balance of \$450 million under the Sustainability Revolving Credit Facility.

Issuances and Borrowings of Long-Term Debt

During the six months ended June 30, 2024, Dominion Energy issued or borrowed the following long-term debt. Unless otherwise noted, the proceeds for senior notes were used for the repayment of existing indebtedness and for general corporate purposes. See Note 18 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023 for additional information, including use of proceeds and repayment provisions, on the securitization bonds issued in February 2024. See Note 16 to the Consolidated Financial Statements in this report for additional information, including use of proceeds, on the 2024 EJSNs issued in May 2024.

Month	Type	Public / Private	Entity	Principal	Rate	Stated Maturity
January	Senior notes	Public	Virginia Power	\$ 500	5.000 %	2034
January	Senior notes	Public	Virginia Power	500	5.350 %	2054
February	Senior secured deferred fuel cost bonds	Public	VPFS	439	5.088 %	2029
February	Senior secured deferred fuel cost bonds	Public	VPFS	843	4.877 %	2033
May	Enhanced junior subordinated notes	Public	Dominion Energy	1,000	6.875 % ⁽¹⁾	2055
May	Enhanced junior subordinated notes	Public	Dominion Energy	1,000	7.000 % ⁽¹⁾	2054
Total issuances and borrowings				<u>\$ 4,282</u>		

(1) Rate subject to periodic reset as described in Note 16 to the Consolidated Financial Statements in this report.

In July 2024, PSNC issued through private placement \$150 million of 5.65% senior notes and \$150 million of 6.04% senior notes that mature in 2034 and 2054, respectively.

Dominion Energy currently meets the definition of a well-known seasoned issuer under SEC rules governing the registration, communication and offering processes under the Securities Act of 1933, as amended. The rules provide for a streamlined shelf registration process to provide registrants with timely access to capital. This allows Dominion Energy to use automatic shelf registration statements to register any offering of securities, other than those for exchange offers or business combination transactions.

Dominion Energy anticipates, excluding potential opportunistic financings and the securitization bonds, issuing between approximately \$3.0 billion and \$4.8 billion of long-term debt during 2024, inclusive of amounts issued through June 30, 2024 as shown in the table above and the issuance of senior notes at PSNC in July 2024 discussed above. Dominion Energy expects to issue long-term debt to satisfy cash needs for capital expenditures and maturing long-term debt to the extent such amounts are not satisfied from cash available from operations following the payment of dividends, after-tax proceeds from the completion of the PSNC Transaction, after-tax proceeds from the completion of the proposed sale of a 50% noncontrolling interest in the CVOW Commercial

Project and any borrowings made from unused capacity of Dominion Energy’s credit facilities discussed above. The raising of external capital is subject to certain regulatory requirements, including registration with the SEC for certain issuances.

Repayments, Repurchases and Redemptions of Long-Term Debt

Dominion Energy may from time to time reduce its outstanding debt and level of interest expense through redemption of debt securities prior to maturity or repurchases of debt securities in the open market, in privately negotiated transactions, through tender offers or otherwise.

The following long-term debt was repaid, repurchased or redeemed during the six months ended June 30, 2024:

Month	Type	Entity	Principal ⁽¹⁾ (millions)	Rate	Stated Maturity
Debt scheduled to mature in 2024		Multiple	\$ 663	various	
<i>Early redemptions</i>					
February	Secured senior notes	Eagle Solar	\$ 279	4.820 %	2042
Total repayments, repurchases and redemptions			\$ 942		

(1) Total amount redeemed prior to maturity includes remaining principal plus accrued interest.

See Note 18 to the Consolidated Financial Statements in the Companies’ Annual Report on Form 10-K for the year ended December 31, 2023 for additional information regarding scheduled maturities of Dominion Energy’s long-term debt, including related average interest rates.

Remarketing of Long-Term Debt

In May 2024, Virginia Power remarketed three series of tax-exempt bonds, with an aggregate outstanding principal of \$243 million to new investors. All three series of bonds will bear interest at a coupon of 3.80% until May 2027, after which they will bear interest at a market rate to be determined at that time.

Credit Ratings

As discussed in the Companies’ Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, Dominion Energy’s credit ratings affect its liquidity, cost of borrowing under credit facilities and collateral posting requirements under commodity contracts, as well as the rates at which it is able to offer its debt securities. The credit ratings for Dominion Energy are affected by its financial profile, mix of regulated and nonregulated businesses and respective cash flows, changes in methodologies used by the rating agencies and event risk, if applicable, such as major acquisitions or dispositions. A credit rating is not a recommendation to buy, sell or hold securities and should be evaluated independently of any other rating. Ratings are subject to revision or withdrawal at any time by the applicable rating organization. As of June 30, 2024, there have been no changes in Dominion Energy’s credit ratings from those described in the Companies’ Quarterly Report on Form 10-Q for the quarter ended March 31, 2024. In June 2024, Standard & Poor’s revised its credit ratings outlook for Dominion Energy from negative to stable and affirmed all other current ratings.

Financial Covenants

As discussed in the Companies’ Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, Dominion Energy is subject to various covenants present in the enabling agreements underlying Dominion Energy’s debt. As of June 30, 2024, there have been no material changes to covenants, nor any events of default under Dominion Energy’s covenants.

Common Stock, Preferred Stock and Other Equity Securities

In the Companies’ Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, there is a discussion of Dominion Energy’s existing equity financing programs, including Dominion Energy Direct®. During the six months ended June 30, 2024, Dominion Energy issued \$66 million of stock through these programs, net of fees and commissions. In May 2024, Dominion Energy entered into sales agency agreements to effect sales under a new at-the-market program, and through June 30, 2024 entered forward sale agreements for approximately 7.7 million shares of its common stock expected to be settled in the fourth quarter of 2024 at a weighted average initial forward price of \$52.39 per share. See Note 16 to the Consolidated Financial Statements in this report for additional information.

As discussed in Note 16 to the Consolidated Financial Statements in this report, in June 2024, Dominion Energy completed a tender offer repurchasing 0.4 million of the 0.8 million shares of Series B Preferred Stock issued and outstanding representing \$440 million in aggregate liquidation preference.

Through June 30, 2024, Dominion Energy has not repurchased and does not plan to repurchase shares of common stock in 2024, except for shares tendered by employees to satisfy tax withholding obligations on vested restricted stock, which does not impact the available capacity under its stock repurchase authorization.

Capital Expenditures

As of June 30, 2024, there have been no material changes to Dominion Energy's expectation for planned capital expenditures as disclosed in the Companies' Quarterly Report on Form 10-Q for the quarter ended March 31, 2024.

Dividends

Dominion Energy believes that its operations provide a stable source of cash flow to contribute to planned levels of capital expenditures and maintain or grow the dividend on common shares. See Note 16 to the Consolidated Financial Statements in this report for additional information regarding Dominion Energy's outstanding preferred stock and associated dividend rates.

Subsidiary Dividend Restrictions

As of June 30, 2024, there have been no material changes to the subsidiary dividend restrictions disclosed in the *Subsidiary Dividend Restrictions* section of MD&A in the Companies' Quarterly Report on Form 10-Q for the quarter ended March 31, 2024.

Collateral and Credit Risk

As of June 30, 2024, there have been no material changes to the collateral requirements disclosed in the *Collateral and Credit Risk* section of MD&A in the Companies' Quarterly Report on Form 10-Q for the quarter ended March 31, 2024.

Dominion Energy's exposure to potential concentrations of credit risk results primarily from its energy marketing and price risk management activities. Presented below is a summary of Dominion Energy's credit exposure at June 30, 2024 for these activities. Gross credit exposure for each counterparty is calculated as outstanding receivables plus any unrealized on- or off-balance sheet exposure, taking into account contractual netting rights.

(millions)	Gross Credit Exposure	Credit Collateral	Net Credit Exposure
Investment grade ⁽¹⁾	\$ 130	\$ —	\$ 130
Non-investment grade ⁽²⁾	12	—	12
No external ratings:			
Internally rated—investment grade ⁽³⁾	32	1	31
Internally rated—non-investment grade ⁽⁴⁾	36	2	34
Total ⁽⁵⁾	<u>\$ 210</u>	<u>\$ 3</u>	<u>\$ 207</u>

(1) Designations as investment grade are based upon minimum credit ratings assigned by Moody's Investors Service and Standard & Poor's. The five largest counterparty exposures, combined, for this category represented approximately 46% of the total net credit exposure.

(2) The five largest counterparty exposures, combined, for this category represented approximately 6% of the total net credit exposure.

(3) The five largest counterparty exposures, combined, for this category represented approximately 15% of the total net credit exposure.

(4) The five largest counterparty exposures, combined, for this category represented approximately 14% of the total net credit exposure.

(5) Excludes long-term purchase power agreements entered to satisfy legislative or state regulatory commission requirements.

Fuel and Other Purchase Commitments

There have been no material changes outside of the ordinary course of business to Dominion Energy's fuel and other purchase commitments included in the Companies' Quarterly Report on Form 10-Q for the quarter ended March 31, 2024.

Other Material Cash Requirements

In addition to the financing arrangements discussed above, Dominion Energy is party to numerous contracts and arrangements obligating it to make cash payments in future years. Dominion Energy expects current liabilities to be paid within the next twelve months. In addition to the items already discussed, the following represent material expected cash requirements recorded on Dominion Energy's Consolidated Balance Sheet at June 30, 2024. Such obligations include:

- Operating and finance lease obligations – See Note 15 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023;
- Regulatory liabilities – See Note 12 to the Consolidated Financial Statements in this report;

- AROs – See Note 2 to the Consolidated Financial Statements in this report and Note 14 to the Consolidated Financial Statements in the Companies’ Annual Report on Form 10-K for the year ended December 31, 2023;
- Employee benefit plan obligations – See Note 20 to the Consolidated Financial Statements in this report and Note 22 to the Consolidated Financial Statements in the Companies’ Annual Report on Form 10-K for the year ended December 31, 2023;

In addition, Dominion Energy is party to contracts and arrangements which may require it to make material cash payments in future years that are not recorded on its Consolidated Balance Sheets. Such obligations include:

- Off-balance sheet leasing arrangements – See Note 15 to the Consolidated Financial Statements in the Companies’ Annual Report on Form 10-K for the year ended December 31, 2023; and
- Guarantees – See Note 17 to the Consolidated Financial Statements in this report.

Future Issues and Other Matters

See *Item 1. Business, Future Issues and Other Matters* in MD&A and Notes 13 and 23 to the Consolidated Financial Statements in the Companies’ Annual Report on Form 10-K for the year ended December 31, 2023, *Future Issues and Other Matters* in the Companies’ Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 and Notes 13 and 17 to the Consolidated Financial Statements in this report for additional information on various environmental, regulatory, legal and other matters that may impact future results of operations, financial condition and/or cash flows. There have been no updates to the matters discussed in *Future Issues and Other Matters* in the Companies’ Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, with the exception of the items described below.

Proposed and/or Recently Issued EPA Rules

In May 2024, the EPA released a final rule to regulate inactive surface impoundments located at retired generating stations that contained CCR and liquids after October 2015, and certain other inactive or previously closed surface impoundments, landfills or other areas that contain accumulations of CCR. Also in May 2024, the EPA released a final rule to further revise the Effluent Limitations Guidelines for the Steam Electric Power Generating Category, which apply primarily to wastewater discharges at coal and oil steam generating stations. Dominion Energy recorded an increase in its AROs of \$1.1 billion to account for the expected impacts of compliance with these final rules. The actual AROs may vary substantially from the estimates used to record the obligation. See Notes 2 and 17 to the Consolidated Financial Statements in this report for additional information.

In addition, in May 2024, the EPA released a final rule to tighten aspects of the Mercury and Air Toxics Standards Risk and Technology Review, including the reduction of emissions limits for filterable particulate matter, and requiring the use of continuous emissions monitoring systems to demonstrate compliance. In May 2024, the EPA finalized a package of rules designed to reduce CO₂ emissions from certain fossil fuel-fired electric generating units. The final rule sets standards of performance and emission guidelines for CO₂ emissions from new and reconstructed gas-fired combustion turbines and modified coal-fired steam generating units. The rulemaking package also includes emission guidelines, including emission limits, for existing coal, oil and gas-fired steam generating units. In addition, in March 2024, the EPA published a final rule strengthening the national air quality annual standard for fine particulate matter. Further, Dominion Energy anticipates that the EPA will release additional rulemakings as part of an overall strategy to identify and mitigate PFAS exposure, beyond the national drinking water standards for PFAS issued in April 2024. Until specific state implementation plans are developed for final rules and/or Dominion Energy has sufficient time to develop implementation strategies for these final rules, Dominion Energy is unable to predict whether or to what extent the new rules will ultimately require additional controls or other actions. The expenditures required to implement additional controls or other actions could have a material impact on Dominion Energy’s financial condition and cash flows.

Offshore Wind Vessel Leasing Arrangement

In December 2020, Dominion Energy signed an agreement (subsequently amended in December 2022 and May 2023) with a lessor to complete construction of and lease a Jones Act compliant offshore wind installation vessel. This vessel is designed to handle current turbine technologies as well as next generation turbines. The lessor is providing equity and has obtained financing commitments from debt investors, totaling \$625 million, to fund project costs. Including financing costs, total estimated project costs are approximately \$715 million. The project is expected to be completed in late 2024 or early 2025. The initial lease term will commence once construction is substantially complete and the vessel is delivered and will mature in November 2027. See Note 15 to the Consolidated Financial Statements in the Companies’ Annual Report on Form 10-K for the year ended December 31, 2023 for additional information.

ITEM 3.
QUANTITATIVE AND QUALITATIVE
DISCLOSURES ABOUT MARKET RISK

The matters discussed in this Item may contain “forward-looking statements” as described in the introductory paragraphs under Part I, Item 2. MD&A in this report. The reader’s attention is directed to those paragraphs for discussion of various risks and uncertainties that may impact the Companies.

Market Risk Sensitive Instruments and Risk Management

The Companies’ financial instruments, commodity contracts and related financial derivative instruments are exposed to potential losses due to adverse changes in commodity prices, interest rates, foreign currency exchange rates and equity securities prices as described below. Commodity price risk is present in the Companies’ electric operations and Dominion Energy’s natural gas procurement and marketing operations due to the exposure to market shifts in prices received and paid for electricity, natural gas and other commodities. The Companies use commodity derivative contracts to manage price risk exposures for these operations. Interest rate risk is generally related to their outstanding debt and future issuances of debt. In addition, the Companies are exposed to investment price risk through various portfolios of equity and debt securities. The Companies’ exposure to foreign currency exchange rate risk is related to certain fixed price contracts associated with the CVOW Commercial Project which it manages through foreign currency exchange rate derivatives. The contracts include services denominated in currencies other than the U.S. dollar for approximately €2.6 billion and 5.1 billion kr. In addition, certain of the fixed price contracts, approximately €0.7 billion, contain commodity indexing provisions linked to steel.

The following sensitivity analysis estimates the potential loss of future earnings or fair value from market risk sensitive instruments over a selected time period due to a 10% change in commodity prices, interest rates or foreign currency exchange rates.

Commodity Price Risk

To manage price risk, the Companies hold commodity-based derivative instruments held for non-trading purposes associated with purchases and sales of electricity, natural gas and other energy-related products.

The derivatives used to manage commodity price risk are executed within established policies and procedures and may include instruments such as futures, forwards, swaps, options and FTRs that are sensitive to changes in the related commodity prices. For sensitivity analysis purposes, the hypothetical change in market prices of commodity-based derivative instruments is determined based on models that consider the market prices of commodities in future periods, the volatility of the market prices in each period, as well as the time value factors of the derivative instruments. Prices and volatility are principally determined based on observable market prices.

A hypothetical 10% increase in commodity prices would have resulted in a decrease of \$29 million and \$62 million in the fair value of Dominion Energy’s commodity-based derivative instruments as of June 30, 2024 and December 31, 2023, respectively.

A hypothetical 10% decrease in commodity prices would have resulted in a decrease of \$19 million and a hypothetical 10% increase in commodity prices would have resulted in a decrease of \$24 million in the fair value of Virginia Power’s commodity-based derivative instruments as of June 30, 2024 and December 31, 2023, respectively.

The impact of a change in energy commodity prices on the Companies’ commodity-based derivative instruments at a point in time is not necessarily representative of the results that will be realized when the contracts are ultimately settled. Net losses from commodity-based financial derivative instruments used for hedging purposes, to the extent realized, will generally be offset by recognition of the hedged transaction, such as revenue from physical sales of the commodity.

Interest Rate Risk

The Companies manage their interest rate risk exposure predominantly by maintaining a balance of fixed and variable rate debt. For variable rate debt outstanding for Dominion Energy, a hypothetical 10% increase in market interest rates would result in a \$18 million and \$56 million decrease in earnings at June 30, 2024 and December 31, 2023, respectively. For variable rate debt outstanding for Virginia Power, a hypothetical 10% increase in market interest rates would result in an \$8 million and \$5 million decrease in earnings at June 30, 2024 and December 31, 2023, respectively.

The Companies also use interest rate derivatives, including forward-starting swaps, interest rate swaps and interest rate lock agreements to manage interest rate risk. As of June 30, 2024, Dominion Energy and Virginia Power had \$14.0 billion and \$2.3 billion, respectively, in aggregate notional amounts of these interest rate derivatives outstanding. A hypothetical 10% decrease in market interest rates would have resulted in a decrease of \$68 million and \$104 million, respectively, in the fair value of Dominion Energy and Virginia Power’s interest rate derivatives at June 30, 2024. As of December 31, 2023, Dominion Energy and Virginia Power had

\$16.3 billion and \$3.3 billion, respectively, in aggregate notional amounts of these interest rate derivatives outstanding. A hypothetical 10% decrease in market interest rates would have resulted in a decrease of \$120 million and \$151 million, respectively, in the fair value of Dominion Energy and Virginia Power's interest rate derivatives at December 31, 2023.

The impact of a change in interest rates on the Companies' interest rate-based financial derivative instruments at a point in time is not necessarily representative of the results that will be realized when the contracts are ultimately settled. Net gains and/or losses from interest rate derivative instruments used for hedging purposes, to the extent realized, will generally be offset by recognition of the hedged transaction.

Foreign Currency Exchange Rate Risk

The Companies utilize foreign currency exchange rate swaps to economically hedge the foreign currency exchange risk associated with fixed price contracts related to the CVOW Commercial Project denominated in foreign currencies. As of June 30, 2024 and December 31, 2023, Dominion Energy had €1.7 billion and €2.1 billion, respectively, in aggregate notional amounts of these foreign currency forward purchase agreements outstanding. A hypothetical 10% increase in exchange rates would have resulted in a decrease of \$161 million and \$202 million in the fair value of Dominion Energy's foreign currency swaps at June 30, 2024 and December 31, 2023, respectively.

The impact of a change in exchange rates on the Companies' foreign currency-based financial derivative instruments at a point in time is not necessarily representative of the results that will be realized when the contracts are ultimately settled. Net gains and/or losses from foreign exchange derivative instruments used for hedging purposes, to the extent realized, will generally be offset by recognition of the hedged transaction.

Investment Price Risk

The Companies are subject to investment price risk due to securities held as investments in nuclear decommissioning and rabbi trust funds that are managed by third-party investment managers. These trust funds primarily hold marketable securities that are reported in the Companies' Consolidated Balance Sheets at fair value.

Dominion Energy recognized net investment gains (including investment income) on nuclear decommissioning and rabbi trust investments of \$703 million, \$562 million and \$879 million for the six months ended June 30, 2024 and 2023 and the year ended December 31, 2023, respectively. Net realized gains and losses include gains and losses from the sale of investments as well as any other-than-temporary declines in fair value. Dominion Energy recorded in AOCI and regulatory liabilities, a net decrease in unrealized gains on debt investments of \$34 million for the six months ended June 30, 2024 and a net increase of \$117 million and \$39 million for the year ended December 31, 2023 and the six months ended June 30, 2023, respectively.

Virginia Power recognized net investment gains (including investment income) on nuclear decommissioning and rabbi trust investments of \$361 million, \$283 million and \$448 million for the six months ended June 30, 2024 and 2023 and the year ended December 31, 2023, respectively. Net realized gains and losses include gains and losses from the sale of investments as well as any other-than-temporary declines in fair value. Virginia Power recorded in AOCI and regulatory liabilities, a net decrease in unrealized gains on debt investments of \$18 million for the six months ended June 30, 2024 and a net increase of \$24 million and \$66 million for the for the six months ended June 30, 2023 and the year ended December 31, 2023, respectively.

Dominion Energy sponsors pension and other postretirement employee benefit plans that hold investments in trusts to fund employee benefit payments. Virginia Power employees participate in these plans. Differences between actual and expected returns on plan assets are accumulated and amortized during future periods. As such, any investment-related declines in these trusts will result in future increases in the net periodic cost recognized for such employee benefit plans and will be included in the determination of the amount of cash to be contributed to the employee benefit plans.

ITEM 4. CONTROLS AND PROCEDURES

Senior management of both Dominion Energy and Virginia Power, including Dominion Energy and Virginia Power's CEO and CFO, evaluated the effectiveness of each company's disclosure controls and procedures as of the end of the period covered by this report. Based on this evaluation process, each of Dominion Energy and Virginia Power's CEO and CFO have concluded that each company's disclosure controls and procedures are effective.

There were no changes that occurred during the last fiscal quarter that materially affected, or are reasonably likely to materially affect, Dominion Energy or Virginia Power's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time, the Companies are parties to various legal, environmental or other regulatory proceedings, including in the ordinary course of business. SEC regulations require disclosure of certain environmental matters when a governmental authority is a party to the proceedings and such proceedings involve potential monetary sanctions that the Companies reasonably believe will exceed a specified threshold. Pursuant to the SEC regulations, the Companies use a threshold of \$1 million for such proceedings.

See the following for discussions on various legal, environmental and other regulatory proceedings to which the Companies are a party, which information is incorporated herein by reference:

- Notes 13 and 23 to the Consolidated Financial Statements and *Future Issues and Other Matters* in MD&A in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.
- *Future Issues and Other Matters* in MD&A in the Companies' Quarterly Report on Form 10-Q for the quarter ended March 31, 2024.
- Notes 13 and 17 to the Consolidated Financial Statements and *Future Issues and Other Matters* in MD&A in this report.

ITEM 1A. RISK FACTORS

The Companies' businesses are influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond the Companies' control. A number of these risk factors have been identified in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, which should be taken into consideration when reviewing the information contained in this report. There have been no material changes with regard to the risk factors previously disclosed in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. For other factors that may cause actual results to differ materially from those indicated in any forward-looking statement or projection contained in this report, see *Forward-Looking Statements* in MD&A in this report.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Dominion Energy

Purchases of Equity Securities

Period	Total Number of Shares (or Units) Purchased ⁽¹⁾	Average Price Paid per Share (or Unit) ⁽²⁾	Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased under the Plans or Programs ⁽³⁾
4/1/24 - 4/30/24	439	\$ 48.57	—	\$ 0.92 billion
5/1/24 - 5/31/24	1,220	51.15	—	0.92 billion
6/1/24 - 6/30/24	12,442	53.92	—	0.92 billion
Total	14,101	\$ 53.51	—	\$ 0.92 billion

(1) Represents shares of common stock that were tendered by employees to satisfy tax withholding obligations on vested restricted stock.

(2) Represents the weighted-average price paid per share.

(3) In November 2020, the Dominion Energy Board of Directors authorized the repurchase of up to \$1.0 billion of shares of common stock. This repurchase program has no expiration date or price or volume targets and may be modified, suspended or terminated at any time. Shares may be purchased through open market or privately negotiated transactions or otherwise at the discretion of management subject to prevailing market conditions, applicable securities laws and other factors.

ITEM 5. OTHER INFORMATION

During the last fiscal quarter, none of the Companies' directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

ITEM 6. EXHIBITS

Exhibit Number	Description	Dominion Energy	Virginia Power
3.1.a	Dominion Energy, Inc. Amended and Restated Articles of Incorporation, dated as of September 2, 2022 (Exhibit 3.1, Form 8-K filed September 2, 2022, File No.1-8489).	X	
3.1.b	Virginia Electric and Power Company Amended and Restated Articles of Incorporation, as in effect on October 30, 2014 (Exhibit 3.1.b, Form 10-Q filed November 3, 2014, File No. 1-2255).		X
3.2.a	Dominion Energy, Inc. Bylaws, as amended and restated, effective February 21, 2024 (Exhibit 3.2.a, Form 10-K for the fiscal year ended December 31, 2023 filed February 21, 2024, File No. 1-8489).	X	
3.2.b	Virginia Electric and Power Company Amended and Restated Bylaws, effective June 1, 2009 (Exhibit 3.1, Form 8-K filed June 3, 2009, File No. 1-2255).		X
4	Dominion Energy, Inc. and Virginia Electric and Power Company agree to furnish to the Securities and Exchange Commission upon request any other instrument with respect to long-term debt as to which the total amount of securities authorized does not exceed 10% of any of their total consolidated assets.	X	X
4.1	Junior Subordinated Indenture II, dated June 1, 2006, between Dominion Resources, Inc. and The Bank of New York Mellon (successor to JPMorgan Chase Bank, N.A.), as Trustee (Exhibit 4.1, Form 10-Q for the quarter ended June 30, 2006 filed August 3, 2006, File No. 1-8489); Third Supplemental and Amending Indenture, dated as of June 1, 2009 (Exhibit 4.2, Form 8-K filed June 15, 2009, File No. 1-8489); Seventh Supplemental Indenture, dated as of September 1, 2014 (Exhibit 4.3, Form 8-K filed October 3, 2013, File No. 1-8489); Fifteenth Supplemental Indenture, dated June 27, 2019 (Exhibit 4.6, Form 8-K filed June 27, 2019, File No. 1-8489); Sixteenth Supplemental Indenture, dated May 1, 2024 (Exhibit 4.3, Form 8-K filed May 20, 2024, File No. 1-8489); Seventeenth Supplemental Indenture, dated May 1, 2024 (Exhibit 4.4, Form 8-K filed May 20, 2024, File No. 1-8489).	X	
10.1	Dominion Energy, Inc. 2024 Incentive Compensation Plan, effective May 7, 2024 (Exhibit 10.1, Form 8-K filed May 8, 2024, File No. 1-2255).	X	
10.2	Second Amendment, dated as of May 30, 2024, to the Fifth Amended and Restated Revolving Credit Agreement, dated as of June 9, 2021, among Dominion Energy, Inc., Virginia Electric and Power Company, Questar Gas Company, Dominion Energy South Carolina, Inc., JPMorgan Chase Bank, N.A., as Administrative Agent, and the other agents and lenders party thereto (Exhibit 10.1, Form 8-K filed June 3, 2024, File No. 1-8489 and File No. 000-55337).	X	X
10.3	Second Amendment, dated as of June 7, 2024, to the Sustainability Revolving Credit Agreement, dated as of June 9, 2021, among Dominion Energy, Inc., Sumitomo Mitsui Banking Corporation, as Administrative Agent and Sustainability Coordinator, Sumitomo Mitsui Banking Corporation, The Bank of Nova Scotia and The Toronto-Dominion Bank, New York Branch, as Joint Lead Arrangers and Joint Bookrunners, and the other lenders named therein (Exhibit 10.1, Form 8-K filed June 7, 2024, File No. 1-8489).	X	
10.4	Dominion Energy, Inc. New Executive Supplemental Retirement Plan, as amended and restated effective July 1, 2013 (Exhibit 10.2, Form 10-Q for the quarter ended June 30, 2013 filed August 6, 2013 File No. 1-8489), as amended September 26, 2014 (Exhibit 10.3, Form 10-Q for the fiscal quarter ended September 30, 2014 filed November 3, 2014), as amended effective October 1, 2019 (Exhibit 10.1, Form 8-K filed October 2, 2019, File No. 1-8489), as amended December 11, 2020 (Exhibit 10.9, Form 10-K for the fiscal year ended December 31, 2020 filed February 25, 2021, File No.1-8489), as amended effective June 21, 2024 (filed herewith).	X	
10.5	Dominion Energy, Inc. New Retirement Benefit Restoration Plan, as amended and restated effective January 1, 2018, as amended effective June 21, 2024 (filed herewith).	X	
10.6	Dominion Energy, Inc. Executive Stock Purchase Tool Kit, effective September 1, 2001, amended and restated May 7, 2024 (filed herewith).	X	
31.a	Certification by Chief Executive Officer of Dominion Energy, Inc. pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).	X	



Exhibit Number	Description	Dominion Energy	Virginia Power
31.b	Certification by Chief Financial Officer of Dominion Energy, Inc. pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).	X	
31.c	Certification by Chief Executive Officer of Virginia Electric and Power Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).		X
31.d	Certification by Chief Financial Officer of Virginia Electric and Power Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).		X
32.a	Certification to the Securities and Exchange Commission by Chief Executive Officer and Chief Financial Officer of Dominion Energy, Inc. as required by Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith).	X	
32.b	Certification to the Securities and Exchange Commission by Chief Executive Officer and Chief Financial Officer of Virginia Electric and Power Company as required by Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith).		X
99	Condensed consolidated earnings statements (filed herewith).	X	X
101	The following financial statements from Dominion Energy, Inc.'s Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed on August 1, 2024, formatted in iXBRL (Inline eXtensible Business Reporting Language): (i) Consolidated Statements of Income, (ii) Consolidated Statements of Comprehensive Income (iii) Consolidated Balance Sheets, (iv) Consolidated Statements of Equity, (v) Consolidated Statements of Cash Flows, and (vi) the Notes to Consolidated Financial Statements. The following financial statements from Virginia Electric and Power Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed on August 1, 2024, formatted in iXBRL (Inline eXtensible Business Reporting Language): (i) Consolidated Statements of Income, (ii) Consolidated Statements of Comprehensive Income, (iii) Consolidated Balance Sheets, (iv) Consolidated Statements of Common Shareholder's Equity (v) Consolidated Statements of Cash Flows, and (vi) the Notes to Consolidated Financial Statements.	X	X
104	Cover Page Interactive Data File formatted in iXBRL (Inline eXtensible Business Reporting Language) and contained in Exhibit 101.	X	X

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DOMINION ENERGY, INC.
Registrant

August 1, 2024

/s/ Michele L. Cardiff

Michele L. Cardiff
Senior Vice President, Controller and
Chief Accounting Officer

VIRGINIA ELECTRIC AND POWER COMPANY
Registrant

August 1, 2024

/s/ Michele L. Cardiff

Michele L. Cardiff
Senior Vice President, Controller and
Chief Accounting Officer

AMENDMENT
TO THE DOMINION ENERGY, INC. NEW EXECUTIVE SUPPLEMENTAL RETIREMENT PLAN

THIS AMENDMENT to the Dominion Energy, Inc. New Executive Supplemental Retirement Plan, as amended and restated effective as of July 1, 2013 (the “Plan”), is adopted and shall be effective as of June 21, 2024.

WHEREAS, Dominion Energy, Inc. (the “Company”) sponsors and maintains the Plan;

WHEREAS, the Company has the authority to amend the Plan and now wishes to do so;

NOW, THEREFORE, the Plan is hereby amended as follows:

1. A new Section 8.6 is added to the Plan as follows:

Notwithstanding the foregoing, the Plan is irrevocably terminated, effective as of June 21, 2024, with respect to all Participants (the “EOG Participants”) who experienced a change in control event (within the meaning of Treasury Regulation Section 1.409A-3(i)(5)) on March 7, 2024 in connection with the closing of the transaction described in the Purchase and Sale Agreement, as amended or supplemented, dated as of September 5, 2023, by and between the Company and Enbridge Elephant Holdings, LLC, consistent with the requirements of Treasury Regulation Section 1.409A-3(j)(4)(ix)(B). Accordingly, as soon as administratively practicable after June 21, 2024, and in no event later than 12 months following June 21, 2024, all amounts of compensation deferred under the Plan and amounts subject to Code Section 409A under all other plans and arrangements treated as a single plan with the Plan under Treasury Regulation Section 1.409A-1(c) (2) with respect to the EOG Participants shall be irrevocably liquidated and paid to the EOG Participants in a single lump sum cash payment.

2. In all respects not amended, the Plan is hereby ratified and confirmed.

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of the date set forth below.

DOMINION ENERGY, INC.

By: /s/ Regina J. Elbert
Name: Regina J. Elbert
Title: Senior Vice President and

Chief Human Resources Officer

Date: June 25, 2024

AMENDMENT
TO THE DOMINION ENERGY, INC. NEW RETIREMENT BENEFIT RESTORATION PLAN

THIS AMENDMENT to the Dominion Energy, Inc. New Retirement Benefit Restoration Plan, as amended and restated effective as of January 1, 2018 (the “Plan”), is adopted and shall be effective as of June 21, 2024.

WHEREAS, Dominion Energy, Inc. (the “Company”) sponsors and maintains the Plan;

WHEREAS, the Company has the authority to amend the Plan and now wishes to do so;

NOW, THEREFORE, the Plan is hereby amended as follows:

1. A new Section 8.4 is added to the Plan as follows:

8.4 Partial Termination for EOG Participants. Notwithstanding the foregoing, the Plan is irrevocably terminated, effective as of June 21, 2024, with respect to all Participants (the “EOG Participants”) who experienced a change in control event (within the meaning of Treasury Regulation Section 1.409A-3(i)(5)) on March 7, 2024 in connection with the closing of the transaction described in the Purchase and Sale Agreement, as amended or supplemented, dated as of September 5, 2023, by and between the Company and Enbridge Elephant Holdings, LLC, consistent with the requirements of Treasury Regulation Section 1.409A-3(j)(4)(ix)(B). Accordingly, as soon as administratively practicable after June 21, 2024, and in no event later than 12 months following June 21, 2024, all amounts of compensation deferred under the Plan and amounts subject to Code Section 409A under all other plans and arrangements treated as a single plan with the Plan under Treasury Regulation Section 1.409A-1(c)(2) with respect to the EOG Participants shall be irrevocably liquidated and paid to the EOG Participants in a single lump sum cash payment.

2. A new Section 8.5 is added to the Plan as follows:

8.5 Partial Termination for Questar Participants. Notwithstanding the foregoing, the Plan is irrevocably terminated, effective as of June 21, 2024, with respect to all Participants (the “Questar Participants”) who experienced a change in control event (within the meaning of Treasury Regulation Section 1.409A-3(i)(5)) on May 31, 2024 in connection with the closing of the transaction described in the Purchase and Sale Agreement, as amended or supplemented, dated as of September 5, 2023, by and between the Company and Enbridge Quail Holdings, LLC, consistent with the requirements of Treasury Regulation Section 1.409A-3(j)(4)(ix)(B). Accordingly, as soon as administratively practicable after June 21, 2024, and in no event later than 12 months following June 21, 2024, all amounts of compensation deferred under the Plan and amounts subject to Code Section 409A under all other plans and arrangements treated as a single plan with the Plan under Treasury Regulation Section 1.409A-1(c)(2) with respect to the Questar Participants shall be irrevocably liquidated and paid to the Questar Participants in a single lump sum cash payment.

3. In all respects not amended, the Plan is hereby ratified and confirmed.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of the date set forth below.

DOMINION ENERGY, INC.

By: /s/ Regina J. Elbert
Name: Regina J. Elbert
Title: Senior Vice President and

Chief Human Resources Officer

Date: June 25, 2024

DOMINION ENERGY, INC.
NEW RETIREMENT BENEFIT RESTORATION PLAN

Originally Effective January 1, 2005
and
Amended and Restated Effective January 1, 2018

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DOMINION ENERGY, INC.
NEW RETIREMENT BENEFIT RESTORATION PLAN
As Amended and Restated Effective January 1, 2018

Purpose

The Board of Directors of Dominion Energy, Inc. (the “Board”) adopted the New Retirement Benefit Restoration Plan effective January 1, 2005 to assist it in attracting and retaining those employees whose judgment, abilities and experience will contribute to the Company’s continued progress. The Plan is intended to be a plan that is unfunded and maintained primarily for the purpose of providing deferred compensation for a “select group of management or highly compensated employees” (as such phrase is used in the Employee Retirement Income Security Act of 1974).

Effective January 1, 2018, the Plan is being amended and restated to reflect the merger of the Dominion Questar Corporation Supplemental Executive Retirement Plan into the Plan.

The Plan is intended to qualify under the provisions of Code Section 409A and any regulations and other guidance under that Section. The Plan shall be interpreted to qualify under Code Section 409A.

The Board has determined that the benefits to be provided under the Plan are reasonable and appropriate compensation for the services rendered and to be rendered by Plan Participants.

Article I
Definitions

Whenever used in the Plan, the following phrases and terms shall have the meanings set forth below:

1.1 “Account” means the Participant’s Account as defined under the Cash Balance Supplement.

1.2 “Account Balance” means the balance in the Participant’s Account under the Cash Balance Supplement.

1.3 “Administrative Benefits Committee” means the Administrative Benefits Committee of Dominion Energy, Inc., which shall manage and administer the Plan in accordance with the provisions of Article IX.

1.4 “Affiliate” means any entity that is (i) a member of a controlled group of corporations as defined in Section 1563(a) of the Code, determined without regard to Code Sections 1563(a)(4) and 1563(e)(3)(C), of which Dominion Energy, Inc. is a member according to Code Section 414(b); (ii) an unincorporated trade or business that is under common control with Dominion Energy, Inc., as determined according to Code Section 414(c); or (iii) a member of an affiliated service group of which Dominion Energy, Inc. is a member according to Code Section 414(m).

1.5 “Beneficiary” means the individual, individuals, entity, entities or the estate of a Participant entitled to receive the benefits payable under the Plan, if any, upon the Participant’s death.

1.6 “Benefit Agreement” means any agreement between the Company and a Participant or any declaration by the Company under which a Participant is to be provided one or more Benefit Enhancements.

1.7 “Benefit Enhancement” means the crediting of deemed additional years of age or service, the use of a different definition of any factor used to calculate benefits, different eligibility provisions, or any other provision that enhances the benefit that would otherwise be payable under the Retirement Plan as provided in a Benefit Agreement.

1.8 “Cash Balance Benefit” means the lump sum amount determined under Article IV.

1.9 “Cash Balance Supplement” means the Dominion Energy Pension Plan Cash Balance Supplement, effective January 1, 2008, as amended from time to time.

1.10 “CGN Committee” means the Compensation, Governance and Nominating Committee of the Board of Directors of Dominion Energy, Inc. Actions designated as CGN Committee actions in this Plan may be taken by a duly authorized delegate, consistent with the CGN Committee’s charter.

1.11 “Change in Control” means with regard to each Participant at any time an event that constitutes a “Change in Control” for purposes of the Employment Continuity Agreement between the Participant and Dominion Energy, Inc. as in effect at that time, if any.

1.12 “Code” means the Internal Revenue Code of 1986, as amended.

1.13 “Company” means Dominion Energy, Inc., its predecessor, a subsidiary or an Affiliate.

1.14 “Lump Sum Equivalent” means a single lump sum payment that is actuarially determined as the amount required to provide an after-tax monthly payment equal to the after-tax amount of the Monthly Benefit payable for the period determined under Section 3.1(b). Effective for distributions occurring on or after January 1, 2007 and on or before December 31, 2009, unless otherwise determined by the Administrative Benefits Committee, the actuarial discount rate for determinations of the Lump Sum Equivalent shall be four percent (4%). Beginning January 1, 2010, the actuarial discount rate shall be determined by the Administrative Benefit Committee. The actuarial determination shall be computed using actuarial and other factors as determined by the Administrative Benefit Committee. The after-tax amounts shall be based on Federal income and FICA tax rates and the state income tax rate for the residence of the Participant at the date of the payment, as determined by the Administrative Benefits Committee. The Lump Sum Equivalent of the Monthly Benefit determined under Section 5.1 shall be appropriately discounted if the date of payment under Section 5.1(b) is earlier than the date of commencement of the Qualified Pre-Retirement Survivor Annuity under the Retirement Plan to the Participant’s Spouse.

1.15 “Monthly Benefit” means the monthly amount determined under Section 3.1(a) used for purposes of calculating the Lump Sum Equivalent.

1.16 “Participant” means an employee who is eligible to participate under Section 2.1 and who is designated by the CGN Committee to participate in the Plan pursuant to Article II.

1.17 “Plan” means the Dominion Energy, Inc. New Retirement Benefit Restoration Plan.

1.18 “Potential Change in Control” means with regard to each Participant at any time an event that constitutes a “Potential Change in Control” for purposes of the Employment Continuity Agreement between the Participant and Dominion Energy, Inc. as in effect at that time, if any.

1.19 “Retirement” and “Retire” mean a Participant’s Separation from Service with the Company at a time when the Participant is entitled to begin receiving an Early Retirement or Normal Retirement benefit under the Retirement Plan or would be entitled to begin such benefit if any Benefit Enhancement were applied under the Retirement Plan.

1.20 “Retirement Plan” means with regard to each Participant a defined benefit pension plan that is qualified under Code Section 401(a), that is maintained by Dominion Energy, Inc. or an Affiliate, and in which the Participant participates.

1.21 “Separation from Service” means a termination of employment with the Participant’s employer (Dominion Energy, Inc. or any Affiliate, as the case may be) and all other persons that would be treated as a single employer with the Participant’s employer under Code Sections 414(b) or (c) (applying a 50% rather than an 80% ownership test), within the meaning of Treasury Regulation Section 1.409A-1(h).

1.22 “Spouse” means the person to whom a Participant is legally married, under the laws of the jurisdiction where the marriage was celebrated, at the first to occur of (a) the date of the Participant’s Separation from Service or (b) the date of the Participant’s death.

1.23The following terms shall have the meaning provided in the Retirement Plan: Early Retirement Date, Normal Retirement Date, and Qualified Pre-Retirement Survivor Annuity.

Article II Eligibility and Participation

2.1 Eligibility. An employee of the Company shall be eligible to participate in this Plan if the employee: (a) is a member of management or a highly compensated employee; (b) is designated by the CGN Committee as a Participant; and (c) has a Retirement Plan benefit that is or has been reduced or limited by Code Section 401(a)(17) or Code Section 415, or both.

2.2 Participation. Participation in this Plan shall be determined by the CGN Committee, in its sole discretion. An eligible employee designated to participate in the Plan by the CGN Committee shall become a Participant in the Plan as of the date his or her Retirement Plan benefit is or has been limited by Code Section 401(a)(17) or Code Section 415, unless another date is provided by the CGN Committee. A Participant who remains an employee of the Company shall continue to participate in the Plan until (a) the CGN Committee declares that he or she is no longer a Participant or (b) he or she has a Separation from Service. Except as otherwise specifically provided in the Plan, a Participant who ceases to participate in the Plan shall forfeit all rights to any benefits under the Plan.

2.3 Revocation of Participation. Unless such action is prohibited by Section 8.1(b), the CGN Committee may revoke or rescind the designation of an individual as a Participant at its discretion. All rights of any individual who was a Participant and whose designation as a Participant is revoked or rescinded by the CGN Committee shall cease upon such action.

2.4 Termination of Participation. A Participant who ceases to be an eligible employee under Section 2.1 while remaining employed by the Company shall forfeit all rights under this Plan. In no event shall an individual who was a Participant but who is not a Participant at the time of such individual’s Separation from Service be entitled to any benefit under the Plan. A Participant on authorized leave of absence from the Company for up to six months shall be deemed to not have had a Separation from Service or to lose the eligibility status as a result of such leave of absence.

2.5 Change in Control. If a Participant is in the employ of a Company on the date of a Change in Control or a Potential Change in Control relating to that Company, the provisions of the Employment Continuity Agreement between the Participant and Dominion Energy, Inc., if any, shall control (a) the Participant's subsequent participation in this Plan and (b) the eligibility for, computation of, and payment of any benefits under this Plan to the Participant.

Article III Basic Benefits

This Article III shall apply to all Participants who have a benefit under a Retirement Plan other than under the Cash Balance Supplement. Subject to the provisions of Articles VIII and X, a Participant who is subject to this Article III shall be entitled to benefits under this Plan as follows:

III.1 Calculation of Monthly Benefit.

(a) The Monthly Benefit of a Participant who has a Separation from Service shall be a monthly amount equal to (x) minus (y) minus (z) below where:

(x) = the benefit that would have been payable monthly to the Participant under the Retirement Plan but for the application of the limits set forth in Code Sections 401(a)(17) and 415 and after the application of any Benefit Enhancements;

(y) = the benefit that the Participant is entitled to receive monthly under the Retirement Plan; and

(z) = if applicable, the benefit payable to the Participant under the Dominion Energy, Inc. Retirement Benefit Restoration Plan frozen as of December 31, 2004, expressed as a monthly benefit for the life of the Participant.

(b) If a Participant has a Spouse at the time of his or her Separation from Service, the Monthly Benefit under Section 3.1(a) shall be computed based on the Qualified Joint and Survivor Annuity benefit determined under the Retirement Plan. If a Participant does not have a Spouse at the time of his or her Separation from Service, the Monthly Benefit under Section 3.1(a) shall be computed based on the Single Life Annuity benefit determined under the Retirement Plan.

(c) If the Participant's Separation from Service occurs before the Participant's Normal Retirement Date, the Monthly Benefit shall be calculated in accordance with the applicable reduction factors provided under the Retirement Plan.

3.2 Form of Payment. The Participant's Monthly Benefit under this Plan based on the form of benefit under Section 3.1(b) shall be paid in the form of the Lump Sum Equivalent.

3.3 Time of Payment. The Lump Sum Equivalent shall be distributed to the Participant as soon as administratively practicable after the date which is six months after the Participant's Separation from Service, but not later than 90 days after such date.

Article IV
Cash Balance Benefits

This Article IV is effective as of January 1, 2008 and shall apply only to those Participants who have a benefit under the Cash Balance Supplement. Subject to the provisions of Articles VIII and X, a Participant who is subject to this Article IV shall be entitled to benefits under this Plan as follows:

4.1 Benefit Calculation.

(a) The Cash Balance Benefit of a Participant who Separates from Service shall be a lump sum payment equal to (x) minus (y) below where:

(x) = the Participant's Account Balance that would have accrued but for the application of the limits set forth in Code Sections 401(a)(17) and 415 and after the application of any Benefit Enhancements;

(y) = the Participant's actual Account Balance.

(b) In all cases, the Cash Balance Benefit under Section 4.1(a) shall be computed based on the same crediting factors as in the Cash Balance Supplement.

4.2 Form of Benefit Payment. The Cash Balance Benefit payable to a Participant under the Plan shall be paid in the form of a lump sum.

4.3 Time of Payment. The Cash Balance Benefit shall be distributed to the Participant as soon as administratively practicable after the date which is six months after the Participant's Separation from Service, but not later than 90 days following such date.

Article V
Death Benefits

5.1 Lump Sum Equivalent Death Benefit Before a Separation from Service.

(a) If a Participant entitled to a Retirement Plan benefit other than the Cash Balance Supplement dies during employment on a date that is on or after his or her Early Retirement Date, the Participant's Beneficiary shall be entitled to the Lump Sum Equivalent that would have been payable to the Participant under this Plan. The Beneficiary's benefit shall be calculated under Section 3.1 as if the Participant had Retired on his or her date of death. A death benefit shall be payable under this Plan whether or not the Participant's Beneficiary is entitled to a benefit under the Retirement Plan. Payment shall be made as soon as administratively practicable, but not later than 90 days after the identity of the Participant's Beneficiary has been confirmed.

(b) If a Participant entitled to a Retirement Plan benefit other than the Cash Balance Supplement dies during employment on a date that is before his or her Early Retirement Date, a pre-retirement survivor benefit shall be payable to the surviving Spouse of the Participant if the Participant's surviving Spouse is entitled to a Qualified Pre-Retirement Survivor Annuity under the Retirement Plan.

(i) The Monthly Benefit of a surviving Spouse shall be a monthly amount equal to (x) minus (y) below where:

(x) = the benefit that would have been payable monthly to the Spouse under the Retirement Plan but for the application of the limits set forth in Code Sections 401(a)(17) and 415 and after the application of any Benefit Enhancements; and

(y) = the benefit that the Spouse is entitled to receive monthly under the Retirement Plan.

(ii) The Monthly Pre-Retirement death benefit payable to the Participant's Spouse shall be paid in the form of the Lump Sum Equivalent as soon as administratively practicable, but not later than 90 days, after the identity of the Participant's Spouse has been confirmed.

5.2 Lump Sum Equivalent Death Benefit Following a Separation from Service. If a Participant entitled to a benefit under Section 3.1 dies following a Separation from Service but before he or she has received payment of his or her Lump Sum Equivalent benefit pursuant to Section 3.3, payment of the Lump Sum Equivalent benefit shall be made to the Participant's Beneficiary. Payment shall be made as soon as administratively practicable, but not later than 90 days after the identity of the Participant's Beneficiary has been confirmed.

5.3 Cash Balance Supplement Death Benefit. If a Participant entitled to a Cash Balance Benefit under Article IV dies before receiving his or her lump sum benefit payment, the Participant's Beneficiary shall be entitled to the lump sum that would otherwise have been payable to the Participant under Section 4.1. The amount payable shall be determined as of the date of the Participant's death. Payment shall be made as soon as administratively practicable, but not later than 90 days after the identity of the Participant's Beneficiary has been confirmed. If the Participant received a lump sum payment of the Cash Balance Benefit prior to his or her death, the Participant's Beneficiary shall not be entitled to receive any benefit under this Plan after the Participant's death.

Article VI Beneficiary

6.1 Designation of Beneficiary. A Participant may designate a Beneficiary to receive benefits due under the Plan, if any, upon the Participant's death. Designation of a Beneficiary shall be made by execution of a form approved or accepted by the Administrative Benefits Committee. In the absence of a valid Beneficiary designation, a Participant's surviving Spouse, if any, and if none, the Participant's estate, shall be the Beneficiary.

6.2 Changing a Beneficiary Designation. A Participant may change a prior Beneficiary designation made under Section 6.1 by a subsequent execution of a new Beneficiary designation form. The change in Beneficiary will be effective upon receipt by the Administrative Benefits Committee or its designee.

6.3 Proper Beneficiary. Any payment made to a Beneficiary under this Plan by the Administrative Benefits Committee or its designee in good faith shall fully discharge the Company from all further obligations with respect to that payment. If the Administrative Benefits Committee or its designee has any doubt as to the proper Beneficiary to receive a payment under this Plan, the Administrative Benefits Committee shall have the right to withhold such payment until the matter is fully adjudicated.

6.4 Minor or Incompetent Beneficiary. In making any payment to or for the benefit of any minor or an incompetent Beneficiary, the Administrative Benefits Committee or its designee, in its sole and absolute discretion, may make a distribution to a legal or natural guardian or other relative of a minor or court-appointed representative of such incompetent. Alternatively, it may make a payment to any adult with whom the minor or incompetent temporarily or permanently resides. The receipt by a guardian, representative, relative or other person shall be a complete discharge of the Company's obligations under the Plan. The Company shall have no responsibility to see to the proper application of any payment so made.

Article VII
Coordination of Benefits

7.1 No Duplication of Benefits. It is not intended that a Participant, Beneficiary, or Spouse receive duplicate benefits under this Plan. Notwithstanding anything in this Plan to the contrary, the following provisions shall apply after a Participant has received a payment of any benefits under this Plan:

(a) If a Participant ceases to be employed by the Company, receives a distribution of part or all of the benefits payable under this Plan, and is subsequently reemployed by the Company, the amount of any benefit subsequently payable to the Participant from this Plan shall be appropriately adjusted to reflect the earlier distribution.

(b) Any adjustment under this 7.1 shall be made in accordance with rules established by the Administrative Benefits Committee and applied in a uniform and nondiscriminatory manner.

7.2 Other Benefits and Agreements. The benefits provided for a Participant and the Participant's Beneficiary or Spouse under the Plan are in addition to any other benefits available to such Participant, Beneficiary or Spouse under any other plan or program of the Company for its employees, and, except as may otherwise be expressly provided for, the Plan shall supplement and shall not supersede, modify or amend any other plan or program of the Company in which a Participant is participating.

Article VIII
Amendment or Termination of Plan

8.1 Right to Amend or Terminate. Except as otherwise specifically provided, the CGN Committee reserves the right to amend or terminate this Plan, in whole or in part, at any time and from time to time; provided, however, that:

(a) No such amendment or termination may decrease the benefit that has already been earned by a Participant as of the date of the change, except for an amendment required to comply with Code Section 409A;

(b) No such amendment or termination may create an additional tax liability for a Participant under Code Section 409A; and

(c) If a Participant is in the employ of a Company on the date of a Change in Control or a Potential Change in Control relating to that Company, the provisions of the Employment Continuity Agreement between the Participant and the Company, if any, shall apply to limit the ability of the CGN Committee to amend or terminate this Plan with regard to the affected Participant unless the Participant agrees to such amendment or termination in writing.

8.2 Notice of Termination. No action to terminate the Plan shall be taken except upon written notice to each Participant to be affected thereby, which notice shall be given not less than thirty (30) days prior to such action.

8.3 Effect of Termination. Except as otherwise provided in Sections 2.5 and 8.1(c) relating to a Change in Control or Potential Change in Control, upon the termination of this Plan, the Plan shall no longer be of any further force or effect and neither Dominion Energy, Inc. nor any Participant or Beneficiary shall have any further obligation or right under this Plan.

Article IX
Plan Administration

9.1 Interpretation and Finality of Determination. The Plan shall be administered by the Administrative Benefits Committee, which shall have the discretionary authority to interpret the terms of the Plan and to decide factual and other questions relating to the Participant and the Participant's benefits, including without limitation questions relating to eligibility for, calculation of, and payment of benefits under the Plan. Subject to the provisions of the Plan, the Administrative Benefits Committee may adopt such rules and regulations as it may deem necessary or desirable to carry out the purposes of the Plan. The Administrative Benefits Committee's interpretation and construction of any provision of the Plan shall be final, conclusive and binding upon the Company and upon Participants and their Beneficiaries.

9.2 Indemnification. The Company shall indemnify and save harmless each member of the Administrative Benefits Committee and each member of the CGN Committee against any and all expenses and liabilities arising out of membership on the respective Committee, excepting only expenses and liabilities arising out of the member's own willful misconduct. Expenses against which a member of the CGN Committee or the Administrative Benefits Committee shall be indemnified hereunder shall include without limitation, the amount of any settlement or judgment, costs, counsel fees, and related charges reasonably incurred in connection with a claim asserted, or a proceeding brought or settlement thereof. The foregoing right of indemnification shall be in addition to any other rights to which any such member may be entitled.

9.3 Delegation. Any responsibility or authority given under this Plan to either the Administrative Benefits Committee or the CGN Committee may be delegated by the respective committee, consistent with such Committee's charter. Any such delegation shall be prospectively revocable at any time.

9.4 Claims Procedure.

(a) Benefits under the Plan typically will be paid in accordance with the Plan's terms without the need for a formal claim for benefits. However, any Participant, retired Participant, or Beneficiary of a Participant who believes he or she is entitled to a benefit that he or she has not received shall be entitled to file with the Administrative Benefits Committee a claim for benefits under the Plan. Such claim is required to be in writing. For purposes of this Section, any action required or authorized to be taken by the claimant may be taken by a representative authorized in writing by the claimant to represent the claimant.

(b) If the claim is denied by the Administrative Benefits Committee, in whole or in part, the claimant shall be furnished written notice of the denial of the claim within ninety (90) days after the Administrative Benefits Committee's receipt of the claim or within one hundred eighty (180) days after such receipt if special circumstances require an extension of time. If special circumstances require an extension of time, the claimant shall be furnished written notice prior to the termination of the initial ninety-day period explaining the special circumstances that require an extension of time and the date by which the Administrative Benefits Committee expects to render the benefit determination.

(c) Within sixty (60) days following the date the claimant receives written notice of the denial of the claim, the claimant may request the CGN Committee to review the denial. For purposes of this Section, any action required or authorized to be taken by the claimant may be taken by a representative authorized in writing by the claimant to represent the claimant.

(b) The CGN Committee shall afford the claimant a full and fair review of the decision denying the claim and shall:

(i) Provide, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to the claim;

(ii) Permit the claimant to submit written comments, documents, records and other information relating to the claim; and

(iii) Provide a review that takes into account all comments, documents, records and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial determination.

(c) The decision on review by the CGN Committee shall be in writing and shall be issued within sixty (60) days following receipt of the request for review. The period for decision may be extended to a date not later than one hundred twenty (120) days after such receipt if the Committee determines that special circumstances require extension. If special circumstances require an extension of time, the claimant shall be furnished written notice prior to the termination of the initial sixty-day period explaining the special circumstances that require an extension of time and the date by which the Committee expects to render its decision on review.

9.5 Time Limitations.

(a) A claimant may not file a claim in accordance with Section 9.4 later than one year from the time the claim initially arises under Section 9.5(c).

(b) A claimant may not bring a legal action in court relating to a claim after the later of:

(i) Three years from the time the claim initially arises under Section 9.5(c); and

(ii) If a claim is made in accordance with Section 9.4 within the time period prescribed in Section 9.5(a), one year from the final disposition of the claim by the CGN Committee (whether by written notification or because the review period expires without action).

(c) For purposes of this Section 9.5, a claim arises at the following times:

(i) For a claim as to eligibility for the Plan, the date on which the claimant asserts that eligibility should have commenced.

(ii) For a claim related to the amount of benefits under the Plan, the date on which benefit payments commence (or would have commenced under the Plan's terms, had any benefits been payable).

(iii) For any other claim, the date on which the claimant knows, or should reasonably have known, the existence of any facts or circumstances sufficient to give rise to the claim.

To the extent the claim of a Beneficiary relates to the amount of benefits to which a Participant was or should have been entitled, the claim arises at the same time for the Beneficiary as it would for the Participant. This does not apply to the extent the claim relates only to the Beneficiary's rights.

(d) The provisions of Section 9.5 shall control for all Plan purposes and any state or federal statute of limitations that would apply were it not for this Section 9.5 shall not apply. The time periods set forth in this Section 9.5 shall not be tolled during any period in which a Participant's claim is being considered under the claims procedure set forth in Section 9.4.

(e) The exclusive venue for any legal action in court for any matter related to the Plan shall be the federal court with jurisdiction for the locale of the corporate headquarters of Dominion Resources, Inc.

Article X
Confidentiality and Noncompetition Provisions

10.1 Confidentiality. By receiving a benefit under this Plan, a Participant agrees never directly or indirectly to disclose to any third party or use for such Participant's own personal benefit any confidential information or trade secret of the Company except and to the extent (a) disclosure is ordered by a court of competent jurisdiction or (b) the information otherwise becomes public through no action of the Participant.

10.2 Noncompetition Requirement.

(a) By receiving a benefit under this Plan, a Participant agrees that for a period of one (1) year following Separation from Service with the Company for any reason, the Participant will not, without the specific written permission of the Company, be directly employed in, or otherwise provide services in any capacity to, any business or enterprise (including but not limited to the Participant's own business or enterprise) that engages in direct competition with the Company in any state in which the Company is at the time of the Participant's Separation from Service either carrying on business or actively negotiating to enter business.

(b) The CGN Committee (or its delegate) in its sole discretion has the authority to interpret and administer this Article X and to determine whether a business is in competition with the Company. In addition, a terminated Participant may request the CGN Committee (or its delegate) to determine in advance whether a specific contemplated business or enterprise would be in competition with the Company for purposes of the Plan, and a response shall be provided to the Participant within a reasonable time after all relevant information is provided to enable the CGN Committee (or its delegate) to make its determination.

10.3 Remedy for Violation of Noncompetition Requirement. If the CGN Committee (or its delegate) determines that a terminated Participant who is entitled to receive or has received benefits under this Plan is, within one (1) year following Separation from Service and without the specific written permission of the Company, directly employed in, or otherwise providing services in any capacity to, a business or enterprise that engages in direct competition with the Company in any state in which the Company is at the time of the Participant's Separation from Service either carrying on business or actively negotiating to enter business, then (a) the Participant shall forfeit all rights to any payment under the Plan, and (b) the Participant shall be responsible for repaying to the Plan any payment already made to the Participant.

10.4 Company Right to Condition Benefit. As a condition to receiving a benefit under the Plan, the CGN Committee may require the Participant to enter into a separate confidentiality and/or noncompetition agreement in a form acceptable to the Company.

Article XI
Miscellaneous

11.1 No Funding. The Company has only a contractual obligation to make benefit payments under this Plan. Nothing contained in this Plan shall require the Company to segregate any assets from its general fund, or to create any trusts, or to make any special deposits for any amounts to be paid to any Participant, former Participant, Beneficiary, or Spouse. This Plan does not give a Participant, former Participant, Beneficiary or Spouse any interest, lien or claim against any specific assets of the Company. A Participant, former Participant, Beneficiary, or Spouse shall have only the rights of general creditors of the Company, and their interest shall be that of a general creditor.

11.2 Source of Benefit Payments. The Administrative Benefits Committee shall have the complete discretion to determine the source of any payment due under the Plan to any Participant, Beneficiary or Spouse; provided, however, that benefits paid by the Company are to be satisfied solely out of the general corporate assets of the Company, which assets shall remain subject at all times to the claims of its creditors. Any amount payable to a Participant, Beneficiary or Spouse under the Plan may be paid in part or in whole from a so-called "rabbi" trust maintained by or on behalf of the Company or to which the Company contributes.

11.3 Restrictions on Transfer. Benefits to which a Participant, Beneficiary, or Spouse may become entitled under the Plan are not subject in any manner to anticipation, alienation, sale, assignment, pledge, encumbrance or charge, and any attempt to do is void. Benefits are not subject to attachment or legal process for the debts, contracts, liabilities, or torts of a Participant, Beneficiary, or Spouse. If any Participant, Beneficiary or Spouse becomes bankrupt or attempts to anticipate, alienate, sell, assign, pledge, encumber or charge any right to a benefit hereunder, then such right or benefit, in the discretion of the CGN Committee, shall cease and terminate, and, in such event, the CGN Committee may hold or apply the same or any part thereof for the benefit of such Participant or Beneficiary, or Spouse, children, or other dependents, or any of them, in such manner and in such portion as the CGN Committee may deem proper.

11.4 Binding Upon Successors and Assigns. The Plan shall inure to the benefit of, and shall be binding upon, the Company and its successors and assigns, and upon a Participant, a Beneficiary, a Spouse, and either of their assigns, heirs, executors and administrators.

11.5 Withholding Taxes. All payments under this Plan shall be subject to and net of an amount sufficient to satisfy all federal, state, and local withholding tax requirements.

11.6 Construction. Masculine pronouns wherever used shall include feminine pronouns and the use of the singular shall include the plural.

11.7 Form of Communications. Any notice, claim, or other communication required or permitted to be made under the Plan shall be in writing and in such form as the Administrative Benefits Committee shall prescribe. If a communication is to be given to the Company, such notice shall be sent to the attention of the Corporate Secretary. If notice is to be given to a Participant, such notice shall be addressed to the Participant's last known address, which may be an electronic mail address.

11.8 No Contract of Employment. The Plan does not in any way limit the right of the Company at any time and for any reason to terminate either a Participant's employment or a Participant's status as an employee eligible to participate in the Plan. The existence of this Plan does not constitute a contract for continued employment between a Participant and the Company or any subsidiary or affiliate.

11.9 Governing Law. To the extent not preempted by federal law, the Plan shall be governed and construed under the laws of the Commonwealth of Virginia, without regard to its choice of law provisions.

SUPPLEMENT FOR PRIOR QUESTAR PLAN PARTICIPANTS

This Supplement shall apply to any Prior Questar Plan Participant (as defined below). All terms of the Plan shall apply with respect to each Prior Questar Plan Participant, except as otherwise provided in this Supplement.

Article I Definitions

The following definitions shall apply for purposes of this Supplement.

Q1.13 “Company” has the meaning set forth in Section 1.13 of the Plan, except with respect to any Prior Questar Plan Participant, “Company” shall include Questar Corporation for periods prior to the merger of Questar Corporation with Dominion Energy, Inc. on September 16, 2016.

Q1.16 “Participant” has the meaning set forth in Section 1.16 of the Plan, except a Participant also includes a Prior Questar Plan Participant.

Q1.24 “Post 409A Benefit” shall have the meaning set forth in Section Q3.4(b) below.

Q1.25 “Post Merger Benefit” shall have the meaning set forth in Section Q3.4(a) below.

Q1.26 “Pre 409A Benefit” shall have the meaning set forth in Section Q3.4(c) below.

Q1.27 “Prior Questar Plan” means the Dominion Questar Corporation Supplemental Executive Retirement Plan.

Q1.28 “Prior Questar Plan Accrued Benefits” shall have the meaning set forth in Section Q3.4(c) below.

Q1.29 “Prior Questar Plan Participant” means an employee or former employee or beneficiary thereof who was a participant in the Prior Questar Plan as of December 31, 2017.

Article II Eligibility and Participation

Q2.1 Eligibility. Eligibility shall be determined in accordance with Section 2.1 of the Plan, except all Prior Questar Plan Participants shall be eligible to participate in the Plan.

Q2.2 Participation. Participation shall be determined in accordance with Section 2.2 of the Plan, except a Prior Questar Plan Participant shall become a Participant as of January 1, 2018.

Article III Basic Benefits

Q3.1 Calculation of Monthly Benefit. Section 3.1 of the Plan shall apply with respect to each Prior Questar Plan Participant, except, for purposes of Section 3.1(a)(x) of the Plan, the benefit that would have been payable shall be determined as if the Prior Questar Plan Participant had not voluntarily chosen to defer any compensation under the terms of the Company’s nonqualified deferred compensation plans for periods prior to January 1, 2018, and Section 3.1(a)(z) of the Plan shall include any benefit payable to the Prior Questar Plan Participant under the Questar Corporation Executive Incentive Retirement Plan, as amended or restated from time to time.

Q3.4 Form and Time of Payment for Prior Questar Plan Participants. Notwithstanding Sections 3.2 and 3.3 of the Plan to the contrary, for Prior Questar Plan Participants, the form and time of payment of each Prior Questar Plan Participant’s Monthly Benefit under this Plan shall be determined as follows.

(a) The portion of the Prior Questar Plan Participant's Monthly Benefit under this Plan deferred after December 31, 2017 (the "Post Merger Benefit") shall be paid in the form and at the time provided for in Sections 3.2 and 3.3 of the Plan. The Post Merger Benefit shall equal the Lump Sum Equivalent of the Prior Questar Plan Participant's Monthly Benefit under this Plan minus the Prior Questar Plan Accrued Benefits, as defined in Section Q3.4(c) below.

(b) The portion of the Prior Questar Plan Participant's Monthly Benefit under this Plan attributable to the "Post 409A Benefit" (as defined in the Prior Questar Plan) deferred prior to January 1, 2018 shall be paid in the form and at the time provided for in Article VII of the Prior Questar Plan. The portion of the Post 409A Benefit deferred prior to January 1, 2018 shall equal the Post 409A Benefit the Participant would have been entitled to receive had the Participant experienced a Separation from Service on December 31, 2017 and had not accrued any additional service or received any additional compensation under the Retirement Plan after that date.

(c) The portion of the Prior Questar Plan Participant's Monthly Benefit under this Plan attributable to the "Pre 409A Benefit" (as defined in the Prior Questar Plan and, together with the Post 409A Benefit deferred prior to January 1, 2018, the "Prior Questar Plan Accrued Benefits") shall be paid in the form and at the time provided for in Article VI of the Prior Questar Plan.

Q3.5 Post-Change in Control Separation for Prior Questar Plan Participants.

(a) If a Prior Questar Plan Participant dies, becomes Disabled (as defined in the Prior Questar Plan), or experiences a Separation from Service within two years after a Section 409A Change in Control (as defined in the Prior Questar Plan), the Prior Questar Plan Participant (or his beneficiary) shall receive a payment of the portion of his Monthly Benefit under the Plan attributable to his Prior Questar Plan Accrued Benefits in the form and at the time provided in Section 15(a) of the Prior Questar Plan. The merger between Questar Corporation and Dominion Energy, Inc. on September 16, 2016 constitutes a Section 409A Change in Control for this purpose.

(b) If a Prior Questar Plan Participant dies, becomes Disabled (as defined in the Prior Questar Plan), or experiences a Separation from Service within three years after a Change in Control (as defined in the Prior Questar Plan) that does not constitute a Section 409A Change in Control (as defined in the Prior Questar Plan), the Prior Questar Plan Participant (or his beneficiary) shall receive a payment of the portion of his Monthly Benefit under the Plan attributable to his Prior Questar Plan Accrued Benefits in the form and at the time provided in Section 15(b) of the Prior Questar Plan.

Q3.6 Benefits Commencing Prior to Plan Merger. A Prior Questar Plan Participant who commenced receiving a benefit under the Prior Questar Plan on or before December 31, 2017 shall continue to receive such benefit on and after the date hereof without any change resulting from the merger of the Prior Questar Plan into this Plan.

Article V
Death Benefits

Q5.1 Lump Sum Equivalent Death Benefit Before a Separation from Service. Section 5.1 of the Plan shall apply with respect to each Prior Questar Plan Participant, except, for purposes of Section 5.1(b)(i)(x) of the Plan, the benefit that would have been payable shall be determined as if the Prior Questar Plan Participant had not voluntarily chosen to defer any compensation under the terms of the Company's nonqualified deferred compensation plans for periods prior to January 1, 2018, and the benefit shall be offset by any benefit payable to the Spouse of the Prior Questar Plan Participant under the Questar Corporation Executive Incentive Retirement Plan, as amended or restated from time to time.

Q5.4 Form and Time of Payment of Death Benefits for Prior Questar Plan Participants. Notwithstanding Sections 5.1 or 5.2 of the Plan to the contrary, the form and time of payment of death benefits for Beneficiaries or Spouses of Prior Questar Plan Participants shall be determined as follows.

(a) The portion of the death benefit attributable to the Post Merger Benefit shall be paid in the form and at the time provided for in Sections 5.1(a), 5.1(b)(ii) and 5.2 of the Plan, as applicable;

(b) The portion of the death benefit attributable to the Post 409A Benefit deferred prior to January 1, 2018 (as defined in Section Q3.4(b)) shall be paid in the form and at the time provided for in Section 7.7 of the Prior Questar Plan.

(c) The portion of the death benefit attributable to the Pre 409A Benefit shall be paid in the form and at the time provided for in Section 6.5 of the Prior Questar Plan.

(d) The Beneficiary or Spouse of a Prior Questar Plan Participant who commenced receiving a benefit under the Prior Questar Plan on or before December 31, 2017 shall continue to receive such benefit on and after the date hereof without any change resulting from the merger of the Prior Questar Plan into this Plan.

Article XI
Miscellaneous

Q11.10 Effect on Benefits Earned under the Prior Questar Plan. Nothing in this Plan is intended to (i) adversely affect the rights of any Prior Questar Plan Participant to receive benefits earned under the Prior Questar Plan prior to January 1, 2018, (ii) to materially modify any Pre 409A Benefits (as defined in the Prior Questar Plan) of any Prior Questar Plan Participant for purposes of Code Section 409A, or (iii) to change the time or form of payment of any Post 409A Benefits (as defined in the Prior Questar Plan) of any Prior Questar Plan Participant deferred prior to January 1, 2018 for purposes of Code Section 409A, and the terms of the Plan shall be interpreted in accordance with such intent.

DOMINION ENERGY, INC.
EXECUTIVE STOCK PURCHASE TOOL KIT

Effective September 1, 2001
Amended and Restated May 7, 2024

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DOMINION ENERGY, INC.

EXECUTIVE STOCK PURCHASE TOOL KIT

1. Purpose

. The purpose of this Dominion Energy, Inc. Executive Stock Purchase Tool Kit (the “Tool Kit”) is to encourage and facilitate ownership of Dominion Energy, Inc. (the “Company”) common stock by the executives of the Company and certain of its subsidiaries. The Tool Kit is established in conjunction with the Dominion Energy, Inc. 2024 Incentive Compensation Plan. The Tool Kit contains programs that the employee can use to build his or her ownership in Company Stock.

2. Eligibility

(a). An employee of the Company or a Subsidiary is eligible to participate who:

(a) is subject to the Company's Stock Ownership Guidelines, and

(b) is not in compliance with their Guideline Level for any reason approved by the Administrator, including (i) being newly hired or promoted into an officer position; (ii) having a higher Guideline Level due to a promotion or an increase in salary; or (iii) a change in Guideline Level due to stock price fluctuations.

Once a Participant has reached the Guideline Level, generally the Participant must cease participation in any of the Programs. An employee’s participation in the Tool Kit shall not obligate the Company or a Subsidiary to pay any particular salary or to continue the employment of a Participant. Additional qualifications may apply for each Program.

3. Participation

. To become a Participant, an eligible employee must satisfy the requirements to participate in the Program (or Programs) of his or her choice. The agreements and other documents required under the Tool Kit shall be in such form and shall be submitted at such times and to such individuals as specified by the Administrator. No eligible employee is required to participate in the Tool Kit. The Participant shall complete, sign and submit all agreements and other documents as may be required by the Administrator relating to the desired Program.

4. Bonuses under the Programs

. Each of the Programs provides for a bonus to be awarded to the Participant, subject to certain limitations. All of the bonuses under the Programs cease when the Participant has reached the Guideline Level.

5. Bonus Exchange Program

. Participants may acquire Company Stock through the Bonus Exchange Program as described in this Section 5.

(a) Under the provisions of the Incentive Compensation Plan, a Participant may elect to receive a percentage (up to 100%) of an annual cash incentive plan award as Goal-Based Stock. The elected percentage will be paid in a combination of Goal-Based Stock and cash. The cash portion will equal the Applicable Taxes on the elected percentage and any partial share with the remainder in Goal-Based Stock.

(b) When a Participant makes an election under Section 5(a), an additional payment will be made to the Participant equal to 25% (twenty five percent) of the amount of the annual incentive plan award elected under Section 5(a). The additional payment will be made in a combination of Goal-Based Stock and cash in the same relationship as stated in Section 5(a).

6. Dominion Energy Direct® Program

. Participants may acquire Company Stock through the Dominion Energy Direct® Program as described in this Section 6.

(a) Under the procedures of Dominion Energy Direct®, a Participant may elect to make periodic purchases of Company Stock. The Participant shall complete any forms required to participate in Dominion Energy Direct® and any additional forms provided for purposes of participation in Dominion Energy Direct®.

(b) When Company Stock is purchased under Dominion Energy Direct®, the Company or a Subsidiary shall pay the Participant a cash bonus equal to 25% (twenty five percent) of the total amount invested in Dominion Energy Direct® under this Program. By receiving the bonus, the Participant agrees to invest the net cash proceeds from the bonus (after taxes) to purchase further shares of Company Stock under Dominion Energy Direct® at the next purchase opportunity. Any Dominion Energy Direct® purchase of Company Stock with a value equal to the net cash proceeds from the bonus will not be eligible for an additional bonus under this Section 6(b).

7. Claw Back of Program Payment.

(a) If the Company's financial statements are required to be restated at any time within a two (2) year period following a payment under a Program as a result of fraud or intentional misconduct, the Committee may, in its discretion, based on the facts and circumstances surrounding the restatement, direct the Company to recover all or a portion of the Program payment from the Participant if the Participant's conduct directly caused or partially caused the need for the restatement.

(b) If the Company determines that the Participant has engaged in fraudulent or intentional misconduct related to or materially affecting the Company's business operations or the Participant's duties at the Company, the Committee may, in its discretion, based on the facts and circumstances surrounding the misconduct, direct the Company to withhold payment, or if payment has been made, to recover all or a portion of a Program payment from the Participant.

(c) The Company reserves the right to recover a Program payment by (i) seeking repayment from the Participant; (ii) reducing the amount that would otherwise be payable to the Participant under another Company benefit plan or compensation program to the extent permitted by applicable law; (iii) withholding future annual and long-term incentive awards or salary increases; or (iv) taking any combination of these actions.

(d) The Company's right to recover a Program payment pursuant to this Section 7 shall be in addition to, and not in lieu of, actions the Company may take to remedy or discipline a Participant's misconduct including, but not limited to, termination of employment or initiation of a legal action for breach of fiduciary duty.

(e) Any Program payment is subject to any claw back policies the Company may adopt in order to conform to the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and resulting rules issued by the Securities and Exchange Commission or national securities exchanges thereunder and that the Company determines should apply to the Tool Kit.

8. Effective Date of the Tool Kit

. This Amended and Restated Tool Kit shall be effective on May 7, 2024, subject to shareholder approval of the Incentive Compensation Plan.

9. Termination, Modification, Change

. If not sooner terminated or extended by the Committee or the Board, this Tool Kit shall terminate at the close of business on the day after the date of the annual shareholder meeting in 2034. The Committee or the Board may

terminate the Tool Kit or may amend the Tool Kit in such respects as it shall deem advisable. A termination or amendment of the Tool Kit shall not, without the consent of the Participant, adversely affect the Participant's rights under existing participation in a Program.

10. Administration of the Tool Kit

. The Administrator shall administer the Tool Kit subject to the oversight of the Committee. The Administrator shall have the authority to interpret the Tool Kit and its interpretations shall be binding on all parties. The Committee may establish and revise from time to time rules and regulations for the Tool Kit. The Committee may delegate any of its duties and responsibilities under the Tool Kit to the Administrator. The laws of the Commonwealth of Virginia shall govern the terms of this Tool Kit.

11. Notice

. All notices and other communications required or permitted to be given under this Tool Kit shall be in writing and shall be deemed to have been duly given if delivered personally or mailed first class, postage prepaid, as follows (a) if to the Company - at its principal business address to the attention of the Chief Financial Officer; (b) if to any Participant - at the last address of the Participant known to the sender at the time the notice or other communication is sent.

12. Definitions

. As used in the Tool Kit, the following terms shall have the meanings indicated:

(a) "Administrator" means the individual or committee authorized by the Committee to administer the Tool Kit. Unless the Committee determines otherwise, the Administrator shall be the Director-Executive & Equity Compensation or such successor position.

(b) "Applicable Taxes" means the projected assumed federal, state and local income taxes and Medicare taxes payable by a Participant due to the receipt of compensation income under a Program.

(c) "Board" means the Board of Directors of Dominion Energy, Inc.

(d) "Committee" means the Compensation and Talent Development Committee of the Board or such successor committee.

(e) "Company" means Dominion Energy, Inc.

(f) "Company Stock" means common stock of the Company. In the event of a change in capital structure of the Company, the shares resulting from such a change shall be deemed to be Company Stock within the meaning of the Tool Kit.

(g) "Goal-Based Stock" means Goal-Based Stock as defined in and issued pursuant to the terms of the Incentive Compensation Plan.

(h) "Guideline Level" means the lower of (i) the set number of shares or (ii) the multiple of salary of the Company's stock ownership guideline for executives as established from time to time.

(i) "Incentive Compensation Plan" means the Dominion Energy, Inc. 2024 Incentive Compensation Plan or any successor plan or amendments thereto.

(j) "Participant" means any eligible employee who acquires Company Stock under the Tool Kit.

(k) "Program" means one of the following programs:

(i) “Bonus Exchange Program” described in Section 5; and

(ii) “Dominion Energy Direct® Program” described in Section 6.

(l) “Subsidiary” means another corporation in which the Company owns stock possessing at least 50 percent of the combined voting power of all classes of stock or which is in a chain of corporations with the Company in which stock possessing at least 50% of the combined voting power of all classes of stock is owned by one or more other corporations in the chain.

I, Robert M. Blue, certify that:

1. I have reviewed this report on Form 10-Q of Dominion Energy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 1, 2024

/s/ Robert M. Blue

Robert M. Blue
President and Chief Executive Officer

I, Steven D. Ridge, certify that:

1. I have reviewed this report on Form 10-Q of Dominion Energy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 1, 2024

/s/ Steven D. Ridge

Steven D. Ridge
Executive Vice President and
Chief Financial Officer

I, Robert M. Blue, certify that:

1. I have reviewed this report on Form 10-Q of Virginia Electric and Power Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 1, 2024

/s/ Robert M. Blue

Robert M. Blue
Chief Executive Officer

I, Steven D. Ridge, certify that:

1. I have reviewed this report on Form 10-Q of Virginia Electric and Power Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 1, 2024

/s/ Steven D. Ridge

Steven D. Ridge
Executive Vice President and
Chief Financial Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned officers of Dominion Energy, Inc. (the "Company"), certify that:

1. the Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 (the "Report"), of the Company to which this certification is an exhibit fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)).
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of June 30, 2024, and for the period then ended.

/s/ Robert M. Blue

Robert M. Blue
President and Chief Executive Officer
August 1, 2024

/s/ Steven D. Ridge

Steven D. Ridge
Executive Vice President and
Chief Financial Officer
August 1, 2024

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned officers of Virginia Electric and Power Company (the "Company"), certify that:

1. the Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 (the "Report"), of the Company to which this certification is an exhibit fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a) or 78o(d)).
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of June 30, 2024, and for the period then ended.

/s/ Robert M. Blue

Robert M. Blue
Chief Executive Officer
August 1, 2024

/s/ Steven D. Ridge

Steven D. Ridge
Executive Vice President and
Chief Financial Officer
August 1, 2024

DOMINION ENERGY, INC.
CONDENSED CONSOLIDATED EARNINGS STATEMENT
(Unaudited)

	Twelve Months Ended June 30, 2024
(millions, except per share amounts)	
Operating Revenue	\$ 14,462
Operating Expenses	11,083
Income from operations	3,379
Other income (expense)	1,087
Interest and related charges	1,843
Income from continuing operations including noncontrolling interest before income tax expense	2,623
Income tax expense	530
Net income from continuing operations including noncontrolling interest	2,093
Net income (loss) from discontinued operations including noncontrolling interest	(417)
Net income including noncontrolling interests	1,676
Noncontrolling interests	—
Net Income Attributable to Dominion Energy	\$ 1,676
Amounts attributable to Dominion Energy	
Net income from continuing operations	\$ 2,093
Net income (loss) from discontinued operations	(417)
Net income attributable to Dominion Energy	\$ 1,676
EPS – Basic	
Net income from continuing operations	\$ 2.39
Net income (loss) from discontinued operations	(0.50)
Net income attributable to Dominion Energy	\$ 1.89
EPS – Diluted	
Net income from continuing operations	\$ 2.39
Net income (loss) from discontinued operations	(0.50)
Net income attributable to Dominion Energy	\$ 1.89

VIRGINIA ELECTRIC AND POWER COMPANY
CONDENSED CONSOLIDATED EARNINGS STATEMENT
(Unaudited)

	Twelve Months Ended June 30, 2024
(millions)	
Operating Revenue	\$ 9,963
Operating Expenses	7,158
Income from operations	2,805
Other income (expense)	148
Interest and related charges	796
Income before income tax expense	2,157
Income tax expense	450
Net Income	\$ 1,707
