

**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 March 31, 2026

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 600 East Canal Street Richmond, Virginia 23219 (804) 819-2284 | 54-0418825 |

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 Accelerated filer Emerging growth company
Non-accelerated filer Smaller reporting company

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 Accelerated filer Emerging growth company
Non-accelerated filer Smaller reporting company

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 April 24, 2026, the latest practicable date for determination, Dominion Energy, Inc. had 879,455,403 shares of common stock outstanding and Virginia Electric and Power Company had 373,881 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 |
| 2025 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, 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 |
| 2027 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, 2025 and ending December 31, 2026 and prospective rate base setting for the succeeding annual periods beginning January 1, 2028 and ending December 31, 2029 |
| AEP | The legal entity American Electric Power Company, Inc., one or more of its consolidated subsidiaries, or the entirety of American Electric Power Company, Inc. 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 |
| Bedford | A 70 MW solar generation facility in Chesapeake, Virginia |
| BOEM | Bureau of Ocean Energy Management |
| 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 |
| CFO | Chief Financial Officer |
| Chesterfield Energy Reliability Center | A proposed 944 MW simple-cycle, natural gas-fired power station in Chesterfield County, Virginia |
| CO ₂ | Carbon dioxide |
| CODM | Chief Operating Decision Maker |
| 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. |

| | |
|-------------------------------------|--|
| 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 | The legal entity Dominion Utility Privatization Holdings, LLC (a joint venture between Dominion Energy and Patriot), one or more of its consolidated subsidiaries, or the entirety of Dominion Utility Privatization Holdings, LLC and its consolidated subsidiaries |
| DSM | Demand-side management |
| 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 |
| EPA | U.S. Environmental Protection Agency |
| EPS | Earnings per common share |
| FERC | Federal Energy Regulatory Commission |
| FirstEnergy | The legal entity FirstEnergy Corp., one or more of its consolidated subsidiaries, or the entirety of FirstEnergy Corp. and its consolidated subsidiaries |
| FTRs | Financial transmission rights |
| GAAP | U.S. generally accepted accounting principles |
| GHG | Greenhouse gas |
| 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 |
| kVA | Kilovolt-ampere |
| MD&A | Management's Discussion and Analysis of Financial Condition and Results of Operations |
| MGD | Million gallons per day |
| Millstone | Millstone nuclear power station |
| MMBtu | Metric Million British thermal unit |
| 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 Carolina Commission | North Carolina Utilities Commission |
| NO _x | Nitrogen oxide |
| Order 1000 | Order issued by FERC adopting requirements for electric transmission planning, cost allocation and development |
| OSWP | OSW Project LLC, a limited liability company owned by Virginia Power and Stonepeak |
| ozone season | The period May 1 through September 30, 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 |
| PJM | PJM Interconnection, LLC |
| PSD | Prevention of significant deterioration |
| Pumpkinseed | A 60 MW solar generation facility in Emporia, Virginia |

| | |
|-----------------------------|---|
| RGGI | Regional Greenhouse Gas Initiative |
| 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 CERC | A rate adjustment clause associated with the recovery of costs related to the Chesterfield Energy Reliability Center |
| Rider OSW | A rate adjustment clause associated with costs incurred to construct, own and operate the CVOW Commercial Project |
| 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 |
| SEC | U.S. Securities and Exchange Commission |
| Section 232 | Section 232 of the Trade Expansion Act of 1962 |
| 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 Member LLC) or the entirety of Stonepeak Partners, LLC and its affiliated investment vehicles |
| Summer | V.C. Summer nuclear power station |
| Valley Link | Valley Link Transmission Company, LLC, a limited liability company owned by Dominion Energy, AEP and FirstEnergy, one or more of its consolidated subsidiaries or the entirety of Valley Link Transmission Company, LLC and its consolidated subsidiaries |
| VCEA | Virginia Clean Economy Act of March 2020 |
| VEBA | Voluntary Employees' Beneficiary Association |
| VIE | Variable interest entity |
| Virginia Commission | Virginia State Corporation Commission |
| 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 |

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

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

| | Three Months Ended March 31, | |
|--|-------------------------------------|-----------------|
| | 2026 | 2025 |
| (millions, except per share amounts) | | |
| Operating Revenue | \$ 5,019 | \$ 4,076 |
| Operating Expenses | | |
| Electric fuel and other energy-related purchases | 1,606 | 962 |
| Purchased electric capacity | 69 | 9 |
| Purchased gas | 143 | 147 |
| Other operations and maintenance | 985 | 898 |
| Depreciation and amortization | 631 | 582 |
| Other taxes | 228 | 209 |
| Impairment of assets and other charges (benefits) | (35) | 46 |
| Total operating expenses | 3,627 | 2,853 |
| Income from operations | 1,392 | 1,223 |
| Other income (expense) | 3 | 10 |
| Interest and related charges | 561 | 481 |
| Income from continuing operations including noncontrolling interests before income tax expense | 834 | 752 |
| Income tax expense | 48 | 40 |
| Net Income From Continuing Operations Including Noncontrolling Interests | 786 | 712 |
| Net Income (Loss) From Discontinued Operations Including Noncontrolling Interests⁽¹⁾ | (1) | (1) |
| Net Income Including Noncontrolling Interests | 785 | 711 |
| Noncontrolling Interests | 164 | 46 |
| Net Income Attributable to Dominion Energy | \$ 621 | \$ 665 |
| Amounts Attributable to Dominion Energy | | |
| Net income from continuing operations | \$ 622 | \$ 666 |
| Net income (loss) from discontinued operations | (1) | (1) |
| Net income attributable to Dominion Energy | \$ 621 | \$ 665 |
| EPS - Basic | | |
| Net income from continuing operations | \$ 0.69 | \$ 0.77 |
| Net income (loss) from discontinued operations | — | — |
| Net income attributable to Dominion Energy | \$ 0.69 | \$ 0.77 |
| EPS - Diluted | | |
| Net income from continuing operations | \$ 0.69 | \$ 0.77 |
| Net income (loss) from discontinued operations | — | — |
| Net income attributable to Dominion Energy | \$ 0.69 | \$ 0.77 |

(1) Includes income tax expense (benefit) of less than \$(1) million and less than \$1 million for the three months ended March 31, 2026 and 2025, respectively. The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

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

| | Three Months Ended March 31, | |
|---|-------------------------------------|-------------|
| | 2026 | 2025 |
| (millions) | | |
| Net income including noncontrolling interests | \$ 785 | \$ 711 |
| Other comprehensive income (loss), net of taxes: | | |
| Net deferred gains (losses) on derivatives-hedging activities ⁽¹⁾ | (3) | (16) |
| Changes in unrealized net gains (losses) on investment securities ⁽²⁾ | — | 11 |
| Changes in net unrecognized pension and other postretirement benefit costs (credits) ⁽³⁾ | — | — |
| Amounts reclassified to net income (loss): | | |
| Net derivative (gains) losses-hedging activities ⁽⁴⁾ | 6 | 8 |
| Net realized (gains) losses on investment securities ⁽⁵⁾ | — | 2 |
| Net pension and other postretirement benefit costs (credits) ⁽⁶⁾ | (1) | (3) |
| Total other comprehensive income (loss) | 2 | 2 |
| Comprehensive income including noncontrolling interests | 787 | 713 |
| Comprehensive income (loss) attributable to noncontrolling interests | 164 | 46 |
| Comprehensive income attributable to Dominion Energy | \$ 623 | \$ 667 |

(1) Net of \$1 million and \$5 million tax for the three months ended March 31, 2026 and 2025, respectively.

(2) Net of \$— million and \$(7) million tax for the three months ended March 31, 2026 and 2025, respectively.

(3) Net of \$— million and \$— million tax for the three months ended March 31, 2026 and 2025, respectively.

(4) Net of \$(2) million and \$(2) million tax for the three months ended March 31, 2026 and 2025, respectively.

(5) Net of \$— million and \$— million tax for the three months ended March 31, 2026 and 2025, respectively.

(6) Net of \$1 million and \$— million tax for the three months ended March 31, 2026 and 2025, respectively.

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

DOMINION ENERGY, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

| (millions) | March 31, 2026 | December 31, 2025 ⁽¹⁾ |
|---|----------------|----------------------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents ⁽²⁾ | \$ 351 | \$ 250 |
| Customer receivables (less allowance for doubtful accounts of \$33 and \$31) | 2,388 | 2,531 |
| Tax receivables | 434 | 434 |
| Other receivables (less allowance for doubtful accounts of \$3 at both dates) ⁽²⁾⁽³⁾ | 486 | 446 |
| Inventories | 1,942 | 1,957 |
| Regulatory assets ⁽²⁾ | 1,290 | 1,380 |
| Prepayments ⁽²⁾ | 641 | 377 |
| Other ⁽²⁾ | 779 | 696 |
| Assets held for sale | 686 | — |
| Total current assets | 8,997 | 8,071 |
| Investments | | |
| Nuclear decommissioning trust funds | 8,956 | 9,166 |
| Investment in equity method affiliates | 132 | 132 |
| Other | 378 | 378 |
| Total investments | 9,466 | 9,676 |
| Property, Plant and Equipment | | |
| Property, plant and equipment ⁽²⁾ | 107,928 | 106,315 |
| Accumulated depreciation and amortization ⁽²⁾ | (27,720) | (27,348) |
| Total property, plant and equipment, net | 80,208 | 78,967 |
| Deferred Charges and Other Assets | | |
| Goodwill | 4,143 | 4,143 |
| Regulatory assets ⁽²⁾ | 9,028 | 8,276 |
| Other ⁽²⁾ | 6,736 | 6,724 |
| Total deferred charges and other assets | 19,907 | 19,143 |
| Total assets | \$ 118,578 | \$ 115,857 |

(1) Dominion Energy's Consolidated Balance Sheet at December 31, 2025 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 14 for amounts attributable to VIEs.

(3) See Note 9 for amounts attributable to related parties.

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

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

| (millions) | March 31, 2026 | December 31, 2025 ⁽¹⁾ |
|--|-------------------|----------------------------------|
| LIABILITIES AND EQUITY | | |
| Current Liabilities | | |
| Securities due within one year ⁽²⁾ | \$ 3,557 | \$ 2,409 |
| Supplemental credit facility borrowings | — | — |
| Short-term debt | 3,098 | 2,457 |
| Accounts payable ⁽²⁾ | 1,168 | 1,338 |
| Accrued interest, payroll and taxes ⁽²⁾ | 986 | 1,244 |
| Regulatory liabilities | 459 | 542 |
| Other ⁽²⁾⁽³⁾ | 2,120 | 2,454 |
| Liabilities held for sale | 186 | — |
| Total current liabilities | <u>11,574</u> | <u>10,444</u> |
| Long-Term Debt | | |
| Long-term debt | 37,809 | 36,778 |
| Securitization bonds ⁽²⁾ | 883 | 883 |
| Junior subordinated notes | 5,978 | 5,978 |
| Supplemental credit facility borrowings | — | — |
| Other | 440 | 436 |
| Total long-term debt | <u>45,110</u> | <u>44,075</u> |
| Deferred Credits and Other Liabilities | | |
| Deferred income taxes | 8,186 | 7,885 |
| Deferred investment tax credits | 1,523 | 1,591 |
| Regulatory liabilities | 8,985 | 9,072 |
| Other | 9,492 | 9,373 |
| Total deferred credits and other liabilities | <u>28,186</u> | <u>27,921</u> |
| Total liabilities | <u>84,870</u> | <u>82,440</u> |
| Commitments and Contingencies (see Note 16) | | |
| Equity | | |
| Preferred stock (see Note 15) | 991 | 991 |
| Common stock – no par ⁽⁴⁾ | 25,931 | 25,892 |
| Retained earnings | 2,341 | 2,318 |
| Accumulated other comprehensive loss | (116) | (118) |
| Shareholders' equity | <u>29,147</u> | <u>29,083</u> |
| Noncontrolling interests | 4,561 | 4,334 |
| Total equity | <u>33,708</u> | <u>33,417</u> |
| Total liabilities and equity | <u>\$ 118,578</u> | <u>\$ 115,857</u> |

(1) Dominion Energy's Consolidated Balance Sheet at December 31, 2025 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 14 for amounts attributable to VIEs.

(3) See Note 9 for amounts attributable to related parties.

(4) 1.8 billion shares authorized; 879 million shares outstanding at both March 31, 2026 and December 31, 2025.

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

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

| | Preferred Stock | | Common Stock | | Retained Earnings | AOCI | Shareholders' Equity | Noncontrolling Interests | Total Equity |
|--|-----------------|--------|--------------|-----------|-------------------|----------|----------------------|--------------------------|--------------|
| | Shares | Amount | Shares | Amount | | | | | |
| (millions, except per share amounts) | | | | | | | | | |
| December 31, 2024 | 1 | \$ 991 | 852 | \$ 24,383 | \$ 1,641 | \$ (152) | \$ 26,863 | \$ 2,939 | \$ 29,802 |
| Net income including noncontrolling interests | | | | | 665 | | 665 | 46 | 711 |
| Issuance of stock | | | 1 | 35 | | | 35 | | 35 |
| Stock awards (net of change in unearned compensation) | | | — | 6 | | | 6 | | 6 |
| Contributions from Stonepeak to OSWP | | | | | | | | 400 | 400 |
| Distributions from OSWP to Stonepeak | | | | | | | | (28) | (28) |
| Preferred stock dividends (see Note 15) | | | | | (11) | | (11) | | (11) |
| Common stock dividends (\$0.6675 per common share) and distributions | | | | | (569) | | (569) | | (569) |
| Other comprehensive income (loss), net of tax | | | | | | 2 | 2 | | 2 |
| Other | | | | | 1 | | 1 | | 1 |
| March 31, 2025 | 1 | \$ 991 | 853 | \$ 24,424 | \$ 1,727 | \$ (150) | \$ 26,992 | \$ 3,357 | \$ 30,349 |
| December 31, 2025 | 1 | \$ 991 | 879 | \$ 25,892 | \$ 2,318 | \$ (118) | \$ 29,083 | \$ 4,334 | \$ 33,417 |
| Net income including noncontrolling interests | | | | | 621 | | 621 | 164 | 785 |
| Issuance of stock | | | — | 33 | | | 33 | | 33 |
| Stock awards (net of change in unearned compensation) | | | — | 6 | | | 6 | | 6 |
| Contributions from Stonepeak to OSWP | | | | | | | | 136 | 136 |
| Distributions from OSWP to Stonepeak | | | | | | | | (73) | (73) |
| Preferred stock dividends (see Note 15) | | | | | (11) | | (11) | | (11) |
| Common stock dividends (\$0.6675 per common share) and distributions | | | | | (587) | | (587) | | (587) |
| Other comprehensive income (loss), net of tax | | | | | | 2 | 2 | | 2 |
| March 31, 2026 | 1 | \$ 991 | 879 | \$ 25,931 | \$ 2,341 | \$ (116) | \$ 29,147 | \$ 4,561 | \$ 33,708 |

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

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

| Three Months Ended March 31, (millions) | <u>2026</u> | <u>2025</u> |
|--|----------------|----------------|
| Operating Activities | | |
| Net income including noncontrolling interests | \$ 785 | \$ 711 |
| Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities: | | |
| Depreciation and amortization (including nuclear fuel) | 708 | 660 |
| Deferred income taxes | 284 | 59 |
| Deferred investment tax credits (benefits) | 9 | (10) |
| Impairment of assets and other charges (benefits) | (39) | 46 |
| Net (gains) losses on nuclear decommissioning trust funds and other investments | 162 | 116 |
| Other adjustments | (9) | (7) |
| Changes in: | | |
| Accounts receivable | 163 | 137 |
| Inventories | 13 | 2 |
| Deferred fuel and purchased gas costs, net | (876) | (368) |
| Prepayments and deposits, net | (338) | (14) |
| Accounts payable | (47) | (41) |
| Accrued interest, payroll and taxes | (258) | (148) |
| Net realized and unrealized changes related to derivative activities | 162 | 123 |
| Pension and other postretirement benefits | (49) | (70) |
| Other operating assets and liabilities | 212 | (13) |
| Net cash provided by operating activities | <u>882</u> | <u>1,183</u> |
| Investing Activities | | |
| Plant construction and other property additions (including nuclear fuel) | (3,023) | (3,213) |
| Acquisition of solar development projects | (7) | (1) |
| Proceeds from sales of securities | 778 | 931 |
| Purchases of securities | (887) | (955) |
| Contributions to equity method affiliates | (1) | (3) |
| Other | 37 | 3 |
| Net cash used in investing activities | <u>(3,103)</u> | <u>(3,238)</u> |
| Financing Activities | | |
| Issuance (repayment) of short-term debt, net | 641 | (416) |
| 364-day term loan facility borrowings | 800 | — |
| Issuance of long-term debt | 2,150 | 3,200 |
| Repayment of long-term debt | (750) | (400) |
| Supplemental credit facility borrowings | 500 | — |
| Supplemental credit facility repayments | (500) | — |
| Contributions from Stonepeak to OSWP | 136 | 400 |
| Distributions from OSWP to Stonepeak | (73) | (28) |
| Issuance of common stock | 33 | 35 |
| Common dividend payments | (587) | (569) |
| Other | 15 | (55) |
| Net cash provided by financing activities | <u>2,365</u> | <u>2,167</u> |
| Increase in cash, restricted cash and equivalents | 144 | 112 |
| Cash, restricted cash and equivalents at beginning of period | 343 | 365 |
| Cash, restricted cash and equivalents at end of period | <u>\$ 487</u> | <u>\$ 477</u> |

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 March 31, | |
|---|------------------------------|-----------------|
| | 2026 | 2025 |
| Operating Revenue⁽¹⁾ | \$ 3,696 | \$ 2,765 |
| Operating Expenses | | |
| Electric fuel and other energy-related purchases ⁽¹⁾ | 1,372 | 769 |
| Purchased electric capacity | 65 | 7 |
| Other operations and maintenance: | | |
| Affiliated suppliers | 158 | 134 |
| Other | 521 | 476 |
| Depreciation and amortization | 423 | 398 |
| Other taxes | 107 | 97 |
| Impairment of assets and other charges (benefits) | (114) | 46 |
| Total operating expenses | <u>2,532</u> | <u>1,927</u> |
| Income from operations | 1,164 | 838 |
| Other income (expense) | 27 | 26 |
| Interest and related charges ⁽¹⁾ | 259 | 243 |
| Income before income tax expense | 932 | 621 |
| Income tax expense | 145 | 90 |
| Net Income Including Noncontrolling Interests | 787 | 531 |
| Noncontrolling Interests | 164 | 46 |
| Net Income Attributable to Virginia Power | \$ 623 | \$ 485 |

(1) See Note 18 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)

| | Three Months Ended March 31, | |
|--|-------------------------------------|---------------|
| | 2026 | 2025 |
| (millions) | | |
| Net income including noncontrolling interests | \$ 787 | \$ 531 |
| Other comprehensive income (loss), net of taxes: | | |
| Net deferred gains (losses) on derivatives-hedging activities ⁽¹⁾ | (2) | (7) |
| Changes in unrealized net gains (losses) on investment securities ⁽²⁾ | — | 2 |
| Amounts reclassified to net income: | | |
| Net derivative (gains) losses-hedging activities ⁽³⁾ | (1) | — |
| Total other comprehensive income (loss) | (3) | (5) |
| Comprehensive income including noncontrolling interests | 784 | 526 |
| Comprehensive income (loss) attributable to noncontrolling interests | 164 | 46 |
| Comprehensive income attributable to Virginia Power | \$ 620 | \$ 480 |

(1) Net of \$1 million and \$2 million tax for the three months ended March 31, 2026 and 2025, respectively.

(2) Net of \$— million and \$— million tax for the three months ended March 31, 2026 and 2025, respectively.

(3) Net of \$— million and \$— million tax for the three months ended March 31, 2026 and 2025, 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) | <u>March 31, 2026</u> | <u>December 31, 2025⁽¹⁾</u> |
|--|-----------------------|--|
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents ⁽²⁾ | \$ 221 | \$ 170 |
| Customer receivables (less allowance for doubtful accounts of \$24 and \$25) | 1,837 | 1,930 |
| Other receivables (less allowance for doubtful accounts of \$3 at both dates) ⁽²⁾ | 249 | 252 |
| Affiliated receivables | 142 | 35 |
| Inventories (average cost method) | 1,235 | 1,250 |
| Regulatory assets ⁽²⁾ | 850 | 1,110 |
| Other ⁽²⁾⁽³⁾ | 347 | 378 |
| Total current assets | <u>4,881</u> | <u>5,125</u> |
| Investments | | |
| Nuclear decommissioning trust funds | 4,770 | 4,864 |
| Other | 4 | 4 |
| Total investments | <u>4,774</u> | <u>4,868</u> |
| Property, Plant and Equipment | | |
| Property, plant and equipment ⁽²⁾ | 82,085 | 80,121 |
| Accumulated depreciation and amortization ⁽²⁾ | (19,432) | (19,157) |
| Total property, plant and equipment, net | <u>62,653</u> | <u>60,964</u> |
| Deferred Charges and Other Assets | | |
| Regulatory assets ⁽²⁾ | 5,279 | 4,526 |
| Other ⁽²⁾⁽³⁾ | 3,801 | 3,760 |
| Total deferred charges and other assets | <u>9,080</u> | <u>8,286</u> |
| Total assets | <u>\$ 81,388</u> | <u>\$ 79,243</u> |

(1) Virginia Power's Consolidated Balance Sheet at December 31, 2025 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 14 for amounts attributable to VIEs.

(3) See Note 18 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) | March 31, 2026 | December 31, 2025 ⁽¹⁾ |
|--|----------------|----------------------------------|
| LIABILITIES AND EQUITY | | |
| Current Liabilities | | |
| Securities due within one year ⁽²⁾ | \$ 1,367 | \$ 1,366 |
| Short-term debt | 1,057 | 675 |
| Accounts payable ⁽²⁾ | 717 | 821 |
| Payables to affiliates | 144 | 216 |
| Affiliated current borrowings | 853 | 1,173 |
| Accrued interest, payroll and taxes ⁽²⁾ | 490 | 450 |
| Regulatory liabilities | 296 | 374 |
| Other ⁽²⁾⁽³⁾ | 1,560 | 1,900 |
| Total current liabilities | 6,484 | 6,975 |
| Long-Term Debt | | |
| Long-term debt | 22,027 | 20,651 |
| Securitization bonds ⁽²⁾ | 883 | 883 |
| Other | 195 | 194 |
| Total long-term debt | 23,105 | 21,728 |
| Deferred Credits and Other Liabilities | | |
| Deferred income taxes | 5,140 | 4,921 |
| Deferred investment tax credits | 620 | 616 |
| Regulatory liabilities | 6,462 | 6,530 |
| Other ⁽³⁾ | 7,191 | 6,934 |
| Total deferred credits and other liabilities | 19,413 | 19,001 |
| Total liabilities | 49,002 | 47,704 |
| Commitments and Contingencies (see Note 16) | | |
| Equity | | |
| Common stock – no par ⁽⁴⁾ | 12,487 | 12,487 |
| Other paid-in capital | 999 | 999 |
| Retained earnings | 14,310 | 13,687 |
| Accumulated other comprehensive income | 29 | 32 |
| Shareholder's equity | 27,825 | 27,205 |
| Noncontrolling interests | 4,561 | 4,334 |
| Total equity | 32,386 | 31,539 |
| Total liabilities and equity | \$ 81,388 | \$ 79,243 |

(1) Virginia Power's Consolidated Balance Sheet at December 31, 2025 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 14 for amounts attributable to VIEs.

(3) See Note 18 for amounts attributable to affiliates.

(4) 500,000 shares authorized; 373,881 shares outstanding at both March 31, 2026 and December 31, 2025.

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

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

| | <u>Common Stock</u> | | <u>Other Paid-In Capital</u> | <u>Retained Earnings</u> | <u>AOCI</u> | <u>Shareholder's Equity</u> | <u>Noncontrolling Interests</u> | <u>Total Equity</u> |
|--|---------------------|---------------|--------------------------------------|------------------------------|-------------|---------------------------------|-------------------------------------|---------------------|
| | <u>Shares</u> | <u>Amount</u> | | | | | | |
| (millions, except for shares) | (thousands) | | | | | | | |
| December 31, 2024 | 324 | \$ 8,987 | \$ 1,006 | \$ 12,136 | \$ 28 | \$ 22,157 | \$ 2,939 | \$ 25,096 |
| Net income including noncontrolling interests | | | | 485 | | 485 | 46 | 531 |
| Contributions from Stonepeak to OSWP | | | | | | | 400 | 400 |
| Distributions from OSWP to Stonepeak | | | | | | | (28) | (28) |
| Other comprehensive income (loss), net of tax | | | | | (5) | (5) | | (5) |
| Other | | | | 1 | | 1 | | 1 |
| March 31, 2025 | 324 | \$ 8,987 | \$ 1,006 | \$ 12,622 | \$ 23 | \$ 22,638 | \$ 3,357 | \$ 25,995 |
| December 31, 2025 | 374 | \$ 12,487 | \$ 999 | \$ 13,687 | \$ 32 | \$ 27,205 | \$ 4,334 | \$ 31,539 |
| Net income including noncontrolling interests | | | | 623 | | 623 | 164 | 787 |
| Contributions from Stonepeak to OSWP | | | | | | | 136 | 136 |
| Distributions from OSWP to Stonepeak | | | | | | | (73) | (73) |
| Other comprehensive income (loss), net of tax | | | | | (3) | (3) | | (3) |
| March 31, 2026 | 374 | \$ 12,487 | \$ 999 | \$ 14,310 | \$ 29 | \$ 27,825 | \$ 4,561 | \$ 32,386 |

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)

| Three Months Ended March 31, | 2026 | 2025 |
|--|----------------|----------------|
| (millions) | | |
| Operating Activities | | |
| Net income including noncontrolling interests | \$ 787 | \$ 531 |
| Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities: | | |
| Depreciation and amortization (including nuclear fuel) | 468 | 439 |
| Deferred income taxes | 209 | 69 |
| Deferred investment tax credits (benefits) | 2 | (6) |
| Impairment of assets and other charges (benefits) | (117) | 46 |
| Net (gains) losses on nuclear decommissioning trust funds and other investments | 17 | 11 |
| Other adjustments | (28) | (26) |
| Changes in: | | |
| Accounts receivable | 134 | 66 |
| Affiliated receivables and payables | (179) | 24 |
| Inventories | 14 | 13 |
| Prepayments and deposits, net | (4) | 1 |
| Deferred fuel expenses, net | (703) | (323) |
| Accounts payable | 31 | 39 |
| Accrued interest, payroll and taxes | 40 | 87 |
| Net realized and unrealized changes related to derivative activities | 110 | 121 |
| Other operating assets and liabilities | 276 | 50 |
| Net cash provided by operating activities | <u>1,057</u> | <u>1,142</u> |
| Investing Activities | | |
| Plant construction and other property additions | (2,479) | (2,669) |
| Purchases of nuclear fuel | (25) | (54) |
| Acquisition of solar development projects | (7) | (1) |
| Proceeds from sales of securities | 552 | 568 |
| Purchases of securities | (600) | (588) |
| Other | 47 | 16 |
| Net cash used in investing activities | <u>(2,512)</u> | <u>(2,728)</u> |
| Financing Activities | | |
| Issuance (repayment) of short-term debt, net | 382 | (706) |
| Issuance (repayment) of affiliated current borrowings, net | (320) | 1,175 |
| Issuance of long-term debt | 2,150 | 1,250 |
| Repayment of long-term debt | (750) | — |
| Contributions from Stonepeak to OSWP | 136 | 400 |
| Distributions from OSWP to Stonepeak | (73) | (28) |
| Common dividend payments to parent | — | (407) |
| Other | 43 | (10) |
| Net cash provided by financing activities | <u>1,568</u> | <u>1,674</u> |
| Increase in cash, restricted cash and equivalents | 113 | 88 |
| Cash, restricted cash and equivalents at beginning of period | 231 | 206 |
| Cash, restricted cash and equivalents at end of period | <u>\$ 344</u> | <u>\$ 294</u> |

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, provides primarily regulated electricity service in Virginia, North Carolina and South Carolina through its subsidiaries, Virginia Power and DESC, and is one of the nation's leading developers and operators of regulated offshore wind and solar power and the largest producer of carbon-free electricity in New England. Dominion Energy also has nonregulated operations that include long-term contracted electric generation operations.

Virginia Power is a regulated public utility that generates, transmits and distributes electricity for sale in Virginia and North Carolina. Virginia Power is a member of PJM, an RTO, and its electric transmission facilities are integrated into PJM. All of Virginia Power's stock is owned by Dominion Energy.

Dominion Energy manages its daily operations through three primary operating segments: Dominion Energy Virginia, Dominion Energy South Carolina and Contracted Energy. Virginia Power manages its daily operations through one primary operating segment: Dominion Energy Virginia. The Companies each also report a Corporate and Other segment. See Note 20 for further discussion on the Companies' operating segments.

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, 2025.

In the Companies' opinion, the accompanying unaudited Consolidated Financial Statements contain all adjustments necessary to present fairly their financial position at March 31, 2026 and results of operations, changes in equity and cash flows for the three months ended March 31, 2026 and 2025. 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,

expenses and cash flows 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. Stonepeak's 50% ownership interest in OSWP is reflected as noncontrolling interest in the Companies' Consolidated Financial Statements.

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' 2025 Consolidated Financial Statements have been reclassified to conform to the 2026 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, 2025, with the exception of the items described below.

Revision of Previously Issued Consolidated Financial Statements

During the second quarter of 2025, the Companies identified misstatements in their previously issued consolidated financial statements related to income taxes associated with investments held within their qualified nuclear decommissioning trusts, primarily a net understatement of deferred income taxes associated with unrealized gains and losses (reflected in the Corporate and Other segment and attributable to Contracted Energy and Dominion Energy Virginia). The Companies assessed the impacts of the misstatements from both quantitative and qualitative perspectives and determined that the related impacts were not material to any of the Companies' previously issued consolidated financial statements.

As a result, the Companies have revised their previously issued consolidated financial statements. Accordingly, the consolidated financial information contained in these consolidated financial statements and the accompanying notes has been revised to reflect the correction.

The following tables detail the impact of the restatement adjustment to each affected line item in the Companies' Consolidated Statements of Income and Statements of Comprehensive Income for the period presented:

| Three Months Ended March 31, 2025 | Dominion Energy | | |
|--|-------------------------------|--------------------|-------------------|
| | As Previously Reported | Adjustments | As Revised |
| (millions, except per share amounts) | | | |
| Other income (expense) | \$ 5 | \$ 5 | \$ 10 |
| Interest and related charges | 480 | 1 | 481 |
| Income from continuing operations including noncontrolling interests before income tax expense | 748 | 4 | 752 |
| Income tax expense | 55 | (15) | 40 |
| Net Income From Continuing Operations Including Noncontrolling Interests | 693 | 19 | 712 |
| Net Income Including Noncontrolling Interests | 692 | 19 | 711 |
| Net Income Attributable to Dominion Energy | 646 | 19 | 665 |
| Amounts Attributable to Dominion Energy | | | |
| Net income from continuing operations | 647 | 19 | 666 |
| Net income attributable to Dominion Energy | 646 | 19 | 665 |
| EPS - Basic | | | |
| Net income from continuing operations | 0.75 | 0.02 | 0.77 |
| Net income attributable to Dominion Energy | 0.75 | 0.02 | 0.77 |
| EPS - Diluted | | | |
| Net income from continuing operations | 0.75 | 0.02 | 0.77 |
| Net income attributable to Dominion Energy | 0.75 | 0.02 | 0.77 |
| Comprehensive Income | | | |
| Changes in unrealized net gains (losses) on investment securities ⁽¹⁾ | 13 | (2) | 11 |
| Total other comprehensive income (loss) | 4 | (2) | 2 |
| Comprehensive income including noncontrolling interests | 696 | 17 | 713 |
| Comprehensive income attributable to Dominion Energy | 650 | 17 | 667 |

(1) As previously reported, net of \$(5) million tax for the three months ended March 31, 2025. As revised, net of \$(7) million (\$2) million adjustment) tax for the three months ended March 31, 2025.

| Three Months Ended March 31, 2025 | Virginia Power | | |
|--|-------------------------------|--------------------|-------------------|
| | As Previously Reported | Adjustments | As Revised |
| (millions) | | | |
| Other income (expense) | \$ 25 | \$ 1 | \$ 26 |
| Interest and related charges | 243 | — | 243 |
| Income before income tax expense | 620 | 1 | 621 |
| Income tax expense | 92 | (2) | 90 |
| Net Income Including Noncontrolling Interests | 528 | 3 | 531 |
| Net Income Attributable to Virginia Power | 482 | 3 | 485 |
| Comprehensive Income | | | |
| Changes in unrealized net gains (losses) on investment securities ⁽¹⁾ | 2 | — | 2 |
| Total other comprehensive income (loss) | (5) | — | (5) |
| Comprehensive income including noncontrolling interests | 523 | 3 | 526 |
| Comprehensive income attributable to Virginia Power | 477 | 3 | 480 |

(1) As previously reported, net of \$(-) million tax for the three months ended March 31, 2025. As revised, net of \$(-) million (\$(-) million adjustment) tax for the three months ended March 31, 2025.

The following table details the impact of the restatement adjustment to each affected line item in the Companies' Consolidated Statements of Equity for the period presented:

| Three Months Ended March 31, 2025 | Dominion Energy | | | Virginia Power | | |
|--|-------------------------------|--------------------|-------------------|-------------------------------|--------------------|-------------------|
| | As Previously Reported | Adjustments | As Revised | As Previously Reported | Adjustments | As Revised |
| (millions) | | | | | | |
| Retained earnings | | | | | | |
| Balance at December 31, 2024 | \$ 2,035 | \$ (394) | \$ 1,641 | \$ 12,194 | \$ (58) | \$ 12,136 |
| Net income including noncontrolling interests | 646 | 19 | 665 | 482 | 3 | 485 |
| Balance at March 31, 2025 | 2,102 | (375) | 1,727 | 12,677 | (55) | 12,622 |
| Accumulated other comprehensive income (loss) | | | | | | |
| Balance at December 31, 2024 | (156) | 4 | (152) | 27 | 1 | 28 |
| Other comprehensive income (loss), net of tax | 4 | (2) | 2 | (5) | — | (5) |
| Balance at March 31, 2025 | (152) | 2 | (150) | 22 | 1 | 23 |
| Shareholders' equity | | | | | | |
| Balance at December 31, 2024 | 27,253 | (390) | 26,863 | 22,214 | (57) | 22,157 |
| Net income including noncontrolling interests | 646 | 19 | 665 | 482 | 3 | 485 |
| Other comprehensive income (loss), net of tax | 4 | (2) | 2 | (5) | — | (5) |
| Balance at March 31, 2025 | 27,365 | (373) | 26,992 | 22,692 | (54) | 22,638 |
| Total equity | | | | | | |
| Balance at December 31, 2024 | 30,192 | (390) | 29,802 | 25,153 | (57) | 25,096 |
| Net income including noncontrolling interests | 692 | 19 | 711 | 528 | 3 | 531 |
| Other comprehensive income (loss), net of tax | 4 | (2) | 2 | (5) | — | (5) |
| Balance at March 31, 2025 | 30,722 | (373) | 30,349 | 26,049 | (54) | 25,995 |

The following table details the impact of the restatement adjustment to each affected line item in the Companies' Consolidated Statements of Cash Flows for the period presented:

| Three Months Ended March 31, 2025 | Dominion Energy | | | Virginia Power | | |
|---|-------------------------------|--------------------|-------------------|-------------------------------|--------------------|-------------------|
| | As Previously Reported | Adjustments | As Revised | As Previously Reported | Adjustments | As Revised |
| (millions) | | | | | | |
| Net income including noncontrolling interests | \$ 692 | \$ 19 | \$ 711 | \$ 528 | \$ 3 | \$ 531 |
| Operating Activities | | | | | | |
| Deferred income taxes | 82 | (23) | 59 | 75 | (6) | 69 |
| Other operating assets and liabilities | (17) | 4 | (13) | 47 | 3 | 50 |
| Net cash provided by operating activities | 1,183 | — | 1,183 | 1,142 | — | 1,142 |

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 three months ended March 31, 2026 and 2025:

| | Cash, Restricted Cash and Equivalents at End of Period | | Cash, Restricted Cash and Equivalents at Beginning of Period | |
|--|--|----------------|--|-------------------|
| | March 31, 2026 | March 31, 2025 | December 31, 2025 | December 31, 2024 |
| (millions) | | | | |
| Dominion Energy | | | | |
| Cash and cash equivalents | \$ 351 | \$ 355 | \$ 250 | \$ 310 |
| Restricted cash and equivalents ⁽¹⁾⁽²⁾ | 136 | 122 | 93 | 55 |
| Cash, restricted cash and equivalents shown in the Consolidated Statements of Cash Flows | \$ 487 | \$ 477 | \$ 343 | \$ 365 |
| Virginia Power | | | | |
| Cash and cash equivalents | \$ 221 | \$ 180 | \$ 170 | \$ 160 |
| Restricted cash and equivalents ⁽¹⁾⁽²⁾ | 123 | 114 | 61 | 46 |
| Cash, restricted cash and equivalents shown in the Consolidated Statements of Cash Flows | \$ 344 | \$ 294 | \$ 231 | \$ 206 |

(1) Includes \$108 million, \$108 million, \$51 million and \$41 million at VPFs attributable to VIEs at March 31, 2026, March 31, 2025, December 31, 2025 and December 31, 2024, respectively.

(2) Restricted cash and equivalents balances are presented within other current assets in the Companies' Consolidated Balance Sheets.

Supplemental Cash Flow Information

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

| Three Months Ended March 31, | 2026 | 2025 |
|---|----------|----------|
| (millions) | | |
| Significant noncash investing and financing activities: | | |
| Accrued capital expenditures | \$ 1,107 | \$ 1,037 |
| Leases ⁽¹⁾ | 20 | 68 |

(1) Includes \$20 million and \$11 million of financing leases entered in during the three months ended March 31, 2026 and 2025, respectively, and less than \$1 million and \$57 million of operating leases entered in during the three months ended March 31, 2026 and 2025, respectively.

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

| Three Months Ended March 31, | 2026 | 2025 |
|---|--------|--------|
| (millions) | | |
| Significant noncash investing and financing activities: | | |
| Accrued capital expenditures | \$ 940 | \$ 851 |
| Leases ⁽¹⁾ | 16 | 50 |

(1) Includes \$16 million and \$9 million of financing leases entered in during the three months ended March 31, 2026 and 2025, respectively, and less than \$1 million and \$41 million of operating leases entered in during the three months ended March 31, 2026 and 2025, respectively.

Note 3. Operating Revenue

The Companies' operating revenue consists of the following:

| Three Months Ended March 31, | Dominion Energy | | Virginia Power | |
|---|-----------------|----------|----------------|----------|
| | 2026 | 2025 | 2026 | 2025 |
| (millions) | | | | |
| Regulated electric sales: | | | | |
| Residential | \$ 1,847 | \$ 1,569 | \$ 1,492 | \$ 1,224 |
| Commercial | 1,180 | 886 | 954 | 675 |
| High load ⁽¹⁾ | 636 | 383 | 636 | 383 |
| Industrial | 185 | 163 | 77 | 66 |
| Government and other retail | 399 | 308 | 381 | 291 |
| Wholesale | 68 | 43 | 59 | 37 |
| Nonregulated electric sales | 437 | 372 | 32 | 23 |
| Regulated gas sales: | | | | |
| Residential | 184 | 172 | | |
| Commercial | 52 | 53 | | |
| Other | 8 | 27 | | |
| Regulated gas transportation and storage | 11 | 6 | | |
| Other regulated revenue | — | 44 | (5) | 39 |
| Other nonregulated revenues ⁽²⁾⁽³⁾ | 84 | 59 | 22 | 13 |
| Total operating revenue from contracts with customers | 5,091 | 4,085 | 3,648 | 2,751 |
| Other revenues ⁽²⁾⁽⁵⁾ | (72) | (9) | 48 | 14 |
| Total operating revenue | \$ 5,019 | \$ 4,076 | \$ 3,696 | \$ 2,765 |

(1) Represents customers in Virginia, including certain data centers, with actual or anticipated forecast demand of 25 MW or higher and annual load factor of 75% or higher.

(2) See Note 18 for amounts attributable to affiliates.

(3) Includes sales of renewable energy credits of \$23 million and \$10 million for the three months ended March 31, 2026 and 2025, respectively, at Dominion Energy and \$5 million and \$4 million for the three months ended March 31, 2026 and 2025, respectively, at Virginia Power.

(4) Includes revenue from transition services agreements of \$27 million for both the three months ended March 31, 2026 and 2025, at Dominion Energy.

(5) Includes alternative revenue of \$46 million and \$22 million for the three months ended March 31, 2026 and 2025, 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 March 31, 2026.

At March 31, 2026 and December 31, 2025, Dominion Energy's contract liability balances were \$21 million and \$45 million, respectively. At March 31, 2026 and December 31, 2025, Virginia Power's contract liability balances were \$15

million and \$38 million, respectively. The Companies' contract liabilities are recorded in other current liabilities and other deferred credits and other liabilities in the Consolidated Balance Sheets.

The Companies recognize revenue as they fulfill their obligations to provide service to their customers. During the

three months ended March 31, 2026 and 2025, Dominion Energy recognized revenue of \$41 million and \$49 million, respectively, from the beginning contract liability balances. During the three months ended March 31, 2026 and 2025, Virginia Power recognized \$38 million and \$46 million, respectively, from the beginning contract liability balances.

Note 4. Income Taxes

Other than the following matters, there have been no significant developments regarding the Companies' provision for income taxes, tax-related assets and liabilities and/or unrecognized tax benefits disclosed in Note 5 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025.

For continuing operations including noncontrolling interests for the three months ended March 31, 2026, the statutory U.S. federal income tax rate reconciles to the Companies' effective income tax rate as follows:

| (millions, except percentages) | Dominion Energy | | Virginia Power | |
|---|-----------------|--------|----------------|--------|
| | Amount | Rate | Amount | Rate |
| U.S. federal statutory tax | \$ 175 | 21.0 % | \$ 196 | 21.0 % |
| State and local income taxes, net of federal income tax effect ⁽¹⁾ | 22 | 2.7 | 33 | 3.5 |
| Tax credits: | | | | |
| Production tax credits ⁽²⁾ | (40) | (4.8) | (14) | (1.5) |
| Investment tax credit amortization | (31) | (3.7) | (14) | (1.5) |
| Nontaxable or nondeductible items: | | | | |
| Regulatory deferrals: | | | | |
| Reversal of excess deferred income taxes | (18) | (2.1) | (11) | (1.2) |
| AFUDC—equity | (8) | (1.0) | (9) | (1.0) |
| Absence of tax on noncontrolling interest | (35) | (4.1) | (35) | (3.7) |
| Other adjustments: | | | | |
| Qualified nuclear decommissioning trust net gains (losses) | (19) | (2.3) | (2) | (0.2) |
| Other | 2 | 0.1 | 1 | 0.2 |
| Effective tax ⁽³⁾ | \$ 48 | 5.8 % | \$ 145 | 15.6 % |

(1) State taxes in Virginia make up the majority (greater than 50%) of the tax effect in this category.

(2) Dominion Energy production tax credits include a \$23 million income tax benefit for the clean energy fuel production tax credit.

(3) The Companies had no adjustments related to the following disclosure categories: foreign tax effects, effects of changes in tax law or rates enacted in the current period and effects of cross-border tax laws.

For continuing operations, including noncontrolling interests for the three months ended March 31, 2025, the statutory U.S. federal income tax rate reconciles to the Companies' effective income tax rate as follows:

| | Dominion Energy | Virginia Power |
|--|-----------------|----------------|
| U.S. federal statutory tax rate | 21.0% | 21.0% |
| Increases (reductions) resulting from: | | |
| State taxes, net of federal benefit | 4.8 | 4.4 |
| Investment tax credits | (3.1) | (0.9) |
| Production tax credits ⁽¹⁾ | (6.1) | (4.3) |
| Reversal of excess deferred income taxes | (2.2) | (1.8) |
| Qualified nuclear decommissioning trust net gains (losses) | (2.2) | (0.4) |
| Remeasurements and settlements of uncertain tax positions | (3.9) | — |
| AFUDC - equity | (1.0) | (1.1) |
| Absence of tax on noncontrolling interest | (2.1) | (2.5) |
| Other, net | 0.2 | 0.1 |
| Effective tax rate | 5.4% | 14.5% |

(1) Dominion Energy and Virginia Power production tax credits include a \$19 million income tax benefit for the nuclear production tax credit. Dominion Energy production tax credits also include a \$14 million income tax benefit for the clean fuel production tax credit.

Note 5. Earnings Per Share

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

| Three Months Ended March 31, (millions, except EPS) | 2026 | 2025 |
|--|-------------|-------------|
| Net income attributable to Dominion Energy from continuing operations | \$ 622 | \$ 666 |
| Preferred stock dividends (see Note 15) | (11) | (11) |
| Net income attributable to Dominion Energy from continuing operations - Basic & Diluted | 611 | 655 |
| Net income (loss) attributable to Dominion Energy from discontinued operations - Basic & Diluted | \$ (1) | \$ (1) |
| Average shares of common stock outstanding - Basic | 878.9 | 852.2 |
| Net effect of dilutive securities ⁽¹⁾ | 1.2 | — |
| Average shares of common stock outstanding - Diluted | 880.1 | 852.2 |
| EPS from continuing operations - Basic | \$ 0.69 | \$ 0.77 |
| EPS from discontinued operations - Basic | — | — |
| EPS attributable to Dominion Energy - Basic | \$ 0.69 | \$ 0.77 |
| EPS from continuing operations - Diluted | \$ 0.69 | \$ 0.77 |
| EPS from discontinued operations - Diluted | — | — |
| EPS attributable to Dominion Energy - Diluted | \$ 0.69 | \$ 0.77 |

(1) Dilutive securities for the three months ended March 31, 2026 consists of certain forward sales agreements entered into in the second and third quarter of 2025 and first quarter of 2026 (applying the treasury stock method). Dilutive securities for the three months ended March 31, 2025 consists of certain forward sales agreements entered into in the fourth quarter of 2024 and first quarter of 2025 (applying the treasury stock method). See Note 15 and Note 20 in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025 for additional information.

Certain of the forward sales agreements entered into during the first quarter of 2026 were potentially dilutive securities but were excluded from the calculation of diluted EPS from continuing operations for the three months ended March 31, 2026 and certain of the forward sales agreements entered into during the fourth quarter of 2024 and the first quarter of 2025 were potentially dilutive securities but were excluded from the calculation of diluted EPS from continuing operations for the three months ended March 31, 2025 as the dilutive stock price threshold was not met.

Note 6. Accumulated Other Comprehensive Income (Loss)

Dominion Energy

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

| (millions) | Total Derivative- Hedging Activities ⁽¹⁾ | Investment Securities | Pension and other postretirement benefit costs ⁽²⁾ | Total |
|--|--|--------------------------|---|----------|
| Three Months Ended March 31, 2026 | | | | |
| Beginning balance | \$ (183) | \$ — | \$ 26 | \$ (157) |
| Beginning balance, tax | 46 | — | (7) | 39 |
| Beginning balance, net of tax | (137) | — | 19 | (118) |
| Other comprehensive income (loss) before reclassifications: gains (losses) | (3) | — | — | (3) |
| Amounts reclassified from AOCI: (gains) losses | | | | |
| Interest and related charges | 8 | — | — | 8 |
| Other income (expense) | — | — | (2) | (2) |
| Total | 8 | — | (2) | 6 |
| Income tax expense (benefit) | (2) | — | 1 | (1) |
| Total, net of tax | 6 | — | (1) | 5 |
| Net current period other comprehensive income (loss) | 3 | — | (1) | 2 |
| Ending balance, net of tax | (134) | — | 18 | (116) |
| Ending balance, tax | 45 | — | (6) | 39 |
| Ending balance | \$ (179) | \$ — | \$ 24 | \$ (155) |
| Three Months Ended March 31, 2025 | | | | |
| Beginning balance | \$ (229) | \$ (19) | \$ 38 | \$ (210) |
| Beginning balance, tax | 58 | 9 | (9) | 58 |
| Beginning balance, net of tax | (171) | (10) | 29 | (152) |
| Other comprehensive income (loss) before reclassifications: gains (losses) | (16) | 11 | — | (5) |
| Amounts reclassified from AOCI: (gains) losses | | | | |
| Interest and related charges | 10 | — | — | 10 |
| Other income (expense) | — | 2 | (3) | (1) |
| Total | 10 | 2 | (3) | 9 |
| Income tax expense (benefit) | (2) | — | — | (2) |
| Total, net of tax | 8 | 2 | (3) | 7 |
| Net current period other comprehensive income (loss) | (8) | 13 | (3) | 2 |
| Ending balance, net of tax | (179) | 3 | 26 | (150) |
| Ending balance, tax | 61 | 2 | (9) | 54 |
| Ending balance | \$ (240) | \$ 1 | \$ 35 | \$ (204) |

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

(2) Comprised entirely of prior service cost.

Virginia Power

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

| (millions) | Total Derivative-Hedging Activities ⁽¹⁾ | Investment Securities | Total |
|--|---|--------------------------|-------|
| Three Months Ended March 31, 2026 | | | |
| Beginning balance | \$ 43 | \$ — | \$ 43 |
| Beginning balance, tax | (11) | — | (11) |
| Beginning balance, net of tax | 32 | — | 32 |
| Other comprehensive income (loss) before reclassifications: gains (losses) | (2) | — | (2) |
| Amounts reclassified from AOCI: (gains) losses | (1) | — | (1) |
| Interest and related charges (benefit) | (1) | — | (1) |
| Total | (1) | — | (1) |
| Income tax expense (benefit) | — | — | — |
| Total, net of tax | (1) | — | (1) |
| Net current period other comprehensive income (loss) | (3) | — | (3) |
| Ending balance, net of tax | 29 | — | 29 |
| Ending balance, tax | (10) | — | (10) |
| Ending balance | \$ 39 | \$ — | \$ 39 |
| Three Months Ended March 31, 2025 | | | |
| Beginning balance | \$ 38 | \$ (1) | \$ 37 |
| Beginning balance, tax | (10) | 1 | (9) |
| Beginning balance, net of tax | 28 | — | 28 |
| Other comprehensive income (loss) before reclassifications: gains (losses) | (7) | 2 | (5) |
| Amounts reclassified from AOCI: (gains) losses | — | — | — |
| Other income (expense) | — | — | — |
| Total | — | — | — |
| Income tax expense (benefit) | — | — | — |
| Total, net of tax | (7) | 2 | (5) |
| Net current period other comprehensive income (loss) | (7) | 2 | (5) |
| Ending balance, net of tax | 21 | 2 | 23 |
| Ending balance, tax | (7) | 1 | (6) |
| Ending balance | \$ 28 | \$ 1 | \$ 29 |

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

Note 7. 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, 2025. See Note 8 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 March 31, 2026. 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: | | | | | | | | |
| Natural gas ⁽²⁾ | Discounted cash flow | Market price (per Dth) ⁽³⁾ | \$ 49 | (2) - 4 | (1) | \$ 49 | (2) - 3 | (1) |
| FTRs | Discounted cash flow | Market price (per MWh) ⁽³⁾ | 74 | (1) - 15 | 10 | 74 | (1) - 15 | 10 |
| Electricity | Discounted cash flow | Market price (per MWh) ⁽³⁾ | 223 | 28 - 124 | 54 | | | |
| Physical options: | | | | | | | | |
| Natural gas ⁽²⁾ | Option model | Market price (per Dth) ⁽³⁾ | 187 | 2 - 11 | 4 | 11 | 3 - 11 | 7 |
| | | Price volatility ⁽⁴⁾ | | 3% - 74% | 45% | | 23% - 70% | 45% |
| Total assets | | | \$ 533 | | | \$ 134 | | |
| Liabilities | | | | | | | | |
| Physical and financial forwards: | | | | | | | | |
| Electricity | Discounted cash flow | Market price (per MWh) ⁽³⁾ | 21 | 28-131 | 65 | | | |
| Total liabilities | | | \$ 21 | | | | | |

(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 10 for information regarding impairment charges recorded by Dominion Energy associated with certain nonregulated solar generation facilities.

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) | | | | | | | | |
| March 31, 2026 | | | | | | | | |
| Assets | | | | | | | | |
| Derivatives: | | | | | | | | |
| Commodity | \$ — | \$ 160 | \$ 533 | \$ 693 | \$ — | \$ 40 | \$ 134 | \$ 174 |
| Interest rate | — | 73 | — | 73 | — | 67 | — | 67 |
| Foreign currency exchange rate | — | 20 | — | 20 | — | 20 | — | 20 |
| Investments ⁽¹⁾ : | | | | | | | | |
| Equity securities: | | | | | | | | |
| U.S. | 5,965 | — | — | 5,965 | 3,043 | — | — | 3,043 |
| International | 175 | — | — | 175 | 99 | — | — | 99 |
| Fixed income: | | | | | | | | |
| Corporate debt instruments | 21 | 81 | — | 102 | 21 | 70 | — | 91 |
| Government securities | 658 | 241 | — | 899 | 502 | 145 | — | 647 |
| Private debt funds – liquid investments | — | 721 | — | 721 | — | — | — | — |
| Cash equivalents and other | 46 | — | — | 46 | — | — | — | — |
| Total assets | \$ 6,865 | \$ 1,296 | \$ 533 | \$ 8,694 | \$ 3,665 | \$ 342 | \$ 134 | \$ 4,141 |
| Liabilities | | | | | | | | |
| Derivatives: | | | | | | | | |
| Commodity | \$ — | \$ 314 | \$ 21 | \$ 335 | \$ — | \$ 15 | \$ — | \$ 15 |
| Interest rate | — | 25 | — | 25 | — | 15 | — | 15 |
| Foreign currency exchange rate | — | 7 | — | 7 | — | 7 | — | 7 |
| Total liabilities | \$ — | \$ 346 | \$ 21 | \$ 367 | \$ — | \$ 37 | \$ — | \$ 37 |
| December 31, 2025 | | | | | | | | |
| Assets | | | | | | | | |
| Derivatives: | | | | | | | | |
| Commodity | \$ — | \$ 87 | \$ 642 | \$ 729 | \$ — | \$ 49 | \$ 208 | \$ 257 |
| Interest rate | — | 201 | — | 201 | — | 197 | — | 197 |
| Foreign currency exchange rate | — | 28 | — | 28 | — | 28 | — | 28 |
| Investments ⁽¹⁾ : | | | | | | | | |
| Equity securities: | | | | | | | | |
| U.S. | 6,215 | — | — | 6,215 | 3,154 | — | — | 3,154 |
| International | 168 | — | — | 168 | 96 | — | — | 96 |
| Fixed income: | | | | | | | | |
| Corporate debt instruments | — | 10 | — | 10 | — | — | — | — |
| Government securities | 418 | 74 | — | 492 | 332 | — | — | 332 |
| Cash equivalents and other | 46 | — | — | 46 | — | — | — | — |
| Total assets | \$ 6,847 | \$ 400 | \$ 642 | \$ 7,889 | \$ 3,582 | \$ 274 | \$ 208 | \$ 4,064 |
| Liabilities | | | | | | | | |
| Derivatives: | | | | | | | | |
| Commodity | \$ — | \$ 201 | \$ 15 | \$ 216 | \$ — | \$ 13 | \$ — | \$ 13 |
| Interest rate | — | 19 | — | 19 | — | 8 | — | 8 |
| Foreign currency exchange rate | — | 10 | — | 10 | — | 10 | — | 10 |
| Total liabilities | \$ — | \$ 230 | \$ 15 | \$ 245 | \$ — | \$ 31 | \$ — | \$ 31 |

(1) Includes investments held in the nuclear decommissioning trusts and rabbi trusts. Excludes \$1.4 billion and \$2.3 billion for Dominion Energy, and \$1.1 billion and \$1.3 billion for Virginia Power, at March 31, 2026 and December 31, 2025, respectively, of assets 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 March 31, (millions) | Dominion Energy | | Virginia Power | |
|--|-----------------|--------|----------------|-------|
| | 2026 | 2025 | 2026 | 2025 |
| Beginning balance | \$ 627 | \$ 384 | \$ 208 | \$ 68 |
| Total realized and unrealized gains (losses): | | | | |
| Included in earnings: | | | | |
| Operating revenue | (10) | 13 | | |
| Purchased electric capacity | (7) | — | (7) | — |
| Electric fuel and other energy-related purchases | 12 | (25) | — | (27) |
| Purchased gas | 3 | — | | |
| Included in regulatory assets/liabilities | (82) | (107) | (81) | (32) |
| Settlements | (42) | 4 | 3 | 17 |
| Purchases | 11 | — | 11 | — |
| Ending balance | \$ 512 | \$ 269 | \$ 134 | \$ 26 |

Dominion Energy had \$(10) million and \$13 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 months ended March 31, 2026 and 2025, respectively, Virginia Power had no unrealized gains and losses included in earnings in the Level 3 fair value category related to assets/liabilities still held at the reporting date for the three months ended March 31, 2026 and 2025.

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⁾ |
| March 31, 2026 | | | | |
| Long-term debt ⁽²⁾ | \$ 41,077 | \$ 38,964 | \$ 23,176 | \$ 21,548 |
| Securitization bonds ⁽³⁾ | 1,054 | 1,065 | 1,054 | 1,065 |
| Junior subordinated notes ⁽²⁾ | 5,978 | 6,115 | | |
| December 31, 2025 | | | | |
| Long-term debt ⁽²⁾ | \$ 38,897 | \$ 37,481 | \$ 21,800 | \$ 20,593 |
| Securitization bonds ⁽³⁾ | 1,054 | 1,076 | 1,054 | 1,076 |
| Junior subordinated notes ⁽²⁾ | 5,978 | 6,217 | | |

⁽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 March 31, 2026 and December 31, 2025.

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

Note 8. 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, 2025. See Note 7 for additional information about fair value measurements and associated valuation methods for derivatives. See Note 17 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) | | | | | | | | |
| March 31, 2026 | | | | | | | | |
| Commodity contracts: | | | | | | | | |
| Over-the-counter | \$ 378 | \$ 20 | \$ — | \$ 358 | \$ 163 | \$ 2 | \$ — | \$ 161 |
| Exchange | 97 | 97 | — | — | — | — | — | — |
| Interest rate contracts: | | | | | | | | |
| Over-the-counter | 73 | 7 | — | 66 | 67 | 6 | — | 61 |
| Foreign currency exchange rate contracts: | | | | | | | | |
| Over-the-counter | 20 | 5 | — | 15 | 20 | 5 | — | 15 |
| Total derivatives, subject to a master netting or similar arrangement | \$ 568 | \$ 129 | \$ — | \$ 439 | \$ 250 | \$ 13 | \$ — | \$ 237 |
| December 31, 2025 | | | | | | | | |
| Commodity contracts: | | | | | | | | |
| Over-the-counter | \$ 464 | \$ 4 | \$ — | \$ 460 | \$ 239 | \$ 4 | \$ — | \$ 235 |
| Exchange | 48 | 48 | — | — | — | — | — | — |
| Interest rate contracts: | | | | | | | | |
| Over-the-counter | 201 | 5 | — | 196 | 197 | 4 | — | 193 |
| Foreign currency exchange rate contracts: | | | | | | | | |
| Over-the-counter | 28 | 8 | — | 20 | 28 | 8 | — | 20 |
| Total derivatives, subject to a master netting or similar arrangement | \$ 741 | \$ 65 | \$ — | \$ 676 | \$ 464 | \$ 16 | \$ — | \$ 448 |

(1) Excludes derivative assets of \$218 million and \$217 million at Dominion Energy and \$11 million and \$18 million at Virginia Power at March 31, 2026 and December 31, 2025, 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) | | | | | | | | |
| March 31, 2026 | | | | | | | | |
| Commodity contracts: | | | | | | | | |
| Over-the-counter | \$ 58 | \$ 20 | \$ — | \$ 38 | \$ 8 | \$ 2 | \$ — | \$ 6 |
| Exchange | 272 | 97 | 175 | — | — | — | — | — |
| Interest rate contracts: | | | | | | | | |
| Over-the-counter | 25 | 7 | — | 18 | 15 | 6 | — | 9 |
| Foreign currency exchange rate contracts: | | | | | | | | |
| Over-the-counter | 7 | 5 | — | 2 | 7 | 5 | — | 2 |
| Total derivatives, subject to a master netting or similar arrangement | \$ 362 | \$ 129 | \$ 175 | \$ 58 | \$ 30 | \$ 13 | \$ — | \$ 17 |
| December 31, 2025 | | | | | | | | |
| Commodity contracts: | | | | | | | | |
| Over-the-counter | \$ 38 | \$ 4 | \$ — | \$ 34 | \$ 6 | \$ 4 | \$ — | \$ 2 |
| Exchange | 173 | 48 | 125 | — | — | — | — | — |
| Interest rate contracts: | | | | | | | | |
| Over-the-counter | 19 | 5 | — | 14 | 8 | 4 | — | 4 |
| Foreign currency exchange rate contracts: | | | | | | | | |
| Over-the-counter | 10 | 8 | — | 2 | 10 | 8 | — | 2 |
| Total derivatives, subject to a master netting or similar arrangement | \$ 240 | \$ 65 | \$ 125 | \$ 50 | \$ 24 | \$ 16 | \$ — | \$ 8 |

(1) Excludes derivative liabilities of \$5 million at Dominion Energy at both March 31, 2026 and December 31, 2025 and \$7 million at Virginia Power at both March 31, 2026 and December 31, 2025, which are not subject to master netting or other similar arrangements.

Volumes

The following table presents the volume of the Companies' derivative activity at March 31, 2026. 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 their long and short positions.

| | Dominion Energy | | Virginia Power | |
|---|-----------------|------------|----------------|------------|
| | Current | Noncurrent | Current | Noncurrent |
| Natural Gas (bcf): | | | | |
| Fixed price | 50 | | 37 | |
| Basis ⁽¹⁾ | 205 | 302 | 156 | 250 |
| Electricity (MWh in millions): | | | | |
| Fixed price | 9 | 35 | | |
| FTRs | 16 | | 16 | |
| Interest rate ⁽²⁾ (in millions) | \$ 2,725 | \$ 6,171 | \$ — | \$ 5,100 |
| Foreign currency exchange rate ⁽²⁾ (in millions) | | | | |
| Danish Krone | 420 kr. | — kr. | 420 kr. | — kr. |
| Euro | € 867 | € 27 | € 867 | € 27 |

(1) Includes options.

(2) 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 March 31, 2026:

| (millions) | Dominion Energy | | | | Virginia Power | | | |
|---------------|-----------------|---|-----------------------|----------------|---|-----------------------|----------------|-----------------------|
| | AOCI After-Tax | Amounts Expected to be Reclassified to Earnings During the Next 12 Months After-Tax | Maximum Term (months) | AOCI After-Tax | Amounts Expected to be Reclassified to Earnings During the Next 12 Months After-Tax | Maximum Term (months) | AOCI After-Tax | Maximum Term (months) |
| Interest rate | \$ (134) | \$ (21) | 393 | \$ 29 | \$ 3 | | | 393 |
| Total | \$ (134) | \$ (21) | | \$ 29 | \$ 3 | | | |

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:

| (millions) | Dominion Energy | | Virginia Power | |
|--|-----------------|-------------|----------------|-------------|
| | Assets | Liabilities | Assets | Liabilities |
| At March 31, 2026 | | | | |
| Current derivatives not under cash flow hedge accounting | | | | |
| Commodity | \$ 283 | \$ 228 | \$ 103 | \$ 15 |
| Interest rate | 1 | 1 | | |
| Foreign currency exchange rate | 19 | 7 | 19 | 7 |
| Current derivatives under cash flow hedge accounting | | | | |
| Interest rate | — | 1 | — | — |
| Total current derivatives ⁽¹⁾ | \$ 303 | \$ 237 | \$ 122 | \$ 22 |
| Noncurrent derivatives not under cash flow hedge accounting | | | | |
| Commodity | \$ 410 | \$ 107 | \$ 71 | \$ — |
| Interest rate | 4 | 6 | | |
| Foreign currency exchange rate | 1 | — | 1 | — |
| Noncurrent derivatives under cash flow hedge accounting | | | | |
| Interest rate | 68 | 17 | 67 | 15 |
| Total noncurrent derivatives ⁽²⁾ | 483 | 130 | 139 | 15 |
| Total derivatives | \$ 786 | \$ 367 | \$ 261 | \$ 37 |
| At December 31, 2025 | | | | |
| Current derivatives not under cash flow hedge accounting | | | | |
| Commodity | \$ 295 | \$ 98 | \$ 172 | \$ 12 |
| Interest rate | — | 3 | | |
| Foreign currency exchange rate | 25 | 10 | 25 | 10 |
| Current derivatives under cash flow hedge accounting | | | | |
| Interest rate | 15 | — | 15 | — |
| Total current derivatives ⁽¹⁾ | \$ 335 | \$ 111 | \$ 212 | \$ 22 |
| Noncurrent derivatives not under cash flow hedge accounting | | | | |
| Commodity | \$ 434 | \$ 118 | \$ 85 | \$ 1 |
| Interest rate | 2 | 7 | | |
| Foreign currency exchange rate | 3 | — | 3 | — |
| Noncurrent derivatives under cash flow hedge accounting | | | | |
| Interest rate | 184 | 9 | 182 | 8 |
| Total noncurrent derivatives ⁽²⁾ | 623 | 134 | 270 | 9 |
| Total derivatives | \$ 958 | \$ 245 | \$ 482 | \$ 31 |

(1) The Companies' current derivative assets and liabilities are presented in other current assets and other current liabilities, respectively, in their Consolidated Balance Sheets, except for \$4 million reported in liabilities held for sale in Dominion Energy's Consolidated Balance Sheet at March 31, 2026.

(2) The Companies' noncurrent derivative assets and liabilities are presented in other deferred charges and other assets and other deferred credits and other liabilities, respectively, in their 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 March 31, 2026 | | | | | | |
| Derivative type and location of gains (losses): | | | | | | |
| Interest rate ⁽³⁾ | \$ (4) | \$ (8) | \$ (36) | \$ (3) | \$ 1 | \$ (36) |
| Total | \$ (4) | \$ (8) | \$ (36) | \$ (3) | \$ 1 | \$ (36) |

| | | | | | | |
|---|---------|---------|----------|--------|------|----------|
| Three Months Ended March 31, 2025 | | | | | | |
| Derivative type and location of gains (losses): | | | | | | |
| Interest rate ⁽³⁾ | \$ (21) | \$ (10) | \$ (100) | \$ (9) | \$ — | \$ (101) |
| Total | \$ (21) | \$ (10) | \$ (100) | \$ (9) | \$ — | \$ (101) |

(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.

| | Amount of Gain (Loss) Recognized in Income on Derivatives⁽¹⁾ | | | |
|--|--|-------------|-----------------------|-------------|
| | Dominion Energy | | Virginia Power | |
| | 2026 | 2025 | 2026 | 2025 |
| Derivatives not designated as hedging instruments | | | | |
| Period Ended March 31, | | | | |
| (millions) | | | | |
| Derivative type and location of gains (losses): | | | | |
| Commodity: | | | | |
| Operating revenue | \$ (125) | \$ (39) | \$ — | \$ (10) |
| Purchased gas | 5 | — | — | — |
| Purchased electric capacity | (7) | — | (7) | — |
| Electric fuel and other energy-related purchases | 44 | (34) | 28 | (36) |
| Interest rate: | | | | |
| Interest and related charges | 11 | 3 | — | — |
| Total | \$ (72) | \$ (70) | \$ 21 | \$ (46) |

(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 regulatory assets/liabilities that will begin to amortize once the CVOW Commercial Project is placed in service.

Note 9. 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 \$186 million and \$181 million at March 31, 2026 and December 31, 2025, respectively.

Decommissioning Trust Securities

The Companies maintain nuclear decommissioning trust funds to fund future decommissioning costs for its nuclear plants as 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) | | | | | | | | | | |
| March 31, 2026 | | | | | | | | | | |
| Equity securities: ⁽¹⁾ | | | | | | | | | | |
| U.S. | \$ 1,080 | \$ 4,809 | \$ (3) | \$ — | \$ 5,886 | \$ 593 | \$ 2,503 | \$ (3) | \$ — | \$ 3,093 |
| International | 44 | 129 | — | — | 173 | 27 | 72 | — | — | 99 |
| Fixed income securities: ⁽²⁾ | | | | | | | | | | |
| Government securities | 855 | — | (1) | — | 854 | 647 | — | — | — | 647 |
| Corporate debt instruments | 92 | — | — | — | 92 | 92 | — | — | — | 92 |
| Private debt funds ⁽³⁾ | 1,906 | — | (13) | — | 1,893 | 1,079 | — | (7) | — | 1,072 |
| Insurance contracts ⁽⁴⁾ | 241 | — | — | — | 241 | — | — | — | — | — |
| Cash equivalents and other ⁽⁵⁾ | (183) | — | — | — | (183) | (233) | — | — | — | (233) |
| Total | \$ 4,035 | \$ 4,938 | \$ (17) ⁽⁶⁾ | \$ — | \$ 8,956 | \$ 2,205 | \$ 2,575 | \$ (10) ⁽⁶⁾ | \$ — | \$ 4,770 |
| December 31, 2025 | | | | | | | | | | |
| Equity securities: ⁽¹⁾ | | | | | | | | | | |
| U.S. | \$ 1,107 | \$ 5,052 | \$ (2) | \$ — | \$ 6,157 | \$ 602 | \$ 2,620 | \$ (2) | \$ — | \$ 3,220 |
| International | 44 | 122 | — | — | 166 | 27 | 69 | — | — | 96 |
| Fixed income securities: ⁽²⁾ | | | | | | | | | | |
| Government securities | 448 | — | — | — | 448 | 332 | — | — | — | 332 |
| Private debt funds ⁽³⁾ | 2,143 | — | — | — | 2,143 | 1,213 | — | — | — | 1,213 |
| Insurance contracts ⁽⁴⁾ | 245 | — | — | — | 245 | — | — | — | — | — |
| Cash equivalents and other ⁽⁵⁾ | 7 | — | — | — | 7 | 3 | — | — | — | 3 |
| Total | \$ 3,994 | \$ 5,174 | \$ (2) ⁽⁶⁾ | \$ — | \$ 9,166 | \$ 2,177 | \$ 2,689 | \$ (2) ⁽⁶⁾ | \$ — | \$ 4,864 |

(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) These private debt funds are generally structured without an explicit termination date. The Companies' withdrawal and redemption rights begin after an initial multiyear lock-up period. Unless otherwise elected, distributions of income, profits and capital are generally reinvested in the underlying funds. The Companies may elect to receive a portion of future income as cash distributions, subject to fund liquidity restrictions. Generally, the Companies' interests can be sold in the secondary markets subject to the approval of the general partner. Secondary markets tend to be less liquid especially during periods of market stress.

(4) Includes company owned life insurance contracts measured at cash surrender value.

(5) Dominion Energy includes pending purchases of securities of \$231 million and \$40 million at March 31, 2026 and December 31, 2025, respectively. Virginia Power includes pending purchases of securities of \$234 million and pending sales of securities of \$3 million at March 31, 2026, and December 31, 2025, respectively.

(6) Dominion Energy's fair value of securities in an unrealized loss position was \$310 million and \$48 million at March 31, 2026 and December 31, 2025, respectively. Virginia Power's fair value of securities in an unrealized loss position was \$245 million and \$3 million at March 31, 2026 and December 31, 2025, respectively.

The portion of unrealized gains and losses that relates to equity securities held within the Companies' nuclear decommissioning trusts is summarized below:

| Period Ended March 31, (millions) | Dominion Energy | |
|--|-----------------|----------|
| | 2026 | 2025 |
| Net gains (losses) recognized during the period | \$ (259) | \$ (239) |
| Less: Net (gains) losses recognized during the period on securities sold during the period | 7 | 6 |
| Unrealized gains (losses) recognized during the period on securities still held at period end ⁽¹⁾ | \$ (252) | \$ (233) |

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

| Period Ended March 31, (millions) | Virginia Power | |
|--|----------------|----------|
| | 2026 | 2025 |
| Net gains (losses) recognized during the period | \$ (126) | \$ (121) |
| Less: Net (gains) losses recognized during the period on securities sold during the period | 3 | 4 |
| Unrealized gains (losses) recognized during the period on securities still held at period end ⁽¹⁾ | \$ (123) | \$ (117) |

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

The fair value of the Companies' fixed income securities with readily determinable fair values held in nuclear decommissioning trust funds at March 31, 2026 by contractual maturity is as follows:

| | Dominion Energy | Virginia Power |
|--|-----------------|----------------|
| (millions) | | |
| Due in one year or less | \$ 1 | \$ — |
| Due after one year through five years | 147 | 113 |
| Due after five years through ten years | 81 | 65 |
| Due after ten years | 717 | 561 |
| Total | \$ 946 | \$ 739 |

Presented below is selected information regarding the Companies' equity and fixed income securities with readily determinable fair values held in nuclear decommissioning trust funds.

| Period Ended March 31, (millions) | Dominion Energy | |
|--------------------------------------|-----------------|--------|
| | 2026 | 2025 |
| Proceeds from sales | \$ 778 | \$ 931 |
| Realized gains ⁽¹⁾ | 7 | 11 |
| Realized losses ⁽¹⁾ | 17 | 20 |

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

| Period Ended March 31, (millions) | Virginia Power | |
|--------------------------------------|----------------|--------|
| | 2026 | 2025 |
| Proceeds from sales | \$ 552 | \$ 568 |
| Realized gains ⁽¹⁾ | 5 | 9 |
| Realized losses ⁽¹⁾ | 9 | 15 |

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

Equity Method Investments

There have been no significant changes to the equity method investments included in Note 9 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025 except as described below.

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, 2025. 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. As a result of its share of equity losses exceeding its investment, Dominion Energy's Consolidated Balance Sheets at March 31, 2026 and December 31, 2025 include a liability of \$3 million and \$4 million, respectively, presented in other current liabilities and reflecting Dominion Energy's obligations to Atlantic Coast Pipeline related to AROs.

Dominion Privatization

At March 31, 2026 and December 31, 2025, Dominion Privatization had \$11 million and \$10 million of borrowings outstanding, respectively, related to its credit facility with Dominion Energy, reflected in other receivables in Dominion Energy's Consolidated Balance Sheet.

Note 10. Property, Plant and Equipment

CVOW Commercial Project – Estimated Total Project Cost

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, 2025, Virginia Power is constructing the CVOW Commercial Project. The majority of turbines comprising the 2.6 GW project are expected to be placed in service by the end of 2026 with the remainder in early 2027 prior to the end of June. The estimated total project cost is approximately \$11.4 billion (excluding financing costs) which reflects an estimated impact of certain tariffs, including the impact of the U.S. Supreme Court's ruling in late February 2026 and tariffs which became effective in late February 2026,

as well as previously included estimated impacts of a temporary suspension of work order, certain tariffs which became effective during 2025 and revised network upgrade costs assigned by PJM to the CVOW Commercial Project. As discussed below, the expected total project cost does not include the impact of certain tariffs revised in April 2026 nor any potential future changes to network upgrade costs allocated by PJM. The Companies' projected impact of tariffs on expected total project cost is subject to change due to the inherent uncertainty associated with which tariffs, if any, may be in effect and the associated requirements and rates of such tariffs.

The expected total project cost reflects a decrease of \$0.1 billion, relative to Virginia Power's January 2026 construction update filing, associated with the reversal of approximately \$0.2 billion associated with tariffs on equipment expected to be delivered from March 2025 through March 2026 that originates from Mexico, Canada, a European Union member or other applicable countries that were the subject of a U.S. Supreme Court's ruling in late February 2026. Such decrease was partially offset by the estimated impact of new tariffs subsequently enacted in late February 2026 on equipment expected to be delivered from February 2026 through July 2026 that originates from Mexico, Canada, a European Union member or other applicable countries. The expected project cost does not yet reflect a revision for the estimated impact of revised tariffs, enacted in April 2026 on equipment expected to be delivered from April 2026 through early 2027 that contains steel, aluminum and/or copper products. The estimated impact of the tariff is inherently uncertain as the ultimate tariff is dependent upon product classification, country of origin and percentage component of each product to the overall value. Pending additional information from suppliers as well as any interpretative guidance from applicable government agencies, Virginia Power expects the revised Section 232 tariffs could result in an increase to the estimated project cost of up to between approximately \$0.2 billion and approximately \$0.3 billion. The actual tariffs to be incurred are dependent upon the tariff requirements and rates, if any, at the time of delivery of the specific component. The expected project cost also does not reflect any revision to network upgrade costs allocated by PJM, including related to any potential amendment of the interconnection agreement between PJM and Virginia Power, as Virginia Power explores potential modifications which could result in a decrease of amounts allocated to the CVOW Commercial Project.

As a result of the revised total project cost estimates and cost sharing mechanism, in the first quarter of 2026 Virginia Power recorded a net benefit for costs not expected to be recovered from customers of \$117 million within impairments of assets and other charges (benefits), which includes \$59 million attributable to noncontrolling interests, and an associated income tax expense of \$15 million. In the first quarter of 2025, Virginia Power recorded a charge for costs not expected to be recovered from customers of \$45 million within impairment of assets and other charges (benefits), which includes \$22 million attributable to noncontrolling interests, and an associated income tax benefit of \$6 million.

All such amounts are reflected in the Corporate and Other segment in the Companies' Consolidated Statements of Income. In addition, Virginia Power expects that it could record a charge during the second quarter of 2026 for costs not expected to be recovered from customers for the corresponding increase in project costs driven by revised Section 232 tariffs discussed above, with 50% attributable to noncontrolling interests. The Companies are currently unable to estimate the expected impact of any potential decrease in network upgrade costs allocated by PJM on its financial position, results of operations and/or cash flows. See Note 10 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025 for more information on the cost sharing mechanism in the Virginia Commission's December 2022 order and Stonepeak's 50% noncontrolling interest in the CVOW Commercial Project.

The estimated total project cost above reflects the Companies' best estimate of the remaining construction costs, including contingency of approximately 6% on such remaining amounts. Such estimate could potentially change for items, certain of which are beyond the Companies' control, including but not limited to actual network upgrade costs allocated by PJM, fuel for transportation and installation, the impact of applicable tariffs including any potential impact of Section 232 investigations, costs to maintain necessary permits, approvals and authorizations, any additional suspension of work orders, ability of key suppliers and contractors to timely satisfy their obligations under existing contracts, marine wildlife and/or any severe weather events. Any additional increase in such costs in excess of the contingency included in the estimated total project cost would be subject to the cost sharing mechanisms discussed above and could have a material impact on the Companies' future financial condition, results of operations and/or cash flows.

Nonregulated Solar Generation Facilities

In March 2026, Dominion Energy committed to a plan to sell certain nonregulated solar generation facilities within its Contracted Energy segment with a sale expected to be completed by the end of the first quarter of 2027. As a result of meeting the requirements to be classified as held for sale, Dominion Energy recorded an impairment charge of \$78 million (\$60 million after-tax) in impairment of assets and other charges (benefits) in its Consolidated Statement of Income (reflected in the Corporate and Other segment) for the three months ended March 31, 2026 to adjust the net assets associated with such facilities to their estimated fair value less cost to sell, using a market approach, of \$500 million. The valuation is considered a Level 3 fair value measurement as it is based on unobservable inputs due to limited comparable market activity. At March 31, 2026, the carrying amounts of major classes of assets held for sale are composed primarily of \$683 million of net property, plant and equipment, as well as operating lease assets and a valuation allowance for assets held for sale with the carrying amount of major classes of liabilities held for sale composed primarily of deferred investment tax credits and operating lease liabilities.

Nonregulated Renewable Natural Gas Facilities

In April 2026, Dominion Energy commenced an evaluation of its long-term intentions for its nonregulated renewable natural gas facilities within Contracted Energy. In connection with that evaluation, Dominion Energy expects that it is more likely than not that the nonregulated renewable natural gas facilities

will be sold before the end of their useful lives and therefore expects to evaluate the associated long-lived assets for recoverability during the second quarter of 2026. Dominion Energy expects that in connection with such analysis that it may record a pre-tax impairment charge of up to approximately \$850 million.

Note 11. Regulatory Assets and Liabilities

Regulatory assets and liabilities include the following:

| | Dominion Energy | | Virginia Power | |
|--|-------------------|----------------------|-------------------|----------------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2026 | December 31, 2025 |
| (millions) | | | | |
| Regulatory assets: | | | | |
| Deferred cost of fuel used in electric generation ⁽¹⁾ | \$ 329 | \$ 213 | \$ 118 | \$ 174 |
| Securitized cost of fuel used in electric generation ⁽²⁾ | 127 | 125 | 127 | 125 |
| Riders OSW and CE ⁽³⁾ | 14 | 23 | 14 | 23 |
| Other deferred rider costs for Virginia electric utility ⁽⁴⁾ | 279 | 445 | 279 | 445 |
| Ash pond and landfill closure costs ⁽⁵⁾ | 156 | 164 | 156 | 164 |
| Deferred nuclear refueling outage costs ⁽⁶⁾ | 82 | 101 | 82 | 101 |
| NND Project costs ⁽⁷⁾ | 138 | 138 | | |
| Derivatives ⁽⁸⁾ | 3 | 3 | — | — |
| Other | 162 | 168 | 74 | 78 |
| Regulatory assets-current | 1,290 | 1,380 | 850 | 1,110 |
| Unrecognized pension and other postretirement benefit costs ⁽⁹⁾ | 518 | 527 | | |
| Riders OSW and CE ⁽³⁾ | 362 | 287 | 362 | 287 |
| Other deferred rider costs for Virginia electric utility ⁽⁴⁾ | 382 | 338 | 382 | 338 |
| Interest rate hedges ⁽¹⁰⁾ | 165 | 165 | — | — |
| AROs and related funding ⁽¹¹⁾ | 403 | 385 | | |
| NND Project costs ⁽⁷⁾ | 1,638 | 1,672 | | |
| CCR remediation, ash pond and landfill closure costs ⁽⁵⁾ | 2,867 | 2,868 | 2,504 | 2,510 |
| Deferred cost of fuel used in electric generation ⁽¹⁾ | 1,076 | 391 | 1,076 | 391 |
| Securitized cost of fuel used in electric generation ⁽²⁾ | 823 | 868 | 823 | 868 |
| Derivatives ⁽⁸⁾ | 32 | 33 | — | — |
| Other | 762 | 742 | 132 | 132 |
| Regulatory assets-noncurrent | 9,028 | 8,276 | 5,279 | 4,526 |
| Total regulatory assets | \$ 10,318 | \$ 9,656 | \$ 6,129 | \$ 5,636 |
| Regulatory liabilities: | | | | |
| Deferred cost of fuel used in electric generation ⁽¹⁾ | — | 3 | — | 3 |
| Provision for future cost of removal and AROs ⁽¹²⁾ | 101 | 101 | 101 | 101 |
| Reserve for rate credits to electric utility customers ⁽¹³⁾ | 25 | 34 | — | — |
| Income taxes refundable through future rates ⁽¹⁴⁾ | 116 | 110 | 77 | 77 |
| Monetization of guarantee settlement ⁽¹⁵⁾ | 67 | 67 | | |
| Derivatives ⁽⁸⁾ | 95 | 158 | 67 | 135 |
| Other | 55 | 69 | 51 | 58 |
| Regulatory liabilities-current | 459 | 542 | 296 | 374 |
| Income taxes refundable through future rates ⁽¹⁴⁾ | 2,815 | 2,854 | 2,017 | 2,046 |
| Provision for future cost of removal and AROs ⁽¹²⁾ | 1,965 | 1,950 | 1,354 | 1,346 |
| Nuclear decommissioning trust ⁽¹⁶⁾ | 2,419 | 2,494 | 2,419 | 2,494 |
| Monetization of guarantee settlement ⁽¹⁵⁾ | 485 | 501 | | |
| Interest rate hedges ⁽¹⁰⁾ | 424 | 461 | 424 | 461 |
| Reserve for rate credits to electric utility customers ⁽¹³⁾ | 122 | 128 | — | — |
| Overrecovered other postretirement benefit costs ⁽¹⁷⁾ | 216 | 209 | | |
| Derivatives ⁽⁸⁾ | 211 | 228 | 15 | 31 |
| Other | 328 | 247 | 233 | 152 |
| Regulatory liabilities-noncurrent | 8,985 | 9,072 | 6,462 | 6,530 |
| Total regulatory liabilities | \$ 9,444 | \$ 9,614 | \$ 6,758 | \$ 6,904 |

- (1) Reflects deferred fuel expenses as well as, beginning in June 2025, deferred electric capacity 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.
- (2) Reflects under-recovered fuel costs for Virginia Power's Virginia service territory securitized through the issuance of bonds by VPFS in February 2024, which are being amortized into electric fuel and other energy-related purchases. See Note 18 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025 for additional information.
- (3) Deferred balances for Riders OSW and CE include amounts for shortfall or excess in energy sales, capacity revenue, renewable energy credits and production tax credits as such customer benefit amounts are included as a component, including an equity return, of the revenue requirements associated with each rate adjustment clause. In addition, the deferred Rider OSW balance at March 31, 2026 and December 31, 2025 includes \$7 million and \$4 million, respectively, for future decommissioning activities respectively.
- (4) Reflects deferrals under Virginia Power's electric transmission FERC formula rate and the deferral of costs associated with certain current and prospective rider projects.

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- (5) *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 reflects amounts related to the EPA's May 2024 final rule concerning CCR as discussed in Note 14 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025.*
 - (6) *Primarily reflects deferred operation and maintenance costs at Virginia Power incurred in connection with the refueling of any nuclear-powered generating plant as required by Virginia legislation. Virginia Power deferred costs will be amortized over the refueling cycle, not to exceed 18 months.*
 - (7) *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.*
 - (8) *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.*
 - (9) *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.*
 - (10) *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 24 years for both Dominion Energy and Virginia Power at March 31, 2026.*
 - (11) *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.*
 - (12) *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.*
 - (13) *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.*
 - (14) *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.*
 - (15) *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.*
 - (16) *Primarily reflects a regulatory liability representing amounts collected from Virginia jurisdictional customers and placed in external trusts (including income, losses, changes in fair value and taxes thereon, as applicable) for the future decommissioning of Virginia Power's utility nuclear generation stations, in excess of the related AROs.*
 - (17) *Reflects a regulatory liability for the collection of postretirement benefit costs allowed in rates in excess of expense incurred.*

At March 31, 2026, Dominion Energy and Virginia Power regulatory assets include \$5.9 billion and \$4.0 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 12. 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 key legislation affecting operations or key regulatory developments disclosed in Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025.

Virginia Regulation - Updates to Key Legislation Affecting Operations***Virginia 2020 Legislation***

Renewable generation: In April 2026, the Governor of Virginia signed into law legislation which deems 16.0 GW of short-duration energy storage by the end of 2045, including 4.0 GW by the end of 2030, and 4.0 GW of long-duration energy storage by the end of 2045, including 2.0 GW by the end of 2035, which includes up to 800 MW for any one project which may include new or expanded pumped storage facilities, to be in the public interest.

Carbon trading program: In April 2026, the Governor of Virginia signed into law legislation that requires Virginia to establish and maintain a market-based carbon trading program consistent with RGGI, effective July 2026. All costs of the carbon trading program are recoverable through an environmental rider.

Virginia Regulation - Recent Developments***2025 Biennial Review***

In November 2025, the Virginia Commission approved a base rate increase of \$566 million effective January 2026 with an incremental base rate increase of \$210 million effective January 2027. The Virginia Commission also authorized an ROE of 9.80% 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 2027 Biennial Review. See Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025 for additional information. In March 2026, an appeal of the Virginia Commission's order was filed with the Supreme Court of Virginia. This matter is pending.

Virginia Power Equity Application

In March 2026, Virginia Power requested approval from the Virginia Commission to issue and sell to Dominion Energy up to \$5.1 billion of authorized but unissued shares of its common stock, no par value, through the end of 2029 to maintain adequate credit metrics and efficient access to capital markets while funding necessary capital expenditures. This matter is pending.

Renewable Generation Projects

In October 2025, Virginia Power filed a petition with the Virginia Commission for CPCNs to construct or acquire and operate six utility-scale projects totaling approximately 845 MW of solar generation and two energy storage projects totaling approximately 155 MW as part of its efforts to meet the renewable generation development targets under the VCEA. The projects include Bedford and Pumpkinseed, which were constructed and have been operated as non-jurisdictional generation facilities. The remaining projects are expected to, as of October 2025, cost approximately \$2.9 billion, excluding financing costs, and be placed into service between 2028 and 2030. In April 2026, the Virginia Commission approved CPCNs to construct or acquire and operate four utility-scale projects totaling approximately 532 MW of solar generation and one energy storage project totaling approximately 80 MW. The projects include Bedford and Pumpkinseed with the remaining projects approved in the April 2026 order expected to, as of October 2025, cost approximately \$1.5 billion, excluding financing costs, and be placed into service between 2028 and 2029. Virginia Power is reviewing the order and assessing its options.

GTSA Filing

In March 2026, Virginia Power filed a petition with the Virginia Commission for approval of Phase IV, covering 2027 through 2029, of its plan for electric distribution grid transformation projects as authorized by the GTSA. The plan proposes to continue the mainfeeder hardening project on 41 additional feeders in 2027 through 2029, proposes the continued implementation of and investment in previously approved voltage island mitigation projects and voltage optimization enablement work and continued deployment of its previously approved telecommunications plan and select

vegetation management programs. Virginia Power also requests approval for one new project, a stepdown conversion pilot program designed to proactively upgrade parts of the distribution system to a higher voltage, eliminating the need

for 24 overhead 500 kVA and 333 kVA stepdown transformers. For Phase IV, the total proposed capital investment is \$983 million and the proposed operations and maintenance investment is \$125 million. 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, 2025.

| Rider Name | Application Date | Approval Date | Rate Year Beginning | Total Revenue Requirement (millions) ⁽¹⁾ | Increase (Decrease) from Previous (millions) |
|-------------------------|------------------|---------------|---------------------|---|--|
| Rider CCR | April 2026 | Pending | January 2027 | \$ 217 | \$ 51 |
| Rider CE ⁽²⁾ | October 2025 | April 2026 | May 2026 | 280 | 98 |
| Rider CERC | March 2026 | Pending | January 2027 | 70 | 34 |

- (1) In addition, Virginia Power has riders associated with other projects with a total annual revenue requirement of \$54 million and pending applications associated with such riders, which if approved would result in an annual revenue requirement decrease of \$3 million.
- (2) As approved, associated with four solar generation projects, including Bedford and Pumpkinseed (non-jurisdictional generation facilities with an aggregate recorded cost of \$251 million at September 30, 2025), one energy storage project, 10 purchased power agreements and certain costs associated with expanding solar and storage facilities in addition to previously approved Rider CE projects.

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, 2025.

| Description and Location of Project | Application Date | Approval Date | Type of Line | Miles of Lines | Cost Estimate (millions) ⁽¹⁾ |
|--|------------------|---------------|--------------|----------------|---|
| Construct new Culpeper Technology transmission lines, substations and related projects in the Counties of Culpeper, Orange and Fauquier and the Town of Culpeper, Virginia | February 2025 | March 2026 | 230 kV | 13 | \$ 255 |
| Partial rebuild Chesterfield-Lanexa transmission lines in the Counties of Henrico, Charles City and New Kent, Virginia | September 2025 | March 2026 | 230-115 kV | 58 | 150 |
| Construct Morrisville-Wishing Star transmission lines and related projects in the Counties of Fauquier, Prince William and Loudoun, Virginia | February 2026 | Pending | 500-230 kV | 45 | 875 |
| Rebuild Charlottesville-Gordonsville transmission lines and related projects in the County of Albermarle and the City of Charlottesville, Virginia | April 2026 | Pending | 230 kV | 16 | 100 |

- (1) Represents the cost estimate included in the application except as updated in the approval if applicable.

North Carolina Regulation - Recent Developments

Base Rate Case

In April 2026, Virginia Power filed its base rate case with the North Carolina Commission. Virginia Power proposed a non-fuel, base rate increase of \$37 million effective December 1, 2026 on an interim basis subject to refund, with any permanent rates ordered by the North Carolina Commission effective March 1, 2027. 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 ROE of 7.53% based upon a fully-adjusted test period, compared to its authorized return of 9.95%, and proposed ROE of 10.50%. In addition, Virginia Power requested permission to establish a rider to recover certain costs associated with the CVOW Commercial Project. This matter is pending.

South Carolina Regulation - Recent Developments

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 2026, DESC filed with the South Carolina Commission a proposal to increase 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 2026. In addition, DESC proposed to update its variable environmental and avoided capacity cost component. The net effect is a proposed annual increase of \$36 million. In March 2026, DESC, the South Carolina Office of Regulatory Staff and another party filed a settlement agreement with the South Carolina Commission for approval to make certain adjustments to the February 2026 filing that would result in an inconsequential change to the proposed annual increase. In

April 2026, the South Carolina Commission approved the settlement agreement, with rates effective with the first billing cycle of May 2026.

Electric DSM Programs

DESC has approval for a DSM rider through which it recovers expenditures related to its DSM programs. In January 2026, DESC filed an application with the South Carolina Commission seeking approval to recover \$54 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 2026. In April 2026, the South Carolina Commission approved the request, effective with the first billing cycle of May 2026.

Note 13. 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, 2025.

Dominion Energy's Consolidated Statements of Income include \$4 million and \$4 million for the three months ended March 31, 2026 and 2025, respectively, of rental revenue included in operating revenue. Dominion Energy's Consolidated Statements of Income include \$4 million and \$1 million for the three months ended March 31, 2026 and 2025, respectively, of depreciation expense included in depreciation and amortization related to facilities subject to power purchase agreements under which Dominion Energy is the lessor.

Note 14. 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, 2025.

Virginia Power

Virginia Power purchased shared services from DES, an affiliated VIE, of \$185 million and \$155 million for the three months ended March 31, 2026 and 2025, respectively. Virginia Power's Consolidated Balance Sheets include amounts due to DES of \$56 million and \$46 million at March 31, 2026 and December 31, 2025, respectively, 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, 2025,

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. The Companies' Consolidated Balance Sheets include balances for VPFS as follows:

| | March 31, 2026 | December 31, 2025 |
|-------------------------------------|----------------|-------------------|
| (millions) | | |
| Assets | | |
| Prepayments ⁽¹⁾ | \$ — | \$ 1 |
| Regulatory assets-current | 127 | 125 |
| Other current assets ⁽²⁾ | 108 | 51 |
| Regulatory assets-noncurrent | 823 | 868 |
| Total assets | \$ 1,058 | \$ 1,045 |
| Liabilities | | |
| Securities due within one year | \$ 171 | \$ 171 |
| Accrued interest, payroll and taxes | 32 | 9 |
| Securitization bonds | 883 | 883 |
| Total liabilities | \$ 1,086 | \$ 1,063 |

(1) Prepayments are presented in other current assets in the Companies' Consolidated Balance Sheets.

(2) See Note 2 for additional information about restricted cash and equivalents at VPFS.

As described in Note 10 of the Companies' Annual Report on Form 10-K for the year ended December 31, 2025, in October 2024 Virginia Power completed the sale of a 50% noncontrolling interest in the CVOW Commercial Project to Stonepeak through the sale of an interest in OSWP, which is considered to be a VIE. The Companies' Consolidated Balance Sheets include balances for OSWP as follows:

| | March 31, 2026 | December 31, 2025 |
|--|----------------|-------------------|
| (millions) | | |
| Assets | | |
| Cash and cash equivalents | \$ 197 | \$ 149 |
| Other receivables | 125 | — |
| Regulatory assets-current | 12 | 15 |
| Other current assets | 1 | — |
| Property, plant and equipment | 8,994 | 8,799 |
| Accumulated depreciation and amortization | (5) | — |
| Regulatory assets-noncurrent | 194 | 150 |
| Other deferred charges and other assets | 10 | 9 |
| Total assets | \$ 9,528 | \$ 9,122 |
| Liabilities | | |
| Accounts payable | \$ 7 | \$ 2 |
| Accrued interest, payroll and taxes | 6 | 2 |
| Other current liabilities | 13 | 16 |
| Asset retirement obligations-noncurrent ⁽¹⁾ | 386 | 220 |
| Total liabilities | \$ 412 | \$ 240 |

(1) Asset retirement obligations-noncurrent are presented in other deferred credits and other liabilities in the Companies' Consolidated Balance Sheets.

Note 15. 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 capital projects, 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, 2025.

Dominion Energy

Dominion Energy's short-term financing is primarily supported by its joint revolving credit facility.

At March 31, 2026, Dominion Energy's commercial paper and letters of credit outstanding, as well as its capacity available under the credit facility discussed above and its 364-day revolving credit agreement, were as follows:

| (millions) | Facility Limit | Outstanding Commercial Paper | Outstanding Letters of Credit | Facility Capacity Available |
|--|----------------|------------------------------|-------------------------------|-----------------------------|
| Joint revolving credit facility ⁽¹⁾ | \$ 7,000 | \$ 2,692 | \$ 14 | \$ 4,294 |
| 364-day revolving credit facility ⁽²⁾ | 1,000 | — | — | 1,000 |
| Total | \$ 8,000 | \$ 2,692 | \$ 14 | \$ 5,294 |

(1) This credit facility matures in April 2031 in accordance with the extension exercised by the borrowers in April 2026, with the potential to be further extended by the borrowers to April 2032, 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 \$3.0 billion of letters of credit, for working capital and other general corporate purposes. Through May 2026, Dominion Energy had \$4 million in letters of credit issued and outstanding under this facility.

(2) This credit facility, entered into in April 2025 with certain lenders, matured in April 2026 and was used to support bank borrowings and the issuance of commercial paper.

In April 2026, Dominion Energy entered into a \$1.0 billion supplemental revolving credit facility which matures in April 2028, with the potential to be extended by Dominion Energy to April 2029, and contains a maximum allowed total debt to total capital ratio consistent with such allowed ratio under Dominion Energy's joint revolving credit facility. This credit facility can be used to support bank borrowings and the issuance of commercial paper.

In addition to the credit facilities mentioned above, Dominion Energy's credit facilities and agreements also

consist of the following:

- An agreement entered into with a financial institution in March 2023, which it expects to allow it to issue up to \$100 million in letters of credit. At both March 31, 2026 and December 31, 2025, \$26 million in letters of credit were issued and outstanding under this agreement, respectively.
- An agreement entered into with a financial institution in June 2024, subsequently amended in January 2025, which it expects to allow it to issue up to a combined \$275 million in letters of credit at either Dominion Energy or Virginia Power. At both March 31, 2026 and December 31, 2025, Dominion Energy had \$102 million in letters of credit issued and outstanding under this agreement, including \$81 million for Virginia Power. Through May 2026, Dominion Energy had \$101 million in letters of credit issued and outstanding under this agreement, including \$79 million for Virginia Power.
- An agreement entered into with a financial institution in January 2025, subsequently amended in January 2026, which it expects to allow it to issue up to a combined \$250 million in letters of credit, with \$50 million available to Dominion Energy and \$200 million available to Virginia Power. At March 31, 2026 and December 31, 2025, Dominion Energy had \$250 million and \$150 million in letters of credit issued and outstanding under this agreement, including \$200 million and \$100 million for Virginia Power, respectively.
- An agreement entered into with a financial institution in September 2025, subsequently amended in December 2025, which it expects to allow it to issue up to \$500 million in letters of credit with \$100 million available to Dominion Energy and \$400 million available to Virginia Power. At March 31, 2026 and December 31 2025, Dominion Energy had \$351 million and \$379 million in letters of credit issued and outstanding under this agreement, all of which was issued and outstanding for Virginia Power.

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, 2025. At March 31, 2026 and December 31, 2025, Dominion Energy's Consolidated Balance Sheets include \$406 million and \$422 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 February 2026, Dominion Energy entered into an approximately \$1.3 billion 364-day term loan facility 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, 2025. At March 31, 2026, Dominion Energy had \$800 million outstanding under this facility, with the proceeds used for general corporate purposes and to repay

existing debt. In April 2026, Dominion Energy borrowed the remaining \$450 million under this facility with the proceeds used for general corporate purposes.

Virginia Power

Virginia Power's short-term financing is supported through its access as co-borrower to Dominion Energy's \$7.0 billion joint revolving credit facility.

At March 31, 2026, 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 | Outstanding Commercial Paper | Outstanding Letters of Credit |
|--|-------------------|------------------------------------|-------------------------------------|
| Joint revolving credit facility ⁽¹⁾ | \$ 7,000 | \$ 1,057 | — |

(1) 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 March 31, 2026, the sub-limit for Virginia Power was \$4.0 billion. If Virginia Power has liquidity needs in excess of its current 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 April 2031 in accordance with the extension exercised by the borrowers in April 2026, with the potential to be further extended by the borrowers to April 2032, and can be used to support bank borrowings and the issuance of commercial paper, as well as to support up to \$3.0 billion (or the sub-limit, whichever is less) of letters of credit, for working capital and other general corporate purposes.

In addition to the credit facility mentioned above, Virginia Power's credit facilities and agreements also consist of the following:

- An agreement entered into with a financial institution in March 2023, which it expects to allow it to issue up to \$300 million in letters of credit. At March 31, 2026 and December 31, 2025, \$107 million and \$281 million, respectively, in letters of credit were issued and outstanding under this agreement. In April 2026, Virginia Power amended this agreement to allow it to issue up to an expected \$500 million in letters of credit. Through May 2026, Virginia Power had \$139 million in letters of credit issued and outstanding under this agreement.
- An agreement entered into with a financial institution in June 2024, subsequently amended in January 2025, which it expects to allow it to issue up to a combined \$275 million in letters of credit at either Dominion Energy or Virginia Power. At both March 31, 2026 and December 31, 2025, Virginia Power had \$81 million, out of Dominion Energy's total \$102 million, in letters of credit issued and outstanding under this agreement. Through May 2026, Virginia Power had \$79 million, out of Dominion Energy's total \$101 million, in letters of credit issued and outstanding under this agreement.
- An agreement entered into with a financial institution in January 2025, subsequently amended in January 2026,

which it expects to allow it to issue up to a combined \$250 million in letters of credit, with \$50 million available to Dominion Energy and \$200 million available to Virginia Power. At March 31, 2026 and December 31, 2025, Virginia Power had \$200 million and \$100 million, respectively, in letters of credit issued and outstanding under this agreement.

- An agreement entered into with a financial institution in September 2025, subsequently amended in December 2025, which it expects to allow it to issue up to \$500 million in letters of credit with \$100 million available to Dominion Energy and \$400 million available to Virginia Power. At March 31, 2026 and December 31, 2025, Virginia Power had \$351 million and \$379 million, respectively, in letters of credit issued and outstanding under this agreement.
- Agreements entered into with financial institutions in September 2025, which it expects to allow it to issue up to \$2.0 billion in letters of credit. At March 31, 2026 and December 31, 2025, Virginia Power had \$1.1 billion and \$1.0 billion, respectively, in letters of credit issued and outstanding under these agreements. Through May 2026, Virginia Power had \$1.0 billion in letters of credit issued and outstanding under these agreements.

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 February 2026, Dominion Energy borrowed \$500 million under the Sustainability Revolving Credit Agreement as described in Note 18 to the Companies' Annual Report on Form 10-K for the year ended December 31, 2025, with the proceeds used to support environmental sustainability and social investment initiatives, which was repaid in March 2026. At March 31, 2026 and December 31, 2025, Dominion Energy had no borrowings outstanding under this facility. In April 2026, the facility was amended to, among other things, extend the maturity date from April 2028 to April 2029, with the potential to be further extended by Dominion Energy to April 2031. There were no changes to the key financial covenants.

In March 2026, Virginia Power issued \$1.3 billion of 4.95% senior notes and \$850 million of 5.70% senior notes that mature in 2036 and 2056, respectively.

Preferred Stock

Dominion Energy is authorized to issue up to 20 million shares of preferred stock, which may be designated into separate classes. At both March 31, 2026 and December 31, 2025, Dominion Energy had issued and outstanding 1.0 million shares of the Series C Preferred Stock.

Dominion Energy recorded dividends on the Series C Preferred Stock of \$11 million (\$10.875 per share) for both the three months ended March 31, 2026 and 2025.

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, 2025.

Issuance of Common Stock

Dominion Energy recorded, net of fees and commissions, \$33 million from the issuance of less than one million shares of common stock for the three months ended March 31, 2026 and \$35 million from the issuance of one million shares of common stock for the three months ended March 31, 2025, 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, 2025.

At-the-Market Programs

May 2024 At-the-Market Program

In May 2024, Dominion Energy entered into sales agency agreements to effect sales under an existing at-the-market program. During the third quarter of 2025, Dominion Energy entered into forward sale agreements for approximately 2.4 million shares of its common stock expected to be settled by the fourth quarter of 2027, at a weighted-average initial forward price of \$59.91 per share. Except in certain circumstances, Dominion Energy can elect physical, cash or net settlement of the forward sale agreements. There have been no significant changes regarding this at-the-market program 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, 2025.

February 2025 At-the-Market Program

In February 2025, Dominion Energy entered into sales agency agreements to effect sales under a new at-the-market program 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, 2025. During the second quarter of 2025, Dominion Energy entered into forward sale agreements for approximately 11.0 million shares of its common stock expected to be settled in the fourth quarter of 2026 at a weighted-average initial forward price of \$55.83 per share. During the third quarter of 2025, Dominion Energy entered into forward sale agreements for approximately 9.6 million shares of its common stock expected to be settled by the fourth quarter of 2027 at a weighted-average initial forward price of \$61.11 per share. In December 2025, Dominion Energy provided notice to elect physical settlement of approximately 5.4 million shares under these forward sales agreements, and in December 2025 settled the agreements at a weighted-average final forward price of \$60.44 per share.

In October 2025, Dominion Energy increased the maximum amount of capacity available under this at-the-market program by \$1.8 billion.

During the first quarter of 2026, Dominion Energy entered into forward sale agreements for approximately 3.2 million shares of its common stock expected to be settled by the fourth quarter of 2027 at a weighted-average initial forward price of \$62.96 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 at March 31, 2026.

Dominion Energy did not repurchase any shares of common stock during the three months ended March 31, 2026, 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 16. 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, state-established regulatory programs are required 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 was 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 and in effect 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.

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.

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. In December 2025, the EPA released a final rule that among other things, extended the deadlines promulgated in the May 2024 final rule. Individual facilities' compliance dates will vary based on circumstances and the determination by state regulators and may range from 2029 to 2034. Dominion Energy expects to complete wastewater treatment technology retrofits and modifications at its Williams generating station, with a similar project at its Wateree generation station under evaluation, to meet the requirements with the existing regulatory framework in South Carolina providing rate recovery mechanisms for costs of the projects. As discussed in Note 14 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025, the Companies recorded an increase to their AROs in connection with the expected compliance costs associated with the EPA's May 2024 final rule concerning CCR. The Companies expect that such AROs would satisfy any AROs that would have otherwise been necessary for compliance with the EPA's May 2024 Effluent Limitations Guidelines, as amended by the December 2025 final rule. Dominion Energy is currently unable to estimate what costs, if any, may be required in addition to the project for the Williams generating station, a potential project at the Wateree generating station and the recorded AROs to meet the requirements to operate certain facilities past 2034. However, Dominion Energy expects that while such costs for facility improvements, if required, could be material to the Companies' financial condition and/or cash flows, the existing regulatory frameworks in Virginia and South Carolina provide rate recovery mechanisms that could substantially mitigate any such impacts.

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 four 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 2026 depending on receipt of final permits and approvals. At both March 31, 2026 and December 31, 2025, Dominion Energy had \$53 million of reserves recorded including \$48 million recorded at Virginia Power. 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.

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 March 31, 2026, Dominion Energy had issued the following subsidiary guarantees:

| (millions) | <u>Maximum Exposure</u> |
|---------------------------------------|-------------------------|
| Commodity transactions ⁽¹⁾ | \$ 2,953 |
| Nuclear obligations ⁽²⁾ | 190 |
| Solar ⁽³⁾ | 85 |
| Other ⁽⁴⁾ | 335 |
| Total⁽⁵⁾⁽⁶⁾⁽⁷⁾ | \$ 3,563 |

- (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. Due to the uncertainty of workers' compensation claims, the parental guarantee has no stated limit.
- (5) Excludes Dominion Energy's performance guarantees with no stated limits associated with Dominion Privatization's agreements to provide utility services to the U.S. government on military installations.
- (6) In December 2020, Dominion Energy signed an agreement with a lessor to complete construction of and lease a Jones Act compliant offshore wind installation vessel. In September 2025, the vessel was delivered and the five-year lease term commenced. At the end of the initial lease term, Dominion Energy can (i) extend the term of the lease for an additional term, subject to the approval of the participants, at current market terms, (ii) purchase the property for an amount equal to the outstanding 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 outstanding project costs, Dominion Energy may be required to make a payment to the lessor equal to the recorded lease balance.
- (7) In July 2016, Dominion Energy signed an agreement with a lessor to construct and lease a new corporate office property in Richmond, Virginia and commenced an initial five-year lease term in August 2019, with certain options at the end of the term to extend the lease, purchase or sell the property. 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 March 31, 2026, primarily to support third parties. No amounts related to these guarantees have been recorded.

In 2025, Dominion Energy entered into two guarantee agreements to support a portion of Valley Link's financing obligations under a \$180 million revolving credit facility and up to \$120 million of letters of credit. Dominion Energy's obligation under these guarantees is only triggered if a Valley Link project is cancelled and Valley Link cannot pay outstanding balances related to the cancelled project. Dominion Energy's maximum potential loss exposure under the terms of the guarantees is limited to 30% of outstanding borrowings, an equal percentage to Dominion Energy's ownership in Valley Link. At March 31, 2026 and December 31, 2025, Valley Link had borrowed \$62 million and \$41 million, respectively, against the revolving credit facility and had \$90 million outstanding letters of credit at both dates. No amounts related to these guarantees has been recorded at Dominion Energy.

Dominion Energy also had issued three guarantees at March 31, 2026 related to Cove Point, previously an equity method investment, in support of terminal services and transportation. Two of the Cove Point guarantees have a cumulative maximum exposure of \$1.9 billion while the other one guarantee has no maximum limit. No amounts related to these guarantees have been recorded.

Additionally, at March 31, 2026, Dominion Energy had purchased \$528 million of surety bonds, including \$455 million at Virginia Power, and authorized the issuance of letters of credit by financial institutions, as discussed in Note 15, 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 17. 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, 2025. Virginia Power's largest customer comprised 13% and 8% of its operating revenue for the three months ended March 31, 2026 and 2025, respectively and 12% and 10% of its customer receivables at March 31, 2026 and December 31, 2025, respectively.

At March 31, 2026, Dominion Energy's credit exposure totaled \$188 million, primarily related to price risk management activities. Of this amount, investment grade counterparties, including those internally rated, represented 97%. No single counterparty, whether investment grade or non-investment grade, exceeded \$142 million of exposure. At March 31, 2026, Virginia Power's exposure related to wholesale customers totaled \$8 million. Of this amount, investment grade counterparties, including those internally rated, represented 69%. No single counterparty, whether

investment grade or non-investment grade, exceeded \$2 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 would have been required to post additional collateral to its counterparties of \$33 million at March 31, 2026 with none related to Virginia Power, and \$29 million at December 31, 2025 for Dominion Energy with none related to Virginia Power. 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 amounts of collateral posted at March 31, 2026 or December 31, 2025 related to derivatives with credit-related contingent provisions that are in a liability position and not fully collateralized with cash. There were no letters of credit posted as collateral at March 31, 2026 or December 31, 2025 for either Dominion Energy or Virginia Power. 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 was \$33 million at March 31, 2026 with none related to Virginia Power, and \$29 million at December 31, 2025 for Dominion Energy with none related to Virginia Power, which does not include the impact of any offsetting asset positions.

See Note 8 for additional information about derivative instruments.

Note 18. Related-Party Transactions

Dominion Energy's transactions with equity method investments are described in Note 9. 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 March 31, 2026, Virginia Power's derivative assets and liabilities with affiliates were \$12 million and \$15 million, respectively. At December 31, 2025, Virginia Power's derivative assets and liabilities with affiliates were \$22 million and \$12 million, respectively. See Note 8 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, 2025. At March 31, 2026 and December 31, 2025, 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 \$626 million and \$594 million, respectively. At March 31, 2026 and December 31, 2025, 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 \$742 million and \$729 million, respectively.

DES and other affiliates provide accounting, legal, finance and certain administrative and technical services 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 March 31, | 2026 | 2025 |
|---|--------|--------|
| (millions) | | |
| Commodity purchases from affiliates | \$ 679 | \$ 366 |
| Services provided by affiliates ⁽¹⁾⁽²⁾ | 249 | 209 |
| Services provided to affiliates | 4 | 4 |

(1) Includes capitalized expenditures of \$91 million and \$75 million for the three months ended March 31, 2026 and 2025, respectively.

(2) Excludes amounts related to Virginia Power's operating lease with an affiliated entity as discussed below.

Virginia Power has borrowed funds from Dominion Energy under short-term borrowing arrangements. There were \$853 million and \$1.2 billion in short-term demand note borrowings from Dominion Energy at March 31, 2026 and December 31, 2025, respectively. Virginia Power had no outstanding borrowings, net of repayments, under the Dominion Energy money pool for its nonregulated subsidiaries at both March 31, 2026 and December 31, 2025. Interest charges related to Virginia Power's borrowings from

Dominion Energy were \$11 million and \$14 million for the three months ended March 31, 2026 and 2025, respectively.

There were no issuances of Virginia Power's common stock to Dominion Energy for the three months ended March 31, 2026 and 2025.

In September 2025, Virginia Power commenced a 20-month operating lease with an affiliated entity for the use of a Jones Act compliant offshore wind installation vessel. At March 31, 2026, Virginia Power's Consolidated Balance Sheet reflects \$151 million of other deferred charges and other assets for its right-of-use asset and \$153 million of affiliated lease payables comprised of \$143 million presented in other current liabilities and \$11 million presented in other deferred credits and other liabilities. At December 31, 2025, Virginia Power's Consolidated Balance Sheet reflects \$185 million of other deferred charges and other assets for its right-of-use asset and \$188 million of affiliated lease payables comprised of \$141 million presented in other current liabilities and \$47 million presented in other deferred credits and other liabilities. For the three months ended March 31, 2026, Virginia Power capitalized \$36 million of such affiliated lease cost associated with the CVOW Commercial Project.

Note 19. 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. 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. The components of Dominion Energy's provision for net periodic benefit (credit) cost are as follows:

| Period Ended March 31, (millions) | Pension Benefits | | Other Postretirement Benefits | |
|---|------------------|---------|-------------------------------|---------|
| | 2026 | 2025 | 2026 | 2025 |
| Service cost | \$ 19 | \$ 19 | \$ 2 | \$ 3 |
| Interest cost | 108 | 108 | 13 | 14 |
| Expected return on plan assets | (159) | (169) | (43) | (40) |
| Amortization of prior service (credit) cost | — | — | (5) | (6) |
| Net periodic benefit (credit) cost | \$ (32) | \$ (42) | \$ (33) | \$ (29) |

Employer Contributions

During the three months ended March 31, 2026, Dominion Energy made \$5 million of contributions to its qualified defined benefit pension plans. Dominion Energy expects to make \$24 million of minimum required contributions to its qualified defined benefit pension plans in 2026. Dominion Energy is not required to make any contributions to its VEBAs associated with its other postretirement plans in 2026. Dominion Energy considers voluntary contributions from time to time, either in the form of cash or equity securities.

Note 20. 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 and offshore wind installation vessel 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 a noncontrolling interest in Atlantic Coast Pipeline, as discussed in Note 9 of this report as well as Note 9 to the Consolidated Financial Statements in Dominion Energy's Annual Report on Form 10-K for the year ended December 31, 2025.

Dominion Energy's CODM is the CEO. The Dominion Energy CODM uses net income (loss) as the primary profit or loss measure at each segment. The Dominion Energy CODM considers budget-to-actual variances on a quarterly basis when making decisions about allocating operating and capital resources to each segment, when assessing the performance of each segment and when determining the compensation of certain employees.

In the three months ended March 31, 2026, Dominion Energy reported after-tax net expenses of \$294 million in the Corporate and Other segment, including \$226 million of after-tax net expenses for specific items with \$228 million of after-tax net expenses attributable to its operating segments. In the three months ended March 31, 2025, Dominion Energy reported after-tax net expenses of \$157 million in the Corporate and Other segment, including \$138 million of after-tax net expenses for specific items with \$132 million of after-tax net expenses attributable to its operating segments.

The net expenses for specific items attributable to Dominion Energy's operating segments in 2026 primarily related to the impact of the following items:

- A \$154 million (\$89 million after-tax) loss related to investments in nuclear decommissioning trust funds, attributable to:
 - Contracted Energy (\$77 million after-tax); and
 - Dominion Energy Virginia (\$12 million after-tax);
- A \$120 million (\$89 million after-tax) loss associated with severe weather events, attributable to Dominion Energy Virginia;
- A \$78 million (\$60 million after-tax) charge associated with certain nonregulated solar generation facilities, attributable to Contracted Energy;
- A \$44 million (\$33 million after-tax) net unrealized loss related to economic hedging activities, attributable to Contracted Energy; partially offset by
- A \$58 million (\$43 million after-tax) benefit for Virginia Power's share of costs not expected to be recovered from customers on the CVOW Commercial Project, attributable to Dominion Energy Virginia.

The net expenses for specific items attributable to Dominion Energy's operating segments in 2025 primarily related to the impact of the following items:

- A \$133 million (\$76 million after-tax) loss related to investments in nuclear decommissioning trust funds, attributable to:
 - Contracted Energy (\$68 million after-tax); and
 - Dominion Energy Virginia (\$8 million after-tax);
- An \$82 million (\$61 million after-tax) loss associated with severe weather events, attributable to Dominion Energy Virginia;
- A \$28 million (\$21 million after-tax) net unrealized gain related to economic hedging activities, attributable to Contracted Energy; and
- A \$23 million (\$17 million after-tax) charge for Virginia Power's share of costs not expected to be recovered from customers on the CVOW Commercial Project, attributable to Dominion Energy Virginia.

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

| Three Months Ended March 31, (millions, unless otherwise noted) | Dominion Energy Virginia | Dominion Energy South Carolina | Contracted Energy | Corporate and Other | Adjustments & Eliminations | Consolidated Total |
|--|---|---|------------------------------|--------------------------------|---|-------------------------------|
| 2026 | | | | | | |
| Total revenue from external customers | \$ 3,768 | \$ 989 | \$ 345 | \$ (83) | \$ — | \$ 5,019 |
| Intersegment revenue | (3) | 3 | 41 | 365 | (406) | — |
| Total Operating Revenue | 3,765 | 992 | 386 | 282 | (406) | 5,019 |
| Electric fuel and other energy-related purchases ⁽¹⁾ | 1,359 | 203 | 34 | 13 | (3) | 1,606 |
| Purchased electric capacity ⁽¹⁾ | 65 | 4 | — | — | — | 69 |
| Purchased gas ⁽¹⁾ | — | 139 | 4 | — | — | 143 |
| Other operations and maintenance ⁽¹⁾⁽²⁾ | 648 | 178 | 161 | 340 | (377) | 950 |
| Depreciation and amortization ⁽¹⁾ | 421 | 149 | 48 | 25 | (12) | 631 |
| Other taxes ⁽¹⁾ | 106 | 85 | 17 | 24 | (4) | 228 |
| Total Operating Expenses | 2,599 | 758 | 264 | 402 | (396) | 3,627 |
| Interest and related charges ⁽¹⁾ | 260 | 72 | 25 | 256 | (52) | 561 |
| Income tax expense (benefit) ⁽¹⁾ | 179 | 38 | 7 | (176) | — | 48 |
| Equity in earnings (losses) of equity method investees ⁽³⁾ | — | — | — | — | — | — |
| Other income (expense) ⁽³⁾ | 42 | (1) | (2) | (78) | 7 | (32) |
| Interest income ⁽³⁾ | 6 | 3 | 31 | 44 | (49) | 35 |
| Net Income (Loss) from Discontinued Operations Including Noncontrolling Interests | — | — | — | (1) | — | (1) |
| Noncontrolling Interests⁽³⁾ | 105 | — | — | 59 | — | 164 |
| Net Income (Loss) Attributable to Dominion Energy | 670 | 126 | 119 | (294) | — | 621 |
| Investment in equity method investees ⁽⁴⁾ | — | — | 92 | 40 | — | 132 |
| Capital expenditures | 2,511 | 319 | 191 | 24 | (15) | 3,030 |
| Total assets (billions) | 82.9 | 19.6 | 11.9 | 10.4 | (6.2) | 118.6 |
| 2025 | | | | | | |
| Total revenue from external customers | \$ 2,795 | \$ 949 | \$ 304 | \$ 28 | \$ — | \$ 4,076 |
| Intersegment revenue | (1) | 2 | 3 | 310 | (314) | — |
| Total Operating Revenue | 2,794 | 951 | 307 | 338 | (314) | 4,076 |
| Electric fuel and other energy-related purchases ⁽¹⁾ | 769 | 167 | 29 | — | (3) | 962 |
| Purchased electric capacity ⁽¹⁾ | 7 | 2 | — | — | — | 9 |
| Purchased gas ⁽¹⁾ | — | 147 | — | — | — | 147 |
| Other operations and maintenance ⁽¹⁾⁽²⁾ | 559 | 178 | 111 | 404 | (308) | 944 |
| Depreciation and amortization ⁽¹⁾ | 397 | 141 | 22 | 22 | — | 582 |
| Other taxes ⁽¹⁾ | 97 | 79 | 15 | 21 | (3) | 209 |
| Total Operating Expenses | 1,829 | 714 | 177 | 447 | (314) | 2,853 |
| Interest and related charges ⁽¹⁾ | 245 | 71 | 8 | 206 | (49) | 481 |
| Income tax expense (benefit) ⁽¹⁾ | 133 | 18 | 39 | (150) | — | 40 |
| Equity in earnings (losses) of equity method investees ⁽³⁾ | — | — | — | (7) | — | (7) |
| Other income (expense) ⁽³⁾ | 35 | — | (7) | (51) | — | (23) |
| Interest income ⁽³⁾ | 7 | 4 | 33 | 45 | (49) | 40 |
| Net Income (Loss) From Discontinued Operations Including Noncontrolling Interests | — | — | — | (1) | — | (1) |
| Noncontrolling Interests⁽³⁾ | 68 | — | — | (22) | — | 46 |
| Net Income (Loss) Attributable to Dominion Energy | 561 | 152 | 109 | (157) | — | 665 |
| Capital expenditures | 2,724 | 297 | 179 | 14 | — | 3,214 |

(1) The significant expense categories and amounts in the segment information presented above align with the segment-level information that is regularly provided to Dominion Energy's CODM.

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

(3) Items designated are other segment items for each reportable segment.

(4) Excludes liability to Atlantic Coast Pipeline.

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.

Virginia Power's CODM is the CEO. The Virginia Power CODM uses net income (loss) as the primary profit or loss measure at each segment. The Virginia Power CODM considers budget-to-actual variances on a quarterly basis when making decisions about allocating operating and capital resources to each segment, when assessing the performance of each segment and when determining the compensation of certain employees.

In the three months ended March 31, 2026, Virginia Power reported after-tax net expenses of \$47 million in the Corporate and Other segment, including \$58 million of after-tax net expenses for specific items all of which was attributable to its operating segment. In the three months ended March 31, 2025, Virginia Power reported after-tax net expenses of \$76 million in the Corporate and Other segment, including \$85 million of after-tax net expenses for specific items all of which was attributable to its operating segment.

The net expenses for specific items attributable to Virginia Power's operating segment in 2026 primarily related to the impact of the following items:

- A \$120 million (\$89 million after-tax) loss associated with severe weather events; and
- A \$20 million (\$12 million after-tax) loss related to investments in nuclear decommissioning trust funds; partially offset by
- A \$58 million (\$43 million after-tax) benefit for Virginia Power's share of costs not expected to be recovered from customers on the CVOW Commercial Project.

The net expenses for specific items attributable to Virginia Power's operating segment in 2025 primarily related to the impact of the following items:

- An \$82 million (\$61 million after-tax) loss associated with severe weather events;
- A \$23 million (\$17 million after-tax) charge for Virginia Power's share of costs not expected to be recovered from customers on the CVOW Commercial Project; and
- A \$14 million (\$8 million after-tax) loss related to investments in nuclear decommissioning trust funds.

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

| Three Months Ended March 31, (millions, unless otherwise noted) | Dominion Energy Virginia | Corporate and Other | Consolidated Total |
|---|-------------------------------------|--------------------------------|-------------------------------|
| 2026 | | | |
| Operating Revenue | \$ 3,765 | \$ (69) | \$ 3,696 |
| Electric fuel and other energy-related purchases ⁽¹⁾ | 1,359 | 13 | 1,372 |
| Purchased electric capacity ⁽¹⁾ | 65 | — | 65 |
| Other operations and maintenance ⁽¹⁾⁽²⁾ | 648 | (83) | 565 |
| Depreciation and amortization ⁽¹⁾ | 421 | 2 | 423 |
| Other taxes ⁽¹⁾ | 106 | 1 | 107 |
| Total Operating Expenses | 2,599 | (67) | 2,532 |
| Interest and related charges ⁽¹⁾ | 260 | (1) | 259 |
| Income tax expense (benefit) ⁽¹⁾ | 179 | (34) | 145 |
| Other income (expense) ⁽³⁾ | 42 | (22) | 20 |
| Interest income ⁽³⁾ | 6 | 1 | 7 |
| Noncontrolling Interests⁽³⁾ | 105 | 59 | 164 |
| Net Income (Loss) Attributable to Virginia Power | 670 | (47) | 623 |
| Capital expenditures | 2,511 | — | 2,511 |
| Total assets (billions) | 81.4 | — | 81.4 |
| 2025 | | | |
| Operating Revenue | \$ 2,794 | \$ (29) | \$ 2,765 |
| Electric fuel and other energy-related purchases ⁽¹⁾ | 769 | — | 769 |
| Purchased electric capacity ⁽¹⁾ | 7 | — | 7 |
| Other operations and maintenance ⁽¹⁾⁽²⁾ | 559 | 97 | 656 |
| Depreciation and amortization ⁽¹⁾ | 397 | 1 | 398 |
| Other taxes ⁽¹⁾ | 97 | — | 97 |
| Total Operating Expenses | 1,829 | 98 | 1,927 |
| Interest and related charges ⁽¹⁾ | 245 | (2) | 243 |
| Income tax expense (benefit) ⁽¹⁾ | 133 | (43) | 90 |
| Other income (expense) ⁽³⁾ | 35 | (16) | 19 |
| Interest income ⁽³⁾ | 7 | — | 7 |
| Noncontrolling Interests⁽³⁾ | 68 | (22) | 46 |
| Net Income (Loss) Attributable to Virginia Power | 561 | (76) | 485 |
| Capital expenditures | 2,724 | — | 2,724 |

(1) The significant expense categories and amounts in the segment information presented above align with the segment-level information that is regularly provided to Virginia Power's CODM.

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

(3) Items designated are other segment items for each reportable segment.

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

MD&A discusses Dominion Energy's results of operations, general financial condition and liquidity 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", "believe", "forecast", "could", "estimate", "expect", "intend", "may", "plan", "outlook", "predict", "project", "should", "strategy", "continue", "target", "will", "potential" 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;

- Changes in or interpretations of federal and state tax laws and regulations, including those related to tax credits or other incentives;
- 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 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 the Companies share ownership with third parties, such as Stonepeak's noncontrolling interest in the CVOW Commercial Project, including risks that result from lack of sole decision-making authority, disputes that may arise between the Companies and third-party participants and difficulties in exiting these arrangements;
- 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;
- Risks and uncertainties associated with the timely receipt of future capital contributions, including optional capital contributions, if any, from Stonepeak associated with the construction of the CVOW Commercial Project;
- Changes to federal, state and local environmental laws and regulations, including those related to climate change, 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 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;
 - The availability of nuclear fuel, natural gas, purchased power or other materials utilized by the Companies to provide electric generation, transmission and distribution and/or gas distribution services to their customers;
 - Domestic terrorism and other threats to the Companies' physical and intangible assets, as well as cybersecurity threats or incidents;
 - 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, 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;
 - Risks and uncertainties associated with increased energy demand or significant accelerated growth in demand due to new data centers, including the concentration of data centers primarily in Loudoun County, Virginia and the ability to obtain regulatory approvals, environmental and other permits to construct new facilities in a timely manner;
 - The technological and economic feasibility of large-scale battery storage, carbon capture and storage, small modular reactors, hydrogen and/or other clean energy technologies;
 - Receipt of approvals for, and timing of, closing dates for acquisitions and divestitures;
 - Impacts of acquisitions, divestitures, transfers of assets to joint ventures and retirements of assets based on asset portfolio reviews;
 - Adverse outcomes in litigation matters or regulatory proceedings;
 - Counterparty credit and performance risk;
 - Fluctuations in 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;
 - 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 tariffs, 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 may cause actual results to differ materially 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, 2025.
- 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**
- At March 31, 2026, 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, 2025. 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, and employee benefit plans.

Results of Operations—Dominion Energy

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

| | 2026 | 2025 | \$ Change |
|--|--------|--------|-----------|
| (millions, except EPS) | | | |
| First Quarter | | | |
| Net income attributable to Dominion Energy | \$ 621 | \$ 665 | \$ (44) |
| Diluted EPS | 0.69 | 0.77 | (0.08) |

Overview

First Quarter 2026 vs. 2025

Net income attributable to Dominion Energy decreased 7%, primarily due to an increase in interest on long-term debt, increased unrealized losses on economic hedging activities and an impairment charge associated with certain nonregulated solar generation facilities. These decreases were partially offset by higher rider equity returns reflecting capital investments at Virginia Power, the impacts of the 2025 Biennial Review at Virginia Power and a reduction in costs not expected to be recovered from customers on the CVOW Commercial Project.

Analysis of Consolidated Operations

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

| | 2026 | 2025 | \$ Change |
|---|----------|----------|-----------|
| (millions) | | | |
| Operating revenue | \$ 5,019 | \$ 4,076 | \$ 943 |
| Electric fuel and other energy-related purchases | 1,606 | 962 | 644 |
| Purchased electric capacity | 69 | 9 | 60 |
| Purchased gas | 143 | 147 | (4) |
| Other operations and maintenance | 985 | 898 | 87 |
| Depreciation and amortization | 631 | 582 | 49 |
| Other taxes | 228 | 209 | 19 |
| Impairment of assets and other charges (benefits) | (35) | 46 | (81) |
| Other income (expense) | 3 | 10 | (7) |
| Interest and related charges | 561 | 481 | 80 |
| Income tax expense | 48 | 40 | 8 |
| Net income (loss) from discontinued operations including noncontrolling interests | (1) | (1) | — |
| Noncontrolling interests | 164 | 46 | 118 |

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

First Quarter 2026 vs. 2025

Operating revenue increased 23%, primarily reflecting:

- A \$558 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 revenue for the deferred fuel securitization and electric utility customers who elect to pay market based or other negotiated rates and related settlements of economic hedges at Virginia Power;
- A \$257 million increase to recover the costs and an authorized return, as applicable, associated with Virginia

Power non-fuel riders;

- A \$140 million increase associated with the 2025 Biennial Review at Virginia Power;
- A \$42 million net increase in sales to electric utility retail customers, primarily due to an increase in heating degree days during the heating season;
- A \$26 million increase attributable to sales at Millstone in the day-ahead energy market; and
- \$16 million in sales of renewable natural gas and related environmental credits.

These increases were partially offset by:

- A \$65 million net decrease associated with market prices affecting Millstone, including economic hedging impacts of net realized and unrealized losses on freestanding derivatives (\$92 million); and
- A \$57 million decrease associated with severe weather events affecting Virginia Power.

Electric fuel and other energy-related purchases

increased 67%, primarily due to higher commodity costs for electric utilities (\$563 million) and an increase in the use of purchased renewable energy credits (\$65 million), which are offset in operating revenue and do not impact net income.

Purchased electric capacity increased \$60 million, primarily due to returning to PJM's capacity market in June 2025 and an increase in annual capacity prices.

Other operations and maintenance increased 10%, primarily due to renewable natural gas projects placed in service in late 2025 (\$30 million), an increase in salaries, wages and benefits (\$22 million) and an increase in certain Virginia Power expenditures which are primarily recovered through state- and FERC-regulated rates and do not impact net income (\$20 million), partially offset by a decrease in storm damage and restoration costs (\$13 million).

Depreciation and amortization increased 8%, primarily due to various projects being placed into service.

Impairment of assets and other charges decreased \$81 million, primarily due to a benefit in 2026 compared to a charge in 2025 for costs not expected to be recovered from customers on 100% of the CVOW Commercial Project (\$162 million), partially offset by a charge associated with certain nonregulated solar generation facilities (\$78 million).

Interest and related charges increased 17%, primarily due to an increase in net issuances of long-term debt (\$96 million), partially offset by decreased interest expense associated with rider deferrals (\$20 million), which is offset in operating revenue and does not impact net income.

Income tax expense increased 20%, primarily due to the absence of a benefit associated with the remeasurement of an uncertain tax position.

Noncontrolling interests increased \$118 million, due to an increase in earnings associated with the CVOW Commercial Project, including a decrease in charges for costs not expected to be recovered.

Results of Operations—Virginia Power

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

| | 2026 | 2025 | \$ Change |
|---|--------|--------|-----------|
| (millions) | | | |
| First Quarter | | | |
| Net income attributable to Virginia Power | \$ 623 | \$ 485 | \$ 138 |

Overview

First Quarter 2026 vs. 2025

Net income increased 28%, primarily due to higher rider equity returns reflecting capital investments, the impacts of the 2025 Biennial Review and a reduction in costs not expected to be recovered from customers on the CVOW Commercial Project.

Analysis of Consolidated Operations

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

| | 2026 | 2025 | First Quarter \$ Change |
|---|----------|----------|----------------------------|
| (millions) | | | |
| Operating revenue | \$ 3,696 | \$ 2,765 | \$ 931 |
| Electric fuel and other energy-related purchases | 1,372 | 769 | 603 |
| Purchased electric capacity | 65 | 7 | 58 |
| Other operations and maintenance | 679 | 610 | 69 |
| Depreciation and amortization | 423 | 398 | 25 |
| Other taxes | 107 | 97 | 10 |
| Impairment of assets and other charges (benefits) | (114) | 46 | (160) |
| Other income (expense) | 27 | 26 | 1 |
| Interest and related charges | 259 | 243 | 16 |
| Income tax expense | 145 | 90 | 55 |
| Noncontrolling interests | 164 | 46 | 118 |

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

First Quarter 2026 vs. 2025

Operating revenue increased 34%, primarily reflecting:

- A \$523 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 revenue for the deferred fuel securitization and electric utility customers who elect to pay market based or other negotiated rates and related settlements of economic hedges;
- A \$257 million increase to recover the costs and an authorized return, as applicable, associated with non-fuel riders;
- A \$140 million increase associated with the 2025 Biennial Review;

- A \$43 million increase in sales to electric utility retail customers, primarily due to an increase in heating degree days during the heating season; and
- An \$11 million increase attributable to a service contract with a government entity which commenced in late 2025.

These increases were partially offset by:

- A \$57 million decrease associated with severe weather events.

Electric fuel and other energy-related purchases increased 78%, primarily due to higher commodity costs for electric utilities (\$528 million) and an increase in the use of purchased renewable energy credits (\$65 million), which are offset in operating revenue and do not impact net income.

Purchased electric capacity increased \$58 million, primarily due to returning to PJM's capacity market in June 2025 (\$36 million), an increase in annual capacity prices (\$10 million) and an increase in expense due to the deferral of non-fuel rider costs (\$10 million), which is offset in operating revenue and does not impact net income.

Other operations and maintenance increased 11%, primarily due to an increase in salaries, wages and benefits and administrative costs (\$45 million), an increase in certain expenditures which are primarily recovered through state- and FERC-regulated rates and do not impact net income (\$20 million) and an increase in outside services primarily attributable to a service contract with a government entity which commenced in late 2025 (\$12 million), partially offset by a decrease in storm damage and restoration costs (\$13 million).

Depreciation and amortization increased 6%, primarily due to various projects being placed into service.

Other taxes increased 10%, primarily due to an increase in property taxes.

Impairment of assets and other charges decreased \$160 million, primarily due to a benefit in 2026 compared to a charge in 2025 for costs not expected to be recovered from customers on 100% of the CVOW Commercial Project.

Interest and related charges increased 7%, primarily due to an increase in long-term debt borrowings (\$29 million), partially offset by decreased interest expense associated with rider deferrals (\$20 million), which is offset in operating revenue and does not impact net income.

Income tax expense increased 61%, primarily due to higher pre-tax income.

Noncontrolling interests increased \$118 million, due to an increase in earnings associated with the CVOW Commercial Project, including a decrease in charges for costs not expected to be recovered.

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⁾ |
|--------------------------------|---|--------|-----------|---------|---------|-----------|--------------------|
| | 2026 | 2025 | \$ Change | 2026 | 2025 | \$ Change | |
| | | | | | | | |
| (millions, except EPS) | | | | | | | |
| First Quarter | | | | | | | |
| Dominion Energy Virginia | \$ 670 | \$ 561 | \$ 109 | \$ 0.76 | \$ 0.66 | \$ 0.10 | |
| Dominion Energy South Carolina | 126 | 152 | (26) | 0.14 | 0.18 | (0.04) | |
| Contracted Energy | 119 | 109 | 10 | 0.14 | 0.13 | 0.01 | |
| Corporate and Other | (294) | (157) | (137) | (0.35) | (0.20) | (0.15) | |
| Consolidated | \$ 621 | \$ 665 | \$ (44) | \$ 0.69 | \$ 0.77 | \$ (0.08) | |

(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:

| | First Quarter | | |
|---|---------------|-------|----------|
| | 2026 | 2025 | % Change |
| Electricity delivered (million MWh) | 26.5 | 25.4 | 4 % |
| Electricity supplied (million MWh): | | | |
| Utility | 26.5 | 25.4 | 4 |
| Non-Jurisdictional | 0.3 | 0.3 | — |
| Degree days (electric distribution and utility service area): | | | |
| Cooling | 18 | 20 | (10) |
| Heating | 2,031 | 1,942 | 5 |
| Average electric distribution customer accounts (thousands) | 2,825 | 2,800 | 1 |

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

| | First Quarter 2026 vs. 2025 Increase (Decrease) | |
|---|---|---------|
| | Amount | EPS |
| (millions, except EPS) | | |
| Weather | \$ 32 | \$ 0.04 |
| Customer usage and other factors | 2 | — |
| 2025 Biennial Review impacts ⁽¹⁾ | 105 | 0.12 |
| Rider equity return | 84 | 0.10 |
| Electric capacity | (42) | (0.05) |
| Storm damage and restoration costs | (5) | (0.01) |
| Planned outage costs | (7) | (0.01) |
| Nuclear production tax credit | (16) | (0.02) |
| Depreciation and amortization | (9) | (0.01) |
| Salaries, wages and benefits & administrative costs | (34) | (0.04) |
| Interest expense, net | (1) | — |
| Other | — | — |
| Share dilution | — | (0.02) |
| Change in net income contribution | \$ 109 | \$ 0.10 |

(1) Includes the impacts of non-jurisdictional customers.

Dominion Energy South Carolina

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

| | First Quarter | | |
|---|---------------|------|----------|
| | 2026 | 2025 | % Change |
| Electricity delivered (million MWh) | 5.3 | 5.3 | — % |
| Electricity supplied (million MWh) | 5.6 | 5.5 | 2 |
| Degree days (electric distribution service areas): | | | |
| Cooling | 3 | — | 100 |
| Heating | 811 | 850 | (5) |
| Gas distribution throughput (bcf): | | | |
| Sales | 23 | 22 | 5 |
| Average distribution customer accounts (thousands): | | | |
| Electric | 825 | 806 | 2 |
| Gas | 480 | 466 | 3 |

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

| | First Quarter 2026 vs. 2025 Increase (Decrease) | |
|---|---|-----------|
| | Amount | EPS |
| (millions, except EPS) | | |
| Weather | \$ (1) | \$ — |
| Customer usage and other factors | 9 | 0.01 |
| Customer-elected rate impacts | (1) | — |
| Natural Gas Rate Stabilization Act impacts | 6 | 0.01 |
| Capital cost rider | (2) | — |
| Depreciation and amortization | (6) | (0.01) |
| Salaries, wages and benefits & administrative costs | 4 | — |
| Interest expense, net | (2) | — |
| Other | (33) | (0.04) |
| Share dilution | — | (0.01) |
| Change in net income contribution | \$ (26) | \$ (0.04) |

Contracted Energy

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

| | First Quarter | | |
|--|---------------|------|----------|
| | 2026 | 2025 | % Change |
| Electricity supplied (million MWh) | 4.9 | 4.9 | — % |
| Renewable natural gas supplied (million MMBtu) | 0.4 | — | N/A |

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

| | First Quarter 2026 vs. 2025 | |
|--|--------------------------------|---------|
| | Increase (Decrease) | |
| | Amount | EPS |
| (millions, except EPS) | | |
| Margin | \$ 50 | \$ 0.06 |
| Depreciation and amortization | (19) | (0.02) |
| Renewable energy investment tax credits | 7 | 0.01 |
| Renewable energy production tax credits ⁽¹⁾ | 14 | 0.02 |
| Salaries, wages and benefits & administrative costs | (6) | (0.01) |
| Interest expense, net | (14) | (0.02) |
| Other | (22) | (0.03) |
| Share dilution | — | — |
| Change in net income contribution | \$ 10 | \$ 0.01 |

(1) Includes an increase from renewable natural gas facilities of \$14 million.

Corporate and Other

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

| | First Quarter | | |
|--|---------------|-----------|-----------|
| | 2026 | 2025 | \$ Change |
| (millions, except EPS) | | | |
| Specific items attributable to operating segments | \$ (228) | \$ (132) | \$ (96) |
| Specific items attributable to Corporate and Other segment | 2 | (6) | 8 |
| Net expense from specific items | (226) | (138) | (88) |
| Corporate and other operations: | | | |
| Interest expense, net | (154) | (109) | (45) |
| Equity method investments | — | (5) | 5 |
| Pension and other postretirement benefit plans | 62 | 57 | 5 |
| Corporate service company costs | (16) | (14) | (2) |
| Other | 40 | 52 | (12) |
| Net expense from corporate and other operations | (68) | (19) | (49) |
| Total net expense | \$ (294) | \$ (157) | \$ (137) |
| EPS impact | \$ (0.35) | \$ (0.20) | \$ (0.15) |

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 20 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 both the three months ended March 31, 2026 and 2025, Dominion Energy reported an insignificant amount of specific items in the Corporate and Other segment.

Outlook

At March 31, 2026, there have been no material changes to Dominion Energy's 2026 outlook as described in Item 7. MD&A in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025. See *Future Issues and Other Matters* for a discussion of certain items that may have an impact on Dominion Energy's 2026 net income on a per share basis.

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:

| | 2026 | 2025 |
|---|---------|---------|
| (millions) | | |
| Cash, restricted cash and equivalents at January 1 | \$ 343 | \$ 365 |
| Cash flows provided by (used in): | | |
| Operating activities ⁽¹⁾ | 882 | 1,183 |
| Investing activities | (3,103) | (3,238) |
| Financing activities | 2,365 | 2,167 |
| Net increase in cash, restricted cash and equivalents | 144 | 112 |
| Cash, restricted cash and equivalents at March 31 | \$ 487 | \$ 477 |

(1) Includes cash outflows of \$16 million and \$18 million for energy efficiency programs in Virginia for the three months ended March 31, 2026 and 2025, respectively, and \$7 million and \$6 million for DSM programs in South Carolina for the three months ended March 31, 2026 and 2025, respectively.

Operating Cash Flows

Net cash provided by Dominion Energy's operating activities decreased \$301 million, primarily due to lower deferred fuel and purchased gas cost recoveries (\$508 million), an increase in interest payments primarily driven by higher borrowings (\$203 million) and changes in working capital (\$63 million), partially offset by a \$473 million increase due to higher operating cash flows from electric utility operations driven by weather, riders and impacts from the 2025 Biennial Review.

Investing Cash Flows

Net cash used in Dominion Energy's investing activities decreased \$135 million, primarily due to a decrease in plant construction and other property additions.

Financing Cash Flows

Net cash from Dominion Energy's financing activities increased \$198 million, primarily due to an increase in net issuances of short-term debt (\$1.1 billion) and 364-day term loan facility borrowings (\$800 million), partially offset by a decrease in net issuances of long-term debt (\$1.4 billion) and a

decrease in capital contributions from Stonepeak to OSWP, net of distributions from OSWP to Stonepeak (\$309 million).

Credit Facilities and Short-Term Debt

As discussed in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025, 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 three months ended March 31, 2026.

Revolving Credit Facilities

Dominion Energy's short-term financing is primarily supported by its joint revolving credit facility. At March 31, 2026, Dominion Energy had \$5.3 billion of unused capacity under its revolving credit facilities. In April 2026, Dominion Energy's \$1.0 billion 364-day revolving credit facility matured. Subsequently, in April 2026, Dominion Energy entered into a \$1.0 billion supplemental revolving credit facility which matures in April 2028. This credit facility can be used to support bank borrowings and the issuance of commercial paper. See Note 15 to the Consolidated Financial Statements in this report for the balances of commercial paper and letters of credit outstanding and for additional information on the revolving credit facilities.

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

Issuances and Borrowings of Long-Term Debt

During the three months ended March 31, 2026, Dominion Energy issued or borrowed the following long-term debt. Unless otherwise noted, the proceeds were used for the repayment of existing indebtedness and for general corporate purposes.

| Month | Type | Public / Private | Entity | Principal (millions) | Rate | Stated Maturity |
|--------------------------------|--------------|------------------|----------------|-------------------------|---------|-----------------|
| March | Senior notes | Public | Virginia Power | \$ 1,300 | 4.950 % | 2036 |
| March | Senior notes | Public | Virginia Power | 850 | 5.700 % | 2056 |
| Total issuances and borrowings | | | | \$ 2,150 | | |

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, issuing between approximately \$6.0 billion and \$9.5 billion of long-term debt during 2026, inclusive of amounts issued through March 31, 2026 as shown in the table above. Dominion Energy expects to issue long-term debt to satisfy cash needs for capital expenditures, net of reimbursements from Stonepeak for the CVOW Commercial Project, and maturing long-term debt to the extent such amounts are not satisfied from cash available from operations following the payment of dividends 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.

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 March 31, 2026, Dominion Energy's Consolidated Balance Sheet included \$406 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 15 to the Consolidated Financial Statements in this report. In April 2026, Dominion Energy borrowed the remaining \$450 million under its approximately \$1.3 billion 364-day term loan facility entered into in February 2026, with the proceeds used for general corporate purposes.

Long-Term Debt

Sustainability Revolving Credit Agreement

Dominion Energy maintains a Sustainability Revolving Credit Agreement which is described in Note 18 to the Companies' Annual Report on Form 10-K for the year ended December 31, 2025. At March 31, 2026, Dominion Energy had no borrowings outstanding under this facility. See Note 15 to the Consolidated Financial Statements in this report for additional information.

The following long-term debt was repaid, repurchased or redeemed during the three months ended March 31, 2026:

| Month (millions) | Type | Entity | Principal ⁽¹⁾ | Rate | Stated Maturity |
|---|------|----------|--------------------------|---------|-----------------|
| Debt scheduled to mature in 2026 | | Multiple | \$ 750 | various | |
| Early repurchases and redemptions | | | | | |
| None | | | | | |
| Total repayments, repurchases and redemptions | | | \$ 750 | | |

(1) Total amount redeemed prior to maturity, if any, 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, 2025 for additional information regarding scheduled maturities of Dominion Energy's long-term debt, including related average interest rates.

Remarketing of Long-Term Debt

During the three months ended March 31, 2026, Dominion Energy was not required to and did not complete the remarketing of any of its long-term debt. In 2026, Dominion Energy does not expect to remarket any of its tax-exempt bonds.

Credit Ratings

As discussed in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025, 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. At March 31, 2026, there have been no changes in Dominion Energy's credit ratings from those described in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025.

Financial Covenants

As discussed in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025, Dominion Energy is subject to various covenants present in the agreements underlying Dominion Energy's debt. At March 31, 2026, there have been no material changes to these covenants, nor any events of default under these covenants.

As discussed in Note 15 to the Consolidated Financial Statements of this report, in April 2026, Dominion Energy entered into a new \$1.0 billion credit facility, which includes a maximum allowed total debt to total capital ratio that is consistent with the allowed ratio under its joint revolving credit facility.

Common Stock, Preferred Stock and Other Equity Securities

In the Companies' Annual Report on Form 10-K for the year ended December 31, 2025, there is a discussion of Dominion Energy's existing equity financing programs, including

Dominion Energy Direct®. During the three months ended March 31, 2026, Dominion Energy issued \$33 million of stock through these programs, net of fees and commissions.

During the third quarter of 2025, Dominion Energy entered into forward sale agreements under its May 2024 at-the-market program for approximately 2.4 million shares of its common stock expected to be settled by the fourth quarter of 2027 at a weighted-average initial forward price of \$59.91 per share.

In February 2025, Dominion Energy entered into a new at-the-market-program, and during the second quarter of 2025, Dominion Energy entered into forward sale agreements for approximately 11.0 million shares of its common stock expected to be settled in the fourth quarter of 2026 at a weighted-average initial forward price of \$55.83 per share. During the third quarter of 2025, Dominion Energy entered into forward sale agreements for approximately 9.6 million shares of its common stock expected to be settled by the fourth quarter of 2027 at a weighted-average initial forward price of \$61.11 per share. In December 2025, Dominion Energy provided notice to elect physical settlement of approximately 5.4 million shares under these forward sales agreements, and in December 2025 settled the agreements at a weighted-average final forward price of \$60.44 per share.

In October 2025, Dominion Energy increased the maximum amount of capacity available under its February 2025 at-the-market program by \$1.8 billion.

During the first quarter of 2026, Dominion Energy entered into forward sale agreements under its February 2025 at-the-market program for approximately 3.2 million shares of its common stock expected to be settled by the fourth quarter of 2027 at a weighted-average initial forward price of \$62.96 per share. See Note 15 to the Consolidated Financial Statements in this report for additional information.

Through March 31, 2026, Dominion Energy has not repurchased and does not plan to repurchase shares of common stock in 2026, 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. See Note 15 to the Consolidated Financial Statements in this report for additional information.

Capital Expenditures

At March 31, 2026, there have been no material changes to Dominion Energy's expectation for planned capital expenditures as disclosed in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025.

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 15 to the Consolidated Financial Statements in this report for additional information regarding Dominion Energy's outstanding preferred stock and associated dividend rate.

Subsidiary Dividend Restrictions

At March 31, 2026, there have been no material changes to the subsidiary dividend restrictions disclosed in the *Subsidiary Dividend Restrictions* section of MD&A in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025.

Collateral and Credit Risk

Collateral requirements are impacted by capital projects, commodity prices, hedging levels, Dominion Energy's credit ratings and the credit quality of its counterparties. At March 31, 2026, there have been no material changes to the collateral requirements disclosed in the *Collateral and Credit Risk* section of MD&A in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025.

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 March 31, 2026 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⁾ | \$ 25 | \$ — | \$ 25 |
| Non-investment grade ⁽²⁾ | 1 | — | 1 |
| No external ratings: | | | |
| Internally rated—investment grade ⁽³⁾ | 168 | 10 | 158 |
| Internally rated—non-investment grade ⁽⁴⁾ | 7 | 3 | 4 |
| Total ⁽⁵⁾ | \$ 201 | \$ 13 | \$ 188 |

(1) Designations as investment grade are based upon minimum credit ratings assigned by Moody's and Standard & Poor's. The five largest counterparty exposures, combined, for this category represented approximately 11% of the total net credit exposure.

(2) The five largest counterparty exposures, combined, for this category represented approximately 1% of the total net credit exposure.

(3) The five largest counterparty exposures, combined, for this category represented approximately 84% of the total net credit exposure.

(4) The five largest counterparty exposures, combined, for this category represented approximately 1% 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' Annual Report on Form 10-K for the year ended December 31, 2025.

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 March 31, 2026. 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, 2025;
- Regulatory liabilities – See Note 11 to the Consolidated Financial Statements in this report;
- AROs – See Note 14 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025;
- Employee benefit plan obligations – See Note 19 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, 2025; and
- High load equipment deposits – See Note 2 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2025.

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:

- Guarantees – See Note 16 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, 2025 and Notes 12 and 16 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.

CVOW Commercial Project

In September 2019, Virginia Power filed applications with PJM for the CVOW Commercial Project and for certain approvals and rider recovery from the Virginia Commission in November 2021. The majority of turbines comprising the 2.6 GW project are expected to be placed in service by the end of 2026 with the remainder in early 2027 prior to the end of June. The estimated total project cost is approximately \$11.4 billion (excluding financing costs) which reflects an estimated impact of certain tariffs, including the impact of the U.S. Supreme Court's ruling in late February 2026 and tariffs which became effective in late February 2026, as well as previously included estimated impacts of a temporary suspension of work order,

certain tariffs which became effective during 2025 and revised network upgrade costs assigned by PJM to the CVOW Commercial Project. As discussed below, the expected total project cost does not include the impact of certain tariffs revised in April 2026 nor any potential future changes to network upgrade costs allocated by PJM. The Companies' projected impact of tariffs on expected total project cost is subject to change due to the inherent uncertainty associated with which tariffs, if any, may be in effect and the associated requirements and rates of such tariffs. Virginia Power's estimate for the project's projected levelized cost of energy, including renewable energy credits, is approximately \$84/MWh, compared to the initial filing submission of \$80-90/MWh.

The expected total project cost reflects a decrease of \$0.1 billion, relative to Virginia Power's January 2026 construction update filing, associated with the reversal of approximately \$0.2 billion associated with tariffs on equipment expected to be delivered from March 2025 through March 2026 that originates from Mexico, Canada, a European Union member or other applicable countries that were the subject of a U.S. Supreme Court's ruling in late February 2026. Such decrease was partially offset by the estimated impact of new tariffs subsequently enacted in late February 2026 on equipment expected to be delivered from February 2026 through July 2026 that originates from Mexico, Canada, a European Union member or other applicable countries. The expected project cost does not yet reflect a revision for the estimated impact of revised tariffs, enacted in April 2026 on equipment expected to be delivered from April 2026 through early 2027 that contains steel aluminum and/or copper products. The estimated impact of the tariff is inherently uncertain as the ultimate tariff is dependent upon product classification, country of origin and percentage component of each product to the overall value. Pending additional information from suppliers as well as any interpretative guidance from applicable government agencies, Virginia Power expects the revised Section 232 tariffs could result in an increase to the estimated project cost of up to between approximately \$0.2 billion and approximately \$0.3 billion. The actual tariffs to be incurred are dependent upon the tariff requirements and rates, if any, at the time of delivery of the specific component. The expected project cost also does not reflect any revision to network upgrade costs allocated by PJM, including related to

any potential amendment of the interconnection agreement between PJM and Virginia Power, as Virginia Power explores potential modifications which could result in a decrease of amounts allocated to the CVOW Commercial Project.

The estimated total project cost above reflects the Companies' best estimate of the remaining construction costs, including contingency of approximately 6% on such remaining amounts. Such estimate could potentially change for items, certain of which are beyond the Companies' control, including but not limited to actual network upgrade costs allocated by PJM, fuel for transportation and installation, the impact of applicable tariffs including any potential impact of Section 232 investigations, costs to maintain necessary permits, approvals and authorizations, any additional suspension of work orders, ability of key suppliers and contractors to timely satisfy their obligations under existing contracts, marine wildlife and/or any severe weather events.

Virginia Power commenced major onshore construction activities for the CVOW Commercial Project in November 2023 following the receipt of a record of decision from BOEM in October 2023 for construction. Onshore construction activities to support first power delivery were completed in December 2025 with remaining project activities to support commercial operations anticipated to be completed by mid-2026. Virginia Power commenced major offshore construction activities in May 2024 following the receipt of final approval from BOEM authorizing offshore construction and necessary permits from the U.S. Army Corps of Engineers for offshore construction in January 2024. Virginia Power completed the installation of all monopiles in October 2025 and of all transition pieces in April 2026. The first of three offshore substations was installed in March 2025, with the second installed in November 2025 and the third installed in February 2026. Deepwater cables commenced being laid in late 2024 with the last of nine completed in July 2025. Of the 176 segments of interarray cable, expected to total 260 miles, 73 have been installed through April 2026 with the remaining expected to be laid throughout 2026. Installation commenced on turbines in December 2025 prior to being delayed by the temporary suspension of work order, with eight of 176 completed, and tower and nacelle installation completed for a ninth turbine, through April 2026. The first turbines and associated infrastructure of the CVOW Commercial Project commenced operations in March 2026.

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 analyses estimate 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 \$3 million and a hypothetical 10% decrease in commodity prices would have resulted in a decrease of \$15 million in the fair value of Dominion Energy’s commodity-based derivative instruments at March 31, 2026 and December 31, 2025, respectively.

A hypothetical 10% decrease in commodity prices would have resulted in a decrease of \$47 million and \$71 million in the fair value of Virginia Power’s commodity-based derivative instruments at March 31, 2026 and December 31, 2025, 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 \$16 million and \$10 million decrease in earnings at March 31, 2026 and December 31, 2025, respectively. For variable rate debt outstanding for Virginia Power, a hypothetical 10% increase in market interest rates would result in an \$8 million and \$7 million decrease in earnings at March 31, 2026 and December 31, 2025, 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. At March 31, 2026, Dominion Energy and Virginia Power had \$8.9 billion and \$5.1 billion, respectively, in aggregate notional amounts of these interest rate derivatives outstanding in 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 their long and short positions. A hypothetical 10% decrease in market interest rates would have resulted in a decrease of \$373 million and \$263 million, respectively, in the fair value of Dominion Energy and Virginia Power’s interest rate derivatives at March 31, 2026. At December 31, 2025, Dominion Energy and Virginia Power had \$10.7 billion and \$8.1 billion, respectively, of these interest rate derivatives outstanding in 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 their long and short positions. A hypothetical 10% decrease in market interest rates would have resulted in a decrease of \$459 million and \$382 million, respectively, in the fair value of Dominion Energy and Virginia Power’s interest rate derivatives at December 31, 2025.

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. At both March 31, 2026 and December 31, 2025, Dominion Energy had €0.9 billion in aggregate notional amounts of these foreign currency forward purchase agreements outstanding. A hypothetical 10% increase in the U.S. dollar to Euro exchange rate would have resulted in a decrease of \$20 million and \$35 million in the fair value of Dominion Energy's foreign currency swaps at March 31, 2026 and December 31, 2025, 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 (losses) (including investment income) on nuclear decommissioning and rabbi trust investments of \$(205) million, \$(197) million and \$1.1 billion for the three months ended March 31, 2026 and 2025 and the year ended December 31, 2025, 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 increase in unrealized (losses) gains on debt investments of \$(1) million, \$30 million and \$41 million for the three months ended March 31, 2026 and 2025 and the year ended December 31, 2025, respectively.

Virginia Power recognized net investment gains (losses) (including investment income) on nuclear decommissioning and rabbi trust investments of \$(93) million, \$(98) million and \$555 million for the three months ended March 31, 2026 and 2025 and the year ended December 31, 2025, 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 increase in unrealized gains (losses) on debt investments of \$— million, \$12 million and \$23 million for the three months ended March 31, 2026 and 2025 and the year ended December 31, 2025, 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 immediately recognized in earnings annually in the fourth quarter of each fiscal year as well as whenever a plan is determined to qualify for a remeasurement. A hypothetical 0.25% decrease in the expected long-term rate of return on plan assets would have a \$27 million impact for the year ending December 31, 2026, and would have had a \$28 million impact for the year ended December 31, 2025, to the expected returns on plan assets, respectively.

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, 2025.
- Notes 12 and 16 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, 2025, 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, 2025. 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⁾ |
|------------------|--|---|---|--|
| 1/1/26 - 1/31/26 | 1,110 | \$ 58.59 | — | \$ 0.92 billion |
| 2/1/26 - 2/28/26 | 30,672 | 60.21 | — | 0.92 billion |
| 3/1/26 - 3/31/26 | 1,622 | 62.42 | — | 0.92 billion |
| Total | 33,404 | \$ 60.27 | — | \$ 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.

On March 19, 2026, Dominion Energy filed its proxy statement for the 2026 Annual Meeting of Shareholders to be held on May 5, 2026 (the Proxy Statement). The discussion under the heading "Other Information—Business Proposals and Nominations by Shareholders" refers to the inclusion of certain proposals or nominations in the "2026 Proxy Statement" and the presentation of certain proposals and nominations at the "2026 Annual Meeting." These references should instead be to the "2027 Proxy Statement" and the "2027 Annual Meeting." The deadlines presented in the Proxy Statement for submitting such proposals and nominations for inclusion in the 2027 Proxy Statement or presentation at the 2027 Annual Meeting are correct.

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 December 17, 2024 (Exhibit 3.1, Form 8-K filed December 17, 2024, 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 June 26, 2025 (Exhibit 3.1, Form 8-K filed June 27, 2025, 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 |
| 4.2 | Senior Indenture, dated as of September 1, 2017, between Virginia Electric and Power Company and U.S. Bank National Association, as Trustee (Exhibit 4.1, Form 8-K filed September 13, 2017, File No.000-55337); First Supplemental Indenture, dated as of September 1, 2017 (Exhibit 4.2, Form 8-K filed September 13, 2017, File No.000-55337); Second Supplemental Indenture, dated as of March 1, 2018 (Exhibit 4.2, Form 8-K filed March 22, 2018, File No. 000-55337); Third Supplemental Indenture, dated as of November 1, 2018 (Exhibit 4.2, Form 8-K filed November 28, 2018, File No. 000-55337); Fourth Supplemental Indenture, dated as of July 1, 2019 (Exhibit 4.2, Form 8-K filed July 10, 2019, File No. 00-55337); Fifth Supplemental Indenture, dated as of December 1, 2019 (Exhibit 4.2, Form 8-K filed December 5, 2019, File No. 000-55337); Sixth Supplemental Indenture, dated as of December 1, 2020 (Exhibit 4.2, Form 8-K filed December 15, 2020, File No. 00-55337); Seventh Supplemental Indenture, dated as of November 1, 2021 (Exhibit 4.2, Form 8-K filed November 22, 2021, File No.000-55337); Eighth Supplemental Indenture, dated as of November 1, 2021 (Exhibit 4.3, Form 8-K filed November 22, 2021, File No.000-55337); Ninth Supplemental Indenture, dated as of January 1, 2022 (Exhibit 4.3, Form 8-K filed January 13, 2022, File No.000-55337); Tenth Supplemental Indenture, dated as of May 1, 2022 (Exhibit 4.2, Form 8-K filed May 31, 2022, File No. 000-55337); Eleventh Supplemental Indenture, dated as of May 1, 2022 (Exhibit 4.3, Form 8-K filed May 31, 2022, File No. 000-55337); Twelfth Supplemental Indenture, dated as of March 1, 2023 (Exhibit 4.2, Form 8-K filed March 30, 2023, File No. 000-55337); Thirteenth Supplemental Indenture, dated as of March 1, 2023 (Exhibit 4.3, Form 8-K filed March 30, 2023, File No. 000-55337); Fourteenth Supplemental Indenture, dated as of August 1, 2023 (Exhibit 4.2, Form 8-K filed August 10, 2023, File No. 000-55337); Fifteenth Supplemental Indenture, dated as of August 1, 2023 (Exhibit 4.3, Form 8-K filed August 10, 2023, File No. 000-55337); Sixteenth Supplemental Indenture, dated as of January 1, 2024 (Exhibit 4.2, Form 8-K filed January 8, 2024, File No. 000-55337); Seventeenth Supplemental Indenture, dated as of January 1, 2024 (Exhibit 4.3, Form 8-K filed January 8, 2024, File No. 000-55337); Eighteenth Supplemental Indenture, dated as of August 1, 2024 (Exhibit 4.2, Form 8-K filed August 12, 2024, File No. 000-55337); Nineteenth Supplemental Indenture, dated as of August 1, 2024 (Exhibit 4.3, Form 8-K filed August 12, 2024, File No. 000-55337); Twentieth Supplemental Indenture, dated as of March 1, 2025 (Exhibit 4.2, Form 8-K filed March 3, 2025, File No. 000-55337); Twenty-First Supplemental Indenture, dated as of March 1, 2025 (Exhibit 4.3, Form 8-K filed March 3, 2025, File No. 000-55337); Twenty-Second Supplemental Indenture, dated as of September 1, 2025 (Exhibit 4.2, Form 8-K filed September 10, 2025, File No. 000-55337); Twenty-Third Supplemental Indenture, dated as of September 1, 2025 (Exhibit 4.3, Form 8-K filed September 10, 2025, File No. 000-55337); Twenty-Fourth Supplemental Indenture, dated as of March 1, 2026 (Exhibit 4.2, Form 8-K filed March 2, 2026, File No. 000-55337); Twenty-Fifth Supplemental Indenture, dated as of March 1, 2026 (Exhibit 4.3, Form 8-K filed March 2, 2026, File No. 000-55337). | X | X |
| 10.31 | Form of 2026 Performance Grant Agreement under the 2026 Long-Term Incentive Program approved January 30, 2026 (filed herewith). | X | |
| 10.32 | Form of 2026 Performance Share Award Agreement under the 2026 Long-Term Incentive Program approved January 30, 2026 (filed herewith). | X | |

| Exhibit Number | Description | Dominion Energy | Virginia Power |
|----------------|---|-----------------|----------------|
| 10.33 | Form of 2026 Restricted Stock Agreement under the 2026 Long-Term Incentive Program approved January 30, 2026 (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 | |
| 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 March 31, 2026, filed on May 1, 2026, 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 March 31, 2026, filed on May 1, 2026, 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. | 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

May 1, 2026

/s/ Gary G. Ratliff, Jr.

Gary G. Ratliff, Jr.
Vice President, Controller and
Chief Accounting Officer

VIRGINIA ELECTRIC AND POWER COMPANY

Registrant

May 1, 2026

/s/ Gary G. Ratliff, Jr.

Gary G. Ratliff, Jr.
Vice President, Controller and
Chief Accounting Officer

**DOMINION ENERGY, INC.
2026 PERFORMANCE GRANT AGREEMENT**

THIS AGREEMENT, dated February 25, 2026, between Dominion Energy, Inc., a Virginia corporation (the “Company”) and [Insert Name] (“Participant”), is made pursuant and subject to the provisions of the Dominion Energy, Inc. 2024 Incentive Compensation Plan and any amendments thereto (the “Plan”). All terms used in this Agreement that are defined in the Plan have the same meaning given to such terms in the Plan.

1. Performance Grant. Pursuant to the Plan, [Insert Number] Performance Share Units (“Target Amount”) were awarded to the Participant on February 25, 2026 (“Date of Grant”), subject to the terms and conditions of the Plan, and subject further to the terms and conditions set forth in this Agreement. Each Performance Share Unit represents the right to receive a cash payment equivalent to the Fair Market Value of one share of Company Stock if the Performance Goals set forth in Section 4 for the Performance Period are fulfilled. The actual number of Performance Share Units that may be earned may be from 0% to 200% of the Target Amount, depending on the achievement of the Performance Goals. The Performance Period for purposes of this Agreement is the period beginning on January 1, 2026 and ending on December 31, 2028.

2. Performance Achievement and Time of Performance Share Unit Payment. Upon the completion of the Performance Period, the Committee will determine the final achievement of the Performance Goals described in Section 4. The Company will then calculate the final number of Performance Share Units earned based on such Performance Goal achievement. Except as provided in Section 5(b) or 6, the appropriate number of Performance Share Units will be paid in cash to the Participant at a time determined by the Committee, but not later than March 15, 2029.

3. Forfeiture. Except as provided in Paragraphs 5 or 6, the Participant will forfeit any and all rights in the Performance Share Units if the Participant’s employment with the Company or a Dominion Company terminates for any reason before the end of the Performance Period.

4. Performance Goals. The payout amount of the Performance Share Units will be based on the Performance Goal achievement of the Performance Criteria described in this Section 4.

a. Relative TSR Performance. Relative Total Shareholder Return Performance (“Relative TSR Performance”) will determine fifty percent (50%) of the Target Amount (“TSR Percentage”). Relative TSR Performance is defined below. The percentage of the TSR Percentage that will be paid out, if any, is based on the following table:

| <u>Relative TSR Performance Percentile Ranking</u> | <u>Percentage Payout</u> |
|--|--------------------------|
| 85 th or above | 200% |
| 50 th | 100% |
| 25 th | 50% |
| Below 25 th | 0% |

To the extent that the Company’s Relative TSR Performance ranks in a percentile between the 25th and 85th percentile in the table above, then the TSR Percentage payout will be interpolated between the corresponding TSR Percentage payout set forth above.

Relative TSR Performance will be measured based on where the Company’s total shareholder return during the Performance Period ranks in relation to the total shareholder returns of the companies that are members of the Company’s compensation peer group as of the Date of Grant as set forth below (the “Comparison Companies”):

| | |
|---------------------------------|---------------------------------|
| Ameren Corporation | Eversource Energy |
| American Electric Power Company | Exelon Corporation |
| CenterPoint Energy | FirstEnergy Corporation |
| CMS Energy Corporation | NextEra Energy |
| Consolidated Edison Company | Public Service Enterprise Group |
| DTE Energy | Southern Company |
| Duke Energy Corporation | WEC Energy Group |
| Edison International | Xcel Energy |
| Entergy Corporation | |

The Comparison Companies shall be adjusted during the Performance Period as follows:

(i) In the event of a merger, acquisition or business combination transaction of a Comparison Company with or by another Comparison Company, effective upon the public announcement of the transaction, the surviving entity shall remain a Comparison Company and the non-surviving entity shall cease to be a Comparison Company (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the non-surviving company shall be retroactively reinstated as a Comparison Company);

(ii) If it is publicly announced that a Comparison Company will be acquired by another company that is not a Comparison Company, or in the event a “going private transaction” is publicly announced where the Comparison Company will not be the surviving entity or will otherwise no longer be publicly traded, the company shall cease to be a Comparison Company as of the date such announcement is made (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the company shall be retroactively reinstated as a Comparison Company);

(iii) In the event of a spinoff, divestiture, or sale of a substantial portion of assets of a Comparison Company, the Comparison Company shall no longer be a Comparison Company if the company’s reported revenue (in its GAAP accounts) for the four most recently reported quarters ending on or before the last day of the Performance Period falls below 40% of Dominion Energy’s reported revenue (in its GAAP accounts) for the four most recently reported quarters on or before the last day of the Performance Period; and

(iv) In the event of a bankruptcy of a Comparison Company, such company shall remain a Comparison Company and its stock price will continue to be tracked for purposes of Relative TSR Performance. If the company liquidates, it will remain a Comparison Company and its stock price will be reduced to zero for the remaining Performance Period.

Total shareholder return consists of the difference between the value of a share of common stock at the beginning (the volume-weighted average price (VWAP) of the first 20 trading days of the Performance Period) and end (the VWAP of the last 20 trading days of the Performance Period), plus the value of gross dividends paid as if reinvested in stock and other appropriate adjustments for such events as stock splits. For purposes of Relative TSR Performance, the total shareholder return of the Company and the Comparison Companies will be calculated using data from Bloomberg or another comparable source. As soon as practicable after the completion of the Performance Period, the total shareholder returns of the Comparison Companies will be calculated and ranked from highest to lowest by the Committee. The Company’s total shareholder return will then be ranked in terms of which percentile it would have placed in among the Comparison Companies.

b. Cumulative Operating EPS Performance. Cumulative Operating Earnings Per Share Performance (“Cumulative Operating EPS Performance”) will determine forty percent (40%) of the Target Amount (“Cumulative Operating EPS Percentage”). Cumulative Operating EPS Performance is defined below. The percentage of the Cumulative Operating EPS Percentage that will be paid out, if any, is based on the following table:

| <u>Cumulative Operating EPS Performance</u> | <u>Percentage Payout of Cumulative Operating EPS</u> |
|---|--|
| | <u>Percentage</u> |
| Maximum | 200% |
| Target | 100% |
| Minimum | 50% |
| Below Minimum | 0% |

To the extent the Company’s Cumulative Operating EPS Performance is greater than the Minimum and less than the Target, or greater than the Target and less than the Maximum, the Cumulative Operating EPS Percentage payout will be interpolated between the corresponding Percentage Payout of Cumulative Operating EPS Percentage ranges set forth above.

Cumulative Operating EPS Performance means the sum of the Company’s operating earnings per share as disclosed on Schedule 1 of the Company’s Earnings Release Kit for each of the fiscal years during the Performance Period, provided that Cumulative Operating EPS Performance will be scored without regard to amounts attributable to RNG 45Z tax credits.

c. Non-Carbon Emitting Generation Capacity Performance. Non-Carbon Emitting Generation Capacity Performance (“NCGC Performance”) will determine ten percent (10%) of the Target Amount (“NCGC Performance Percentage”). NCGC Performance is defined below. The percentage of the NCGC Performance Percentage that will be paid out, if any, is based on the following table:

| <u>NCGC Performance</u> | <u>Percentage Payout of NCGC Performance</u> <u>Percentage</u> |
|------------------------------|---|
| Maximum (55.0% or above) | 200% |
| Target Range (40.0% - 50.0%) | 100% |
| Minimum (37.0%) | 50% |
| Below Minimum | 0% |

To the extent the Company’s NCGC Performance is greater than the Minimum and less than the Target Range, or greater than Target Range but less than the Maximum, the NCGC Performance Percentage payout will be interpolated between the corresponding Percentage Payout of NCGC Performance Percentage ranges set forth above.

NCGC Performance means the Company’s Non-Carbon Emitting Generation Capacity Percentage as determined as of the last day of the Performance Period.

Non-Carbon Emitting Generation Capacity Percentage means the percentage determined by dividing the Company’s Non-Carbon Emitting Generation Capacity by its Net Generation Capacity.

The Company’s Non-Carbon Emitting Generation Capacity means its wind, solar, nuclear and conventional hydro generation capacity.

The Company’s Net Generation Capacity means its total generation capacity minus pumped hydro/battery storage.

Capacity means megawatt (MW) capacity from (x) in-service facilities as of the last day of the Performance Period plus (y) facilities proposed to be in-service by the last day of the Performance Period and submitted for regulatory approval (even if subsequently rejected). A facility will only be counted once in any given Performance Period.

Megawatts (MWs) that are not intermittent resources are defined as installed summer maximum capability (capacity). MWs for intermittent renewable resources are defined as the original installed or proposed nameplate capacity. MWs included in the calculation will be those owned by or serving Dominion Energy regulated entities (by contract or agreement), and include the following: Cost of Service, Ringfence Projects, Power Purchase Agreements (PPAs), Distributed Energy Resources (DERs), and Behind the Meter Generation (Non-utility generators). Detailed tracking will be in place to ensure that MW are not counted more than once in the calculation. This NCGC goal, and the associated Percentage Payout, is subject to possible revisions or adjustments, at the Committee’s sole discretion, if generation retirements do not occur as currently planned during the Performance Period.

5. Retirement, Involuntary Termination without Cause, Death or Disability.

a. Retirement or Involuntary Termination without Cause. Except as provided in Section 6, if the Participant Retires (as such term is defined in Section 9(b) below) during the Performance Period or if the Participant’s employment is involuntarily terminated by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) during the Performance Period and the Participant would have been eligible for a payment if the Participant had remained employed until the end of the Performance Period, the Participant will receive a pro-rated payout of the Participant’s Performance Grant equal to the number of Performance Share Units the Participant would have earned had the Participant remained employed until the end of the Performance Period, multiplied by a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant’s Retirement or

termination of employment, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period. Payment will occur after the end of the Performance Period at the time provided in Section 2 based on the Performance Goal achievement approved by the Committee. If the Participant Retires, however, no payout will occur if the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's Retirement is detrimental to the Company. Any potential Performance Share Units not paid in accordance with the terms of this Paragraph 5(a) will be forfeited.

b. Death or Disability. If, while employed by the Company or a Dominion Company, a Participant dies or becomes Disabled (as defined in Section 9(b) below) during the Performance Period, a number of Performance Share Units will be paid to the Participant or the Participant's Beneficiary equal to the product of (i) and (ii) where:

(i) is the number of units that would be earned based on the predicted performance used for determining the compensation cost recognized by the Company for this Performance Grant for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the event; and

(ii) is a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant's death or Disability, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period.

Any potential Performance Share Units not paid in accordance with the terms of this Section 5(b) will be forfeited. Performance Share Units will be paid as soon as administratively feasible (and in any event within sixty (60) days) after the date of the Participant's death or Disability.

6. Qualifying Change of Control. This Section 6 shall specify the effect of a Qualifying Change of Control upon this Performance Grant Agreement. In the event of the Participant's involuntary termination by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) within two years following a Qualifying Change of Control, a number of the Performance Share Units will be paid to the Participant equal to the greater of (i) the Target Amount or (ii) the number of units that would be earned at the end of the Performance Period if the predicted performance used for determining the compensation cost recognized by the Company for this award for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the termination of employment was the actual performance for the Performance Period. Payment will occur on or as soon as administratively feasible (but in any event within sixty (60) days) following the termination of employment. Any potential Performance Share Units not paid in accordance with the terms of this Section 6 will be forfeited.

7. Termination for Cause. Notwithstanding any provision of this Agreement to the contrary, if the Participant's employment with the Company or a Dominion Company is terminated for Cause (as defined by the Employment Continuity Agreement between the Participant and the Company), the Participant will forfeit all rights to Performance Share Units awarded pursuant to this Agreement.

8. Clawback of Award Payment.

a. Restatement of Financial Statements. If the Company's financial statements are required to be restated at any time within a two (2) year period following the end of the Performance Period 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 payment from the Participant if the Participant's conduct directly caused or partially caused the need for the restatement.

b. Fraudulent or Intentional Misconduct. 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 of all or a portion of the Performance Share Units

granted pursuant to this Agreement, or if units have been paid, to recover all or a portion of the payment from the Participant.

- c. Recovery of Payout. The Company reserves the right to recover a Performance Grant payout pursuant to this Section 8 by (i) seeking recovery of the payment 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. No Limitation on Remedies. The Company's right to recovery pursuant to this Section 8 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. Subject to Clawback Policy. The Performance Share Units granted under this Agreement are subject to any clawback 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 this Agreement.

9. Terms and Conditions.

- a. Nontransferability. Except as provided in Section 5, this award of Performance Share Units is not transferable and is subject to a substantial risk of forfeiture until the end of the Performance Period.

- b. Certain Definitions.

- (i) Retirement. For purposes of this Agreement, the term Retire or Retirement means a voluntary termination of employment on a date when the Participant is eligible for early or normal retirement benefits under the terms of the Company Pension Plan (as defined below), or would be eligible if any crediting of deemed additional years of age or service applicable to the Participant under a supplemental retirement plan of the Company was applied under the Company Pension Plan, as in effect at the time of the determination, or, for a Participant who is not eligible to participate in a Company Pension Plan, a voluntary termination of employment on or after age 55, unless (in each case) the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's retirement is detrimental to the Company. "Company Pension Plan" means the applicable pension plan of the Company or its subsidiaries, if any, in which the Participant is eligible to participate as of the Date of Grant, which may include either the Dominion Energy Pension Plan or the SCANA Corporation Retirement Plan or any successor thereto, but excluding the cash balance portion of any such plan.

- (ii) Disabled or Disability. For purposes of this Agreement, the term "Disabled" or "Disability" means a disability as defined under Treasury Regulation Section 1.409A-3(i)(4). The Committee will determine whether or not a Disability exists and its determination will be conclusive and binding on the Participant.

- c. Tax Withholding. The Company will withhold Applicable Withholding Taxes from the payout of Performance Share Units.
 - d. No Right to Continued Employment. This Agreement does not confer upon the Participant any right with respect to continuance of employment by the Company, nor will it interfere in any way with the right of the Company to terminate the Participant's employment at any time.
 - e. Change in Capital Structure. The number and fair market value of Performance Share Units awarded by this Agreement will be automatically adjusted as provided in Section 18(a) of the Plan if the Company has a change in capital structure.
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- f. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Virginia, other than its choice of law provisions.
 - g. Conflicts. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan will govern.
 - h. Participant Bound by Plan. By accepting this Agreement, Participant hereby acknowledges receipt of a copy of the prospectus and Plan document accessible on the Company Intranet and agrees to be bound by all the terms and provisions thereof.
 - i. Binding Effect. This Agreement will be binding upon and inure to the benefit of the legatees, distributees, and personal representatives of the Participant and the successors of the Company.
 - k. Performance Goal Adjustments. Pursuant to Section 10(c) of the Plan, the Committee may at any time, in its sole discretion, make any adjustments to the Performance Goals set forth in this award, or to the calculation of the Company's financial or other results for the Performance Period or any portion thereof, or may reduce or increase any applicable Percentage Payouts, in order to reflect any unusual or infrequent events, such as or relating to new legislation, regulatory orders/outcomes, asset write-offs, weather, storms, supply chain disruptions, commodity prices, or mergers, acquisitions or dispositions involving the Company, that were not contemplated at the time of grant.
 - l. Deferred Payouts. If a Participant who has become entitled to a payout of this Performance Grant has previously elected to defer receipt of all or a portion of the Performance Share Units under the Dominion Energy, Inc. Deferred Compensation Plan ("Deferred Compensation Plan"), then, in lieu of a cash payment to the Participant as otherwise described in this Agreement, the payment amount of the Performance Share Units (or applicable portion thereof) will be credited to the Participant's book-entry account under the Deferred Compensation Plan as of the date such units would otherwise have been paid to the Participant.
 - m. Section 409A. This Agreement and the Performance Share Unit award arrangement described herein is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended ("Code Section 409A"), and shall be interpreted to the maximum extent possible in accordance with such intent. To the extent necessary to comply with Code Section 409A, no payment will be made earlier than six months after a Participant's termination of employment other than for death if the award is subject to Code Section 409A and the Participant is a "specified employee" (within the meaning of Code Section 409A(a)(2)(B)(i)).
 - n. Dividend Equivalents. The Participant shall have the right to receive dividend equivalents, if any, which shall be credited to an account established on behalf of the Participant and subject to the same vesting and other terms and conditions as the underlying award described herein. Dividend equivalents shall be paid in cash.
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DOMINION ENERGY, INC.
2026 PERFORMANCE SHARE AWARD AGREEMENT

THIS AGREEMENT, dated February 25, 2026, between Dominion Energy, Inc., a Virginia corporation (the “Company”) and **[Insert Name]** (“Participant”), is made pursuant and subject to the provisions of the Dominion Energy, Inc. 2024 Incentive Compensation Plan and any amendments thereto (the “Plan”). All terms used in this Agreement that are defined in the Plan have the same meaning given to such terms in the Plan.

1. Performance Share Award. Pursuant to the Plan, **[Insert Number]** Performance Shares (“Target Amount”) were awarded to the Participant on February 25, 2026 (“Date of Grant”), subject to the terms and conditions of the Plan, and subject further to the terms and conditions set forth in this Agreement. Performance Shares are Company Stock that will be issued if the Performance Goals set forth in Section 4 for the Performance Period are fulfilled. The actual number of Performance Shares that may be issued may be from 0% to 200% of the Target Amount, depending on the achievement of the Performance Goals. The Performance Period for purposes of this Agreement is the period beginning on January 1, 2026 and ending on December 31, 2028.

2. Performance Achievement and Time of Performance Share Issuance. Upon the completion of the Performance Period, the Committee will determine the final achievement of the Performance Goals described in Section 4. The Company will then calculate the final number of Performance Shares to be issued based on such Performance Goal achievement. Except as provided in Section 5(b) or 6, the appropriate number of Performance Shares will be issued to the Participant at a time determined by the Committee, but not later than March 15, 2029.

3. Forfeiture. Except as provided in Paragraphs 5 or 6, the Participant will forfeit any and all rights in the Performance Shares if the Participant’s employment with the Company or a Dominion Company terminates for any reason before the end of the Performance Period.

4. Performance Goals. Issuance of Performance Shares will be based on the Performance Goal achievement of the Performance Criteria described in this Section 4.

a. Relative TSR Performance. Relative Total Shareholder Return Performance (“Relative TSR Performance”) will determine fifty percent (50%) of the Target Amount (“TSR Percentage”). Relative TSR Performance is defined below. The percentage of the TSR Percentage that will be paid out, if any, is based on the following table:

| <u>Relative TSR Performance Percentile Ranking</u> | <u>Percentage Payout</u> |
|--|--------------------------|
| 85 th or above | 200% |
| 50 th | 100% |
| 25 th | 50% |
| Below 25 th | 0% |

To the extent that the Company’s Relative TSR Performance ranks in a percentile between the 25th and 85th percentile in the table above, then the TSR Percentage payout will be interpolated between the corresponding TSR Percentage payout set forth above.

Relative TSR Performance will be measured based on where the Company’s total shareholder return during the Performance Period ranks in relation to the total shareholder returns of the companies that are members of the Company’s compensation peer group as of the Date of Grant as set forth below (the “Comparison Companies”):

| | |
|---------------------------------|---------------------------------|
| Ameren Corporation | Eversource Energy |
| American Electric Power Company | Exelon Corporation |
| CenterPoint Energy | FirstEnergy Corporation |
| CMS Energy Corporation | NextEra Energy |
| Consolidated Edison Company | Public Service Enterprise Group |
| DTE Energy | Southern Company |
| Duke Energy Corporation | WEC Energy Group |
| Edison International | Xcel Energy |
| Entergy Corporation | |

The Comparison Companies shall be adjusted during the Performance Period as follows:

- (i) In the event of a merger, acquisition or business combination transaction of a Comparison Company with or by another Comparison Company, effective upon the public announcement of the transaction, the surviving entity shall remain a Comparison Company and the non-surviving entity shall cease to be a Comparison Company (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the non-surviving company shall be retroactively reinstated as a Comparison Company);
- (ii) If it is publicly announced that a Comparison Company will be acquired by another company that is not a Comparison Company, or in the event a “going private transaction” is publicly announced where the Comparison Company will not be the surviving entity or will otherwise no longer be publicly traded, the company shall cease to be a Comparison Company as of the date such announcement is made (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the company shall be retroactively reinstated as a Comparison Company);
- (iii) In the event of a spinoff, divestiture, or sale of a substantial portion of assets of a Comparison Company, the Comparison Company shall no longer be a Comparison Company if the company’s reported revenue (in its GAAP accounts) for the four most recently reported quarters ending on or before the last day of the Performance Period falls below 40% of Dominion Energy’s reported revenue (in its GAAP accounts) for the four most recently reported quarters on or before the last day of the Performance Period; and
- (iv) In the event of a bankruptcy of a Comparison Company, such company shall remain a Comparison Company and its stock price will continue to be tracked for purposes of Relative TSR Performance. If the company liquidates, it will remain a Comparison Company and its stock price will be reduced to zero for the remaining Performance Period.

Total shareholder return consists of the difference between the value of a share of common stock at the beginning (the volume-weighted average price (VWAP) of the first 20 trading days of the Performance Period) and end (the VWAP of the last 20 trading days of the Performance Period), plus the value of gross dividends paid as if reinvested in stock and other appropriate adjustments for such events as stock splits. For purposes of Relative TSR Performance, the total shareholder return of the Company and the Comparison Companies will be calculated using data from Bloomberg or another comparable source. As soon as practicable after the completion of the Performance Period, the total shareholder returns of the Comparison Companies will be calculated and ranked from highest to lowest by the Committee. The Company’s total shareholder return will then be ranked in terms of which percentile it would have placed in among the Comparison Companies.

b. Cumulative Operating EPS Performance. Cumulative Operating Earnings Per Share Performance (“Cumulative Operating EPS Performance”) will determine forty percent (40%) of the Target Amount (“Cumulative Operating EPS Percentage”). Cumulative Operating EPS Performance is defined below. The percentage of the Cumulative Operating EPS Percentage that will be paid out, if any, is based on the following table:

| <u>Cumulative Operating EPS Performance</u> | <u>Percentage Payout of Cumulative Operating EPS</u> |
|---|--|
| | <u>Percentage</u> |
| Maximum | 200% |
| Target | 100% |
| Minimum | 50% |
| Below Minimum | 0% |

To the extent the Company’s Cumulative Operating EPS Performance is greater than the Minimum and less than the Target, or greater than the Target and less than the Maximum, the Cumulative Operating EPS Percentage payout will be interpolated between the corresponding Percentage Payout of Cumulative Operating EPS Percentage ranges set forth above.

Cumulative Operating EPS Performance means the sum of the Company’s operating earnings per share as disclosed on Schedule 1 of the Company’s Earnings Release Kit for each of the fiscal years during the

Performance Period, provided that Cumulative Operating EPS Performance will be scored without regard to amounts attributable to RNG 45Z tax credits.

c. Non-Carbon Emitting Generation Capacity Performance. Non-Carbon Emitting Generation Capacity Performance (“NCGC Performance”) will determine ten percent (10%) of the Target Amount (“NCGC Performance Percentage”). NCGC Performance is defined below. The percentage of the NCGC Performance Percentage that will be paid out, if any, is based on the following table:

| <u>NCGC Performance</u> | <u>Percentage Payout of NCGC Performance</u> |
|------------------------------|--|
| | <u>Percentage</u> |
| Maximum (55.0% or above) | 200% |
| Target Range (40.0% - 50.0%) | 100% |
| Minimum (37.0%) | 50% |
| Below Minimum | 0% |

To the extent the Company’s NCGC Performance is greater than the Minimum and less than the Target Range, or greater than Target Range but less than the Maximum, the NCGC Performance Percentage payout will be interpolated between the corresponding Percentage Payout of NCGC Performance Percentage ranges set forth above.

NCGC Performance means the Company’s Non-Carbon Emitting Generation Capacity Percentage as determined as of the last day of the Performance Period.

Non-Carbon Emitting Generation Capacity Percentage means the percentage determined by dividing the Company’s Non-Carbon Emitting Generation Capacity by its Net Generation Capacity.

The Company’s Non-Carbon Emitting Generation Capacity means its wind, solar, nuclear and conventional hydro generation capacity.

The Company’s Net Generation Capacity means its total generation capacity minus pumped hydro/battery storage.

Capacity means megawatt (MW) capacity from (x) in-service facilities as of the last day of the Performance Period plus (y) facilities proposed to be in-service by the last day of the Performance Period and submitted for regulatory approval (even if subsequently rejected). A facility will only be counted once in any given Performance Period.

Megawatts (MWs) that are not intermittent resources are defined as installed summer maximum capability (capacity). MWs for intermittent renewable resources are defined as the original installed or proposed nameplate capacity. MWs included in the calculation will be those owned by or serving Dominion Energy regulated entities (by contract or agreement), and include the following: Cost of Service, Ringfence Projects, Power Purchase Agreements (PPAs), Distributed Energy Resources (DERs), and Behind the Meter Generation (Non-utility generators). Detailed tracking will be in place to ensure that MW are not counted more than once in the calculation. This NCGC goal, and the associated Percentage Payout, is subject to possible revisions or adjustments, at the Committee’s sole discretion, if generation retirements do not occur as currently planned during the Performance Period.

5. Retirement, Involuntary Termination without Cause, Death or Disability.

a. Retirement or Involuntary Termination without Cause. Except as provided in Section 6, if the Participant Retires (as such term is defined in Section 9(b) below) during the Performance Period or if the Participant’s employment is involuntarily terminated by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) during the Performance Period and the Participant would have been eligible for a payment if the Participant had remained employed until the end of the Performance Period, the Participant will receive a pro-rated payout of the Participant’s Performance Share Award equal to the number of Performance Shares the Participant would have received had the Participant remained employed until the end of the Performance Period, multiplied by a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the

calendar month coinciding with or immediately following the date of the Participant's Retirement or termination of employment, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period. Shares will be issued after the end of the Performance Period at the time provided in Section 2 based on the Performance Goal achievement approved by the Committee. If the Participant Retires, however, no shares will be issued if the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's Retirement is detrimental to the Company. Any potential Performance Shares not issued in accordance with the terms of this Paragraph 5(a) will be forfeited.

b. Death or Disability. If, while employed by the Company or a Dominion Company, a Participant dies or becomes Disabled (as defined in Section 9(b) below) during the Performance Period, a number of Performance Shares will be issued to the Participant or the Participant's Beneficiary equal to the product of (i) and (ii) where:

(i) is the number of shares that would be issued based on the predicted performance used for determining the compensation cost recognized by the Company for this Performance Share Award for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the event; and

(ii) is a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant's death or Disability, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period.

Any potential Performance Shares not issued in accordance with the terms of this Section 5(b) will be forfeited. Performance Shares will be issued as soon as administratively feasible (and in any event within sixty (60) days) after the date of the Participant's death or Disability.

6. Qualifying Change of Control. This Section 6 shall specify the effect of a Qualifying Change of Control upon this Performance Share Award. In the event of the Participant's involuntary termination by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) within two years following a Qualifying Change of Control, a number of the Performance Shares will be issued to the Participant equal to the greater of (i) the Target Amount or (ii) the number of shares that would be issued at the end of the Performance Period if the predicted performance used for determining the compensation cost recognized by the Company for this award for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the termination of employment was the actual performance for the Performance Period. The Performance Shares will be issued on or as soon as administratively feasible (but in any event within sixty (60) days) following the termination of employment. Any potential Performance Shares not issued in accordance with the terms of this Section 6 will be forfeited.

7. Termination for Cause. Notwithstanding any provision of this Agreement to the contrary, if the Participant's employment with the Company or a Dominion Company is terminated for Cause (as defined by the Employment Continuity Agreement between the Participant and the Company), the Participant will forfeit all rights to Performance Shares awarded pursuant to this Agreement.

8. Clawback of Award Payment.

a. Restatement of Financial Statements. If the Company's financial statements are required to be restated at any time within a two (2) year period following the end of the Performance Period 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 issued (vested) shares from the Participant if the Participant's conduct directly caused or partially caused the need for the restatement.

b. Fraudulent or Intentional Misconduct. 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 issuance of all or a portion of the Performance Shares

granted pursuant to this Agreement, or if shares have been issued, to recover all or a portion of the shares from the Participant.

- c. Recovery of Payout. The Company reserves the right to recover a Performance Share Award payout pursuant to this Section 8 by (i) seeking recovery of the vested shares 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. No Limitation on Remedies. The Company's right to recovery pursuant to this Section 8 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. Subject to Clawback Policy. The Performance Shares granted under this Agreement are subject to any clawback 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 this Agreement.

9. Terms and Conditions.

- a. Nontransferability; No Shareholder Rights. Except as provided in Section 5, this award of Performance Shares is not transferable and is subject to a substantial risk of forfeiture until the end of the Performance Period. A Participant shall not have any rights as a shareholder with respect to the Performance Shares that may be issued under this Agreement unless and until such shares have actually been issued to the Participant after the end of the Performance Period as provided herein.

b. Certain Definitions.

(i) Retirement. For purposes of this Agreement, the term Retire or Retirement means a voluntary termination of employment on a date when the Participant is eligible for early or normal retirement benefits under the terms of the Company Pension Plan (as defined below), or would be eligible if any crediting of deemed additional years of age or service applicable to the Participant under a supplemental retirement plan of the Company was applied under the Company Pension Plan, as in effect at the time of the determination, or, for a Participant who is not eligible to participate in a Company Pension Plan, a voluntary termination of employment on or after age 55, unless (in each case) the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's retirement is detrimental to the Company. "Company Pension Plan" means the applicable pension plan of the Company or its subsidiaries, if any, in which the Participant is eligible to participate as of the Date of Grant, which may include either the Dominion Energy Pension Plan or the SCANA Corporation Retirement Plan or any successor thereto, but excluding the cash balance portion of any such plan.

(ii) Disabled or Disability. For purposes of this Agreement, the term "Disabled" or "Disability" means a disability as defined under Treasury Regulation Section 1.409A-3(i)(4). The Committee will determine whether or not a Disability exists and its determination will be conclusive and binding on the Participant.

c. Delivery of Shares.

(i) Share Delivery. Within the applicable time periods after the end of the Performance Period or after the occurrence of an event described in Sections 5 or 6 as described above, the Company will deliver to the Participant (or in the event of the Participant's death, the Participant's Beneficiary) the appropriate number of shares of Company Stock.

(ii) Withholding of Taxes. No Company Stock will be delivered until the Participant (or the Participant's Beneficiary) has paid to the Company the amount that must be withheld under

federal, state and local income and employment tax laws (the "Applicable Withholding Taxes") or the Participant and the Company have made satisfactory arrangements for the payment of such taxes. Unless the Participant makes an alternative election, the Company will retain the number of Performance Shares (valued at their Fair Market Value) required to satisfy the Applicable Withholding Taxes. As an alternative to the Company retaining shares, the Participant or the Participant's Beneficiary may elect to (i) deliver shares of Company stock (valued at their Fair Market Value) or (ii) make a cash payment to satisfy Applicable Withholding Taxes.

- d. Fractional Shares. Fractional shares of Company Stock will not be issued.
 - e. No Right to Continued Employment. This Agreement does not confer upon the Participant any right with respect to continuance of employment by the Company, nor will it interfere in any way with the right of the Company to terminate the Participant's employment at any time.
 - f. Change in Capital Structure. The number and fair market value of Performance Shares awarded by this Agreement will be automatically adjusted as provided in Section 18(a) of the Plan if the Company has a change in capital structure.
 - g. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Virginia, other than its choice of law provisions.
 - h. Conflicts. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan will govern.
 - i. Participant Bound by Plan. By accepting this Agreement, Participant hereby acknowledges receipt of a copy of the prospectus and Plan document accessible on the Company Intranet and agrees to be bound by all the terms and provisions thereof.
 - j. Binding Effect. This Agreement will be binding upon and inure to the benefit of the legatees, distributees, and personal representatives of the Participant and the successors of the Company.
 - k. Performance Goal Adjustments. Pursuant to Section 10(c) of the Plan, the Committee may at any time, in its sole discretion, make any adjustments to the Performance Goals set forth in this award, or to the calculation of the Company's financial or other results for the Performance Period or any portion thereof, or may reduce or increase any applicable Percentage Payouts, in order to reflect any unusual or infrequent events, such as or relating to new legislation, regulatory orders/outcomes, asset write-offs, weather, storms, supply chain disruptions, commodity prices, or mergers, acquisitions or dispositions involving the Company, that were not contemplated at the time of grant.
 - l. Deferred Payouts. If a Participant who has become entitled to a payout of their Performance Share Award has previously elected to defer receipt of all or a portion of the Performance Shares under the Dominion Energy, Inc. Deferred Compensation Plan ("Deferred Compensation Plan"), then, in lieu of issuing shares to the Participant as otherwise described in this Agreement, the Performance Shares (or applicable portion thereof) will be credited to the Participant's book-entry account under the Deferred Compensation Plan as of the date such shares would otherwise have been issued to the Participant.
 - m. Section 409A. This Agreement and the Performance Share Award arrangement described herein is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended ("Code Section 409A"), and shall be interpreted to the maximum extent possible in accordance with such intent. To the extent necessary to comply with Code Section 409A, no payment will be made earlier than six months after a Participant's termination of employment other than for death if the award is subject to Code Section 409A and the Participant is a "specified employee" (within the meaning of Code Section 409A(a)(2)(B)(i)).
 - n. Dividend Equivalents. The Participant shall have the right to receive dividend equivalents, if any, which shall be credited to an account established on behalf of the Participant and
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subject to the same vesting and other terms and conditions as the underlying award described herein. Dividend equivalents shall be paid in cash.

**DOMINION ENERGY, INC.
RESTRICTED STOCK AWARD AGREEMENT**

| | | |
|--|---|--|
| PARTICIPANT «First_Name» «Last_Name» | DATE OF GRANT February 25, 2026 | NUMBER OF SHARES OF RESTRICTED STOCK GRANTED «##,###» |
| PERSONNEL NUMBER «#####» | VESTING DATE February 1, 2029 | VESTING SCHEDULE <u>Vesting Date</u> <u>Percentage</u> February 1, 2029 100% |

THIS AGREEMENT, effective as of the Date of Grant shown above, between Dominion Energy, Inc., a Virginia corporation (the “Company”) and the Participant named above is made pursuant and subject to the provisions of the Dominion Energy, Inc. 2024 Incentive Compensation Plan and any amendments thereto (the “Plan”). All terms used in this Agreement that are defined in the Plan have the same meaning given to such terms in the Plan.

1. Award of Stock. Pursuant to the Plan, the Number of Shares of Restricted Stock Granted shown above (the “Restricted Stock”) were awarded to the Participant on the Date of Grant shown above, subject to the terms and conditions of the Plan, and subject further to the terms and conditions set forth in this Agreement.
2. Vesting. Except as provided in Sections 3, 4, 5 or 6, one hundred percent (100%) of the shares of Restricted Stock awarded under this Agreement will vest on the Vesting Date shown above.
3. Forfeiture. Except as provided in Sections 4 or 5, the Participant will forfeit any and all rights in the Restricted Stock if the Participant’s employment with the Company or a Dominion Company terminates for any reason prior to the Vesting Date.
4. Death, Disability, Retirement or Involuntary Termination without Cause. Except as provided in Section 5, if the Participant terminates employment due to death, Disability, or Retirement (as such term is defined in Section 8(e)) before the Vesting Date or if the Participant’s employment is involuntarily terminated by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) before the Vesting Date, the Participant will become vested in the number of shares of Restricted Stock awarded under this Agreement multiplied by a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the month coinciding with or immediately following the date of the Participant’s termination of employment, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the Vesting Date, rounded down to the nearest whole share. If the Participant Retires, however, the Participant’s Restricted Stock will not vest if the Company’s Chief Executive Officer in their sole discretion (or, if the Participant is the Company’s Chief Executive Officer, the Committee in its sole discretion) determines that the Participant’s Retirement is detrimental to the Company. The vesting will occur on the date of the Participant’s termination of employment due to death, Disability, Retirement, or termination by the Company without Cause. Any shares of Restricted Stock that do not vest in accordance with this Section 4 will be forfeited.
5. Change of Control. This Section 5 shall specify the effect of a Change of Control upon this Restricted Stock Award Agreement. Notwithstanding anything in this Agreement to the contrary, if a Change of Control occurs prior to the Vesting Date, one hundred percent (100%) of the shares of Restricted Stock will become vested upon the Participant’s involuntary termination by the

Company or a Dominion Company without Cause, or upon the Participant's Constructive Termination, as such terms are defined by the Employment Continuity Agreement between the Participant and the Company.

6. Termination for Cause. Notwithstanding any provision of this Agreement to the contrary, if the Participant's employment with the Company or a Dominion Company is terminated for Cause (as defined by the Employment Continuity Agreement between the Participant and the Company), the Participant will forfeit all Restricted Stock shares awarded pursuant to this Agreement.
7. Clawback of Award Payment.
 - a. Restatement of Financial Statements. If the Company's financial statements are required to be restated at any time within a two (2) year period following the Vesting Date 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 withhold issuance of all or a portion of the shares granted pursuant to this Agreement, or if shares have been issued, to recover all or a portion of the shares from the Participant if the Participant's conduct directly caused or partially caused the need for the restatement.
 - b. Fraudulent or Intentional Misconduct. 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 issuance of all or a portion of the shares granted pursuant to this Agreement, or if shares have been issued, to recover all or a portion of the shares from the Participant.
 - c. Recovery of Payout. The Company reserves the right to recover a Restricted Stock Award payout pursuant to this Section 7 by (i) seeking recovery of the vested shares 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. No Limitation on Remedies. The Company's right to recover Restricted Stock or issued shares 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. Subject to Clawback Policy. The Restricted Stock granted under this Agreement is subject to any clawback 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 said Restricted Stock.
8. Terms and Conditions.
 - a. Nontransferability. Except as provided in Sections 4 and 5, the shares of Restricted Stock are not transferable and are subject to a substantial risk of forfeiture until the Vesting Date.
 - b. Uncertificated Shares; Power of Attorney. The Company may issue the Restricted Shares in uncertificated form. Such uncertificated shares shall be credited to a book entry

account maintained by the Company (or its transfer agent) on behalf of the Participant. As a condition of accepting this award, the Participant hereby irrevocably appoints Dominion Energy Services, Inc., or its successor, as the Participant's attorney-in-fact, with full power of substitution, to transfer (or provide instructions to the Company's transfer agent to transfer) such shares on the Company's books.

- c. Custody of Share Certificates; Stock Power. The Company will retain custody of any share certificates for the Restricted Stock that may be issued until such shares vest or are forfeited. If share certificates are issued, the Participant shall execute and deliver a stock power, endorsed in blank, to Dominion Energy Services, Inc., with respect to such shares.
- d. Shareholder Rights. The Participant will have the right to receive dividends and will have the right to vote the shares of Restricted Stock awarded under Section 1, both vested and unvested.
- e. Retirement. For purposes of this Agreement, the term Retire or Retirement means a voluntary termination of employment on a date when the Participant is eligible for early or normal retirement benefits under the terms of the Company Pension Plan (as defined below), or would be eligible if any crediting of deemed additional years of age or service applicable to the Participant under a supplemental retirement plan of the Company was applied under the Company Pension Plan, as in effect at the time of the determination, or, for a Participant who is not eligible to participate in a Company Pension Plan, a voluntary termination of employment on or after age 55, unless (in each case) the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's retirement is detrimental to the Company. "Company Pension Plan" means the applicable pension plan of the Company or its subsidiaries, if any, in which the Participant is eligible to participate as of the Date of Grant, which may include either the Dominion Energy Pension Plan or the SCANA Corporation Retirement Plan or any successor thereto, but excluding the cash balance portion of any such plan.
- f. Delivery of Shares.
 - (i) Share Delivery. On or as soon as administratively feasible after the Vesting Date or the date on which the shares of Restricted Stock have become vested due to the occurrence of an event described in Section 4 or 5, the Company will remove (or provide instructions to its transfer agents to remove) the transfer restrictions described herein, and (if any share certificate has been issued) shall deliver to the Participant (or in the event of the Participant's death, the Participant's Beneficiary) any such certificates free of the transfer restrictions described herein. The Company will also cancel any stock power covering such shares.
 - (ii) Withholding of Taxes. No Company Stock will be delivered until the Participant (or the Participant's Beneficiary) has paid to the Company the amount that must be withheld under federal, state and local income and employment tax laws (the "Applicable Withholding Taxes") or the Participant and the Company have made satisfactory arrangements for the payment of such taxes. Unless the Participant makes an alternative election, the Company will retain the number of shares of Restricted Stock (valued at their Fair Market Value) required to satisfy the Applicable Withholding Taxes. As an alternative to the Company retaining shares, the Participant or the Participant's Beneficiary may elect to (i) deliver shares of Company stock (valued at their Fair Market Value) or (ii) make a cash payment to satisfy Applicable Withholding Taxes.

- g. Fractional Shares. Fractional shares of Company Stock will not be issued.
- h. No Right to Continued Employment. This Agreement does not confer upon the Participant any right with respect to continuance of employment by the Company or a Dominion Company, nor shall it interfere in any way with the right of the Company or a Dominion Company to terminate the Participant's employment at any time.
- i. Change in Capital Structure. The number and fair market value of shares of Restricted Stock awarded by this Agreement shall be automatically adjusted as provided in Section 18(a) of the Plan if the Company has a change in capital structure.
- j. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Virginia, other than its choice of law provisions.
- k. Conflicts. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan shall govern.
- l. Participant Bound by Plan. By accepting this Agreement, Participant hereby acknowledges receipt of a copy of the prospectus and Plan document accessible on the Company Intranet and agrees to be bound by all the terms and provisions thereof.
- m. Deferred Shares. If the Participant previously elected to defer receipt of all or a portion of their Restricted Stock award pursuant to the Dominion Energy, Inc. Deferred Compensation Plan (the "Deferred Compensation Plan"), then in lieu of receiving shares of Restricted Stock, the Participant will be credited on the Date of Grant with a number of shares of Company Stock to the Participant's book-entry account in the Deferred Compensation Plan equal to the number of shares of Restricted Stock that he or she elected to defer. The shares credited to the Deferred Compensation Plan represent unfunded contractual rights to receive shares of Company Stock in the future, and no actual shares of Company Stock shall be issued to the Participant unless and until the Participant becomes entitled to receive a distribution of such shares under the terms of the Deferred Compensation Plan. Any shares credited to the Deferred Compensation Plan shall remain subject to the vesting terms and all other applicable terms and conditions of this Agreement and the Plan, in addition to being subject to the terms and conditions of the Deferred Compensation Plan. A Participant shall not have any voting rights with respect to shares credited to the Deferred Compensation Plan, but shall continue to be eligible to receive amounts equivalent to the dividends that would have been payable with respect to such shares, had they been issued and outstanding, which amounts shall also be credited to the Participant's book-entry account in the Deferred Compensation Plan. All references to Restricted Stock throughout this Agreement shall include any shares of Company Stock so credited to the Deferred Compensation Plan, unless context otherwise demands.
- n. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the legatees, distributees, and personal representatives of the Participant and any successors of the Company.

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: May 1, 2026

/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: May 1, 2026

/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: May 1, 2026

/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: May 1, 2026

/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 March 31, 2026 (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 March 31, 2026, and for the period then ended.

/s/ Robert M. Blue

Robert M. Blue
President and Chief Executive Officer
May 1, 2026

/s/ Steven D. Ridge

Steven D. Ridge
Executive Vice President and
Chief Financial Officer
May 1, 2026

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 March 31, 2026 (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 March 31, 2026, and for the period then ended.

/s/ Robert M. Blue

Robert M. Blue
Chief Executive Officer
May 1, 2026

/s/ Steven D. Ridge

Steven D. Ridge
Executive Vice President and
Chief Financial Officer
May 1, 2026

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

| | | Twelve Months Ended March 31, 2026 |
|---|----|--|
| <hr/> (millions, except per share amounts) | | |
| Operating Revenue | \$ | 17,449 |
| Operating Expenses | | <u>12,866</u> |
| Income from operations | | 4,583 |
| Other income (expense) | | 1,212 |
| Interest and related charges | | <u>2,102</u> |
| Income from continuing operations including noncontrolling interest before income tax expense | | 3,693 |
| Income tax expense | | <u>540</u> |
| Net Income From Continuing Operations Including Noncontrolling Interest | | 3,153 |
| Net Income (Loss) From Discontinued Operations Including Noncontrolling Interest | | <u>(14)</u> |
| Net Income Including Noncontrolling Interests | | 3,139 |
| Noncontrolling Interests | | <u>185</u> |
| Net Income Attributable to Dominion Energy | \$ | <u>2,954</u> |
| <hr/> Amounts attributable to Dominion Energy | | |
| Net income from continuing operations | \$ | 2,968 |
| Net income (loss) from discontinued operations | | <u>(14)</u> |
| Net income attributable to Dominion Energy | \$ | 2,954 |
| <hr/> EPS – Basic | | |
| Net income from continuing operations | \$ | 3.40 |
| Net income (loss) from discontinued operations | | <u>(0.02)</u> |
| Net income attributable to Dominion Energy | \$ | 3.38 |
| <hr/> EPS – Diluted | | |
| Net income from continuing operations | \$ | 3.39 |
| Net income (loss) from discontinued operations | | <u>(0.02)</u> |
| Net income attributable to Dominion Energy | \$ | 3.37 |

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

| | Twelve Months Ended March 31, 2026 |
|--|--|
| (millions) | |
| Operating Revenue | \$ 12,743 |
| Operating Expenses | 9,105 |
| Income from operations | 3,638 |
| Other income (expense) | 256 |
| Interest and related charges | 967 |
| Income before income tax expense | 2,927 |
| Income tax expense | 503 |
| Net Income Including Noncontrolling Interests | \$ 2,424 |
| Noncontrolling Interests | 185 |
| Net Income Attributable to Virginia Power | \$ 2,239 |
