



NEWS RELEASE

Dominion Energy, American Electric Power, FirstEnergy reach joint planning agreement to propose regional transmission projects across PJM footprint

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- Companies jointly propose electric transmission projects to serve region's growing power demand through PJM's competitive planning process
- Collaboration leverages expertise of industry leaders to propose comprehensive, cost-effective solutions that promote regional grid reliability

RICHMOND, Va., Oct. 7, 2024 /PRNewswire/ -- Dominion Energy Virginia, American Electric Power and FirstEnergy Corp. have entered into an innovative joint planning agreement to propose several new regional electric transmission projects across multiple states within the PJM footprint.

The innovative collaboration comes at a time when efficient and cost-effective regional transmission development is essential and encouraged by the Federal Energy Regulatory Commission (FERC), the independent federal agency that regulates the interstate transmission of electricity.

Power demand in the PJM region is growing at an unprecedented pace due to rapid expansion of energy-intensive industries such as data centers, the electrification of transportation and heating, and increased manufacturing onshoring. At the same time, the region's power generation mix is changing as legacy generation is retired and more renewables are added to the grid.

"This dynamic environment requires more regional collaboration to develop large-scale 'backbone' transmission



infrastructure that spans across the areas served by our three companies," said Ed Baine, President of Dominion Energy Virginia. "By leveraging the expertise and resources of three industry leaders whose transmission zones border one another, we're better able to develop superior and more cost-effective solutions required to effectively resolve reliability issues across the PJM region. These projects are more comprehensive and will be more effective than what each of our companies would be able to develop individually."

"Energy-intensive industries, electrification and the energy transition all rely on a robust power grid," said Mark Mroczynski, President, FirstEnergy Transmission. "By drawing upon the combined experience of three leading transmission developers, we can take the proactive steps needed to build new infrastructure that will ensure our communities have the power they need for sustained health and economic growth in the future."

"AEP operates the largest transmission network in the nation and has more experience building 765 kV infrastructure than any other company in the U.S.," said Bob Bradish, senior vice president, Regulated Infrastructure Investment Planning for AEP. "The solutions we have proposed to address the rapidly evolving energy demand we are seeing across the region will enable us to continue providing reliable service and drive economic growth."

The companies jointly proposed the projects through PJM's Regional Transmission Expansion Plan (RTEP) Open Window process in September. PJM is the regional transmission organization that coordinates the transportation of wholesale electricity across the 13-state region that includes Virginia. The proposed projects include several new 765-kV, 500-kV and 345-kV transmission lines in Virginia, Ohio and West Virginia.

The projects remain in the early stages of development. If selected by PJM, the companies would then undertake an extensive, multi-year process to select routes, perform environmental studies, engage with communities, obtain state and local permitting and build the projects.

In addition to the joint proposals, each of the three companies have also submitted individual proposals for other transmission projects consistent with how each company has participated in past PJM open windows.

About Dominion Energy

Dominion Energy (NYSE: D), headquartered in Richmond, Va., provides regulated electricity service to **3.6 million** homes and businesses in Virginia, North Carolina, and South Carolina, and regulated natural gas service to 400,000 customers in South Carolina. The company is one of the nation's leading developers and operators of regulated **offshore wind** and **solar** power and the **largest producer of carbon-free electricity in New England**. The company's mission is to provide the **reliable, affordable, and increasingly clean energy** that powers its customers every day. Please visit [DominionEnergy.com](https://www.dominionenergy.com) to learn more.

About AEP

AEP, headquartered in Columbus, OH, owns and operates more than 40,000 miles of transmission lines, the nation's largest electric transmission system, and more than 225,000 miles of distribution lines to deliver power to 5.6 million customers in 11 states. AEP also is one of the nation's largest electricity producers with approximately 29,000 megawatts of diverse generating capacity. AEP is investing \$43 billion over the next five years to make the electric grid cleaner and more reliable. AEP participates in the competitive transmission space through Transource, a jointly owned transmission company with Evergy, headquartered in Kansas City, Missouri.

About FirstEnergy

FirstEnergy Corp. (NYSE: FE), is dedicated to integrity, safety, reliability and operational excellence. Its electric distribution companies form one of the nation's largest investor-owned electric systems, serving more than six million customers in Ohio, Pennsylvania, New Jersey, West Virginia, Maryland and New York. The company's transmission subsidiaries operate approximately 24,000 miles of transmission lines that connect the Midwest and Mid-Atlantic regions. Follow FirstEnergy online at [firstenergycorp.com](https://www.firstenergycorp.com) and on X [@FirstEnergyCorp](https://twitter.com/FirstEnergyCorp).

Forward-Looking Statements

This release contains certain forward-looking statements that are subject to a variety of factors that could cause actual events or results to differ from those included in these statements. These factors are identified in Dominion Energy's Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Dominion Energy refers readers to those discusses for further information. Any forward-looking statement speaks only as of the date on which it is made, and Dominion Energy undertakes no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date on which it is made.

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