



NEWS RELEASE

Dominion Energy South Carolina Files Comprehensive Settlements of General Electric Rate Case for Approval by Public Service Commission of South Carolina

2026-05-08

- Settlements' rate request keeps DESC residential customers' electric rates below national average
- Significant proposed customer benefits include bill credit, additional assistance for low-income customers, and weatherization projects

CAYCE, S.C.--(BUSINESS WIRE)-- Dominion Energy South Carolina, Inc. (DESC), a wholly owned subsidiary of Dominion Energy, Inc. (NYSE: D), together with other parties of record, today submitted comprehensive settlement agreements in DESC's pending general electric rate case for approval by the Public Service Commission of South Carolina (PSC). With the exception of one party, the settlements include all parties signing, supporting, or not opposing.

Since 2023, DESC has added approximately 23,000 new electric customers to its system and invested \$1.4 billion in its electric system to keep it running in a safe, reliable and cost-effective manner.

DESC and intervening parties will present the settlements to the PSC at a hearing scheduled to begin May 12. After a thorough review, DESC expects the PSC to make the final decision and adjust rates as appropriate. If approved by the PSC, the proposed settlements would allow DESC to recover the rising costs of investments needed to provide electric service to an expanding customer base at the level of excellent operational performance customers count on every day while also listening to concerns of customers and other stakeholders.

Key components of the proposed settlements, which require PSC approval, provide significant customer benefits:

- Starting July 1, the average monthly bill for a residential customer using 1,000 kilowatt-hours would increase by just under \$12, representing a 7.62% adjustment and keeping residential rates below the national average.
- A total of \$6 million funded by shareholders will directly assist customers. This consists of a one-time \$3 million refund in the form of a bill credit applied this year for residential customers. Also, an additional \$1 million annually for three years will help low-income customers through payment assistance programs and support weatherization projects.

The proposed settlements also support:

- An authorized return on equity of 9.99%.
- A regulatory capital structure equity component of 53.52%.
- A revenue increase of \$207 million, which is about 36% less than the original request of \$322 million in January.

There is no change to Dominion Energy's existing financial guidance.

Intervening parties have engaged with DESC for several months to reach the settlement agreements. They include the South Carolina Office of Regulatory Staff, the South Carolina Department of Consumer Affairs, South Carolina Energy Users Committee, Frank Knapp, Jr., Southern Alliance for Clean Energy, South Carolina Coastal Conservation League, Vote Solar, the Sierra Club, Google, LLC, CMC Steel South Carolina, Walmart, AARP, and the U.S. Department of Defense and All Other Federal Executive Agencies.

About Dominion Energy

Dominion Energy (NYSE: **D**) provides regulated electricity service to 3.6 million homes and businesses in Virginia, North Carolina, and South Carolina, and regulated natural gas service to 500,000 customers in South Carolina; is one of the nation's leading developers and operators of regulated offshore wind and solar power; and is the largest producer of carbon-free electricity in New England. Through the **Dominion Energy Charitable Foundation**, as well as **EnergyShare** and other programs, Dominion Energy contributed more than \$40 million in 2025 to community causes. The Foundation supports nonprofit causes that meet basic human needs, protect the environment, promote education, and encourage community vitality. Please visit **DominionEnergy.com** to learn more.

News Category: South Carolina

Media Contact:

Rhonda Maree O'Banion, 803-217-9088, rhonda.obanion@dominionenergy.com

Investor Contact:

David McFarland, 804-819-2438, david.m.mcfarland@dominionenergy.com

Source: Dominion Energy