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Dominion Energy Offshore Wind Project

NEWS RELEASE

Dominion Energy's Coastal Virginia Offshore Wind Project Achieves Key Regulatory Milestone; Consistent with Project Timeline

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RICHMOND, Va., July 1, 2021 /PRNewswire/ -- Dominion Energy announced today that the Bureau of Ocean Energy Management (BOEM) will publish in the Federal Register on Friday the Notice of Intent (NOI) for the proposed 2.6-gigawatt Coastal Virginia Offshore Wind (CVOW) commercial project, the largest planned offshore wind farm in the United States.

The issuance of a NOI begins BOEM's and other federal agencies' review of the project and the preparation of an Environmental Impact Statement (EIS), which will take about two years, and opens a 30-day public comment period during which time federal agencies will conduct scoping meetings and accept comments to inform the preparation of the EIS.

"The Notice of Intent marks an important regulatory milestone and ensures CVOW remains on schedule to

complete construction in 2026, so we can deliver clean, renewable offshore wind energy to Dominion Energy Virginia customers," said Robert M. Blue, Dominion Energy's chair, president and chief executive officer. "We look forward to continuing to work with our federal regulators and the public as we move forward with the environmental review process."

"Virginia is all in on offshore wind. We are developing the infrastructure, workforce, supply chain, and manufacturing capabilities needed to capture the many benefits of this emerging industry," said Governor Ralph Northam. "This announcement puts our Commonwealth on a path to harnessing the power of wind to produce affordable and reliable renewable energy, create thousands of new jobs, and meet our ambitious climate goals. We are grateful for the federal government's partnership as we work to advance our clean energy future with this large-scale commercial wind project along Virginia's coast."

"Today's announcement marks another critical milestone in the development of Virginia's commercial offshore wind project," said U.S. Sen. Mark R. Warner (D-VA). "With the issuance of the Notice of Intent, we are one step closer to bringing this 2.6-gigawatt commercial offshore wind project online that will deliver clean, renewable energy to hundreds of thousands of Virginians and create thousands of good-paying jobs."

"I'm thrilled to see this project underway as it's an exciting step toward a clean energy economy that creates good jobs in the Commonwealth," said U.S. Senator Tim Kaine (D-VA). "I will keep pushing for clean energy investments in Virginia to boost our economy and build a more sustainable future."

Dominion Energy filed in December 2020 its Construction and Operations Plan (COP) to build the CVOW commercial project in a 112,800-acre commercial lease area that begins 27 miles off the coast of Virginia Beach and extends an additional 15 miles East in the Atlantic Ocean. The plan calls for 2,640 megawatts of clean, renewable energy to be installed, which will generate enough renewable energy to power up to 660,000 Dominion Energy Virginia customers' homes at peak output. BOEM's issuance of the NOI reflects its determination that the COP is complete and ready for the public review process.

Offshore wind generation is a major component of Dominion Energy's comprehensive clean energy strategy to meet standards mandated in the Virginia Clean Economy Act and to achieve the company's net zero carbon dioxide and methane emissions commitment by 2050.

Dominion Energy expects to file with the Virginia State Corporation Commission later this year, seeking regulatory approval for the commercial project. This follows the successful completion of the two-turbine, 12-megawatt CVOW pilot wind farm located adjacent to the commercial development, which was the first project to be fully permitted through the BOEM review process and became operational in October 2020.

According to an economic impact study performed by Glen Allen-based Mangum Economics and commissioned and published by the Hampton Roads Alliance, it is estimated that the CVOW commercial project could create approximately 900 jobs and \$143 million in economic impact annually during construction and 1,100 jobs and almost \$210 million in economic impact annually during operation of the turbines.

Similarly, during construction, the CVOW commercial project is estimated to generate nearly \$5 million per year in local and state tax revenue which increases to almost \$11 million annually once the project is commissioned and operational.

About Dominion Energy

More than **7 million customers in 16 states** energize their homes and businesses with electricity or natural gas from Dominion Energy (NYSE: **D**), headquartered in Richmond, Va. The company is **committed to sustainable, reliable, affordable and safe energy** and to achieving net zero carbon dioxide and methane emissions from its power generation and gas infrastructure operations by 2050. Please visit **[DominionEnergy.com](https://www.dominionenergy.com)** to learn more.

This news release includes certain "forward-looking information." Examples include information as to expectations, beliefs, plans, goals, objectives and future financial or other performance or assumptions concerning matters discussed in this release. Our business is influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond our ability to control or estimate precisely. We have identified and will in the future identify in our SEC Reports on Forms 10-K and 10-Q a number of factors that could cause actual results to differ from those in the forward-looking statements. We refer you to those discussions for further information. Any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made.

SOURCE Dominion Energy