



NEWS RELEASE

Next phase of Grid Transformation Plan Approved for Dominion Energy Virginia Customers

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RICHMOND, Va., Jan. 7, 2022 /PRNewswire/ -- The Virginia State Corporation Commission (SCC) today approved, subject to certain requirements, Phase II of the Grid Transformation Plan (GT Plan), the Company's ten-year plan to transform the electric distribution grid.

This approval aligns with the customer-focused, state regulated utility framework in Virginia. That framework has resulted in nationally leading decarbonization goals, customer rates lower than national and regional averages and high levels of reliability for customers, made possible by a state regulatory model that embraces long-term planning and resiliency safeguards.

"This is another major step forward in building a clean energy economy in Virginia. This includes the largest offshore wind project in the nation, re-licensure of our nuclear units, energy storage, and solar energy, all of which creates jobs and economic opportunity here in the Commonwealth. As we bring more renewable energy onto our grid to build a cleaner future, and focus on increasing resiliency, we must modernize the way the system works," said Charlene Whitfield, senior-vice president of Power Delivery at Dominion Energy Virginia. "Today's decision by the SCC ensures that we can remain agile as a company to deliver the reliable, affordable, and increasingly clean energy that our customers want and expect."

Phase II of the GT Plan focuses on investments needed to facilitate and optimize the integration of distributed energy resources, such as small-scale solar, energy storage facilities, and electric vehicles. To effectively integrate these energy resources distributed throughout the grid, the Company will continue to deploy smart metering infrastructure and intelligent grid devices that will provide visibility of grid conditions. The Company will also invest



in the infrastructure and systems to process, manage, and use that data to optimize grid operations and improve customer reliability.

The SCC ruling today approved over \$650M of investments in 2022 and 2023. The Company can seek recovery of those costs in a future proceeding.

Phase I of the GT Plan is already underway with activities to enhance the reliability and security of the distribution grid as well as the development of a new customer information platform (CIP). The CIP will provide beneficial information enabling customers to make better decisions about their usage and bills.

Recent federal and state clean energy policies as well as commitments and incentives to speed the transition to electric vehicles have accelerated the need for a transformed energy grid capable of supporting significant volumes of renewables, batteries, and other distributed energy resources.

Virginia's regulatory structure encourages investments to ensure the continued reliability of the electric grid, ensures fiscal oversight to provide affordable energy to customers and facilitate the continued growth of renewables in line with both Dominion Energy's commitment to net zero carbon and methane emissions by 2050 across its footprint and the requirements set forth in the VCEA.

For more information on Dominion Energy Virginia's Grid Transformation efforts, please visit www.dominionenergy.com/gtplan.

About Dominion Energy

About **7 million customers in 13 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 to learn more.

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