



NEWS RELEASE

PJM selects regional transmission projects to be jointly developed by Dominion Energy, American Electric Power, FirstEnergy

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- Companies will jointly develop transmission projects in Virginia, West Virginia and Maryland to reliably serve the region's growing power demand
- Needed transmission reliability investments will also increase the grid's resiliency and capacity to support new generation
- Projects are in the early stages of development, with more detailed plans for permitting, regulatory approvals and public participation expected in the coming months

RICHMOND, Va.--(BUSINESS WIRE)-- Regional grid operator PJM Interconnection has selected several electric transmission projects that will be jointly developed by Dominion Energy, American Electric Power Company through its Transource Energy affiliate and FirstEnergy Transmission, LLC across multiple states within the PJM footprint.

The companies jointly proposed the projects through PJM's Regional Transmission Expansion Plan (RTEP) Open Window process in September 2024, and yesterday they were awarded by the PJM Board of Managers. PJM is the regional transmission organization that coordinates the transportation of wholesale electricity across the 13-state region that includes Virginia, West Virginia and Maryland.

The companies will develop the projects through the recently formed Valley Link Transmission Company, LLC joint venture. The innovative collaboration will leverage the companies' collective expertise and resources to deliver comprehensive and cost-effective solutions that address the region's growing power needs.

After a lengthy review process, PJM determined the joint venture's proposed projects, among others, best met the

reliability needs of the grid. The projects will support economic development while ensuring every customer has the energy they rely on every day.

“These projects are essential for the economic vitality of our region, the reliability of our grid and the everyday lives of our customers,” said Ed Baine, President of Utility Operations and Dominion Energy Virginia. “These are comprehensive solutions needed to reliably serve the growing needs of our customers, and we thank PJM for their thorough review.”

“By leveraging the collective expertise of our three companies, we have the opportunity to build robust transmission facilities that will address documented reliability concerns on the regional power grid,” said Mark Mroczynski, President, Transmission at FirstEnergy. “While we’re in the very early stages, we look forward to engaging with communities and stakeholders in the months ahead to discuss the need for these projects and listen to the ideas and concerns of our customers.”

“AEP has decades of experience with projects of the size and scope needed to serve the unprecedented growth in energy demand,” said Bob Bradish, senior vice president, Regulated Infrastructure Investment Planning for AEP. “This joint venture is a unique solution to addressing the needs of our customers and ensuring long-term reliability and continued economic growth opportunities in the region.”

The selected projects include:

- Building approximately 260 miles of 765-kilovolt (kV) transmission line and two substations between Putnam County, West Virginia and Frederick County, Maryland.
- Building approximately 155 miles of 765-kV transmission line and a substation between Campbell County, Virginia and Fauquier County, Virginia.
- Building a new substation in Caroline County, Virginia.

The projects are in the early stages of development and do not have a firm time frame yet for permitting, regulatory approvals and construction. Following PJM’s recent awards, the companies will advance the development of project details, which includes assessing potential routes and conducting thorough environmental studies.

The companies are committed to collaborating with residents, local governments and other stakeholders in the project communities at every stage of the process. Community engagement is crucial for making informed decisions that reduce or prevent potential impacts.

In addition to the jointly developed projects, PJM selected several other transmission projects that will be developed individually by each of the three companies in their service areas.

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 500,000 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** to learn more.

About AEP

Our team at American Electric Power (Nasdaq: AEP) is committed to improving our customers' lives with reliable, affordable power. We are investing \$54 billion from 2025 through 2029 to enhance service for customers and support the growing energy needs of our communities. Our nearly 16,000 employees operate and maintain the nation's largest electric transmission system with 40,000 line miles, along with more than 225,000 miles of distribution lines to deliver energy 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. We are focused on safety and operational excellence, creating value for our stakeholders and bringing opportunity to our service territory through economic development and community engagement. AEP participates in the competitive transmission space through Transource, a jointly owned transmission company with Evergy, Inc., 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, which include FirstEnergy Transmission, LLC (FET), operate approximately 24,000 miles of transmission lines that connect the Midwest and Mid-Atlantic regions. Follow FirstEnergy online at **firstenergycorp.com** and on X **@FirstEnergyCorp**.

Jointly owned by FirstEnergy and Brookfield Super-Core Infrastructure Partners, FET is the equity investor in Valley Link Transmission, LLC. FET owns and operates American Transmission Systems Inc. (ATSI), Mid-Atlantic Interstate Transmission (MAIT) and Trans-Allegheny Interstate Transmission Line Inc. (TrAILCo.)

News Category: Virginia & North Carolina

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.

Dominion Energy: Jason Williams, 804-292-4929, jason.e.williams@dominionenergy.com

FirstEnergy: Will Boye, 301-790-6420, wboy@firstenergycorp.com

American Electric Power: Scott Blake, 614-716-1938, ssblake@aep.com

Investor contacts:

Dominion Energy: David McFarland, 804-339-1173, david.m.mcfarland@dominionenergy.com

FirstEnergy: Karen Sagot, 330-761-4286, ksagot@firstenergycorp.com

American Electric Power: Darcy Reese, 614-716-2614, dlreese@aep.com

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