

REFINITIV

# DELTA REPORT

## 10-Q

DOMINION ENERGY, INC

10-Q - MARCH 31, 2024 COMPARED TO 10-Q - SEPTEMBER 30, 2023

The following comparison report has been automatically generated

**TOTAL DELTAS** 4751

<span style="color: yellow;">█</span>	CHANGES	520
<span style="color: pink;">█</span>	DELETIONS	2242
<span style="color: green;">█</span>	ADDITIONS	1989

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM 10-Q

(Mark one)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **September 30, March 31, 2023** 2024

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

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Commission File Number	Exact name of registrants as specified in their charters, address of principal executive offices and registrants' telephone number	I.R.S. Employer Identification Number
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001-08489	DOMINION ENERGY, INC.	54-1229715
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000-55337	VIRGINIA ELECTRIC AND POWER COMPANY	54-0418825
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120 Tredegar Street  
Richmond, Virginia 23219  
(804) 819-2284

State or other jurisdiction of incorporation or organization of the registrants: Virginia

Securities registered pursuant to Section 12(b) of the Act:

<u>Registrant</u>	<u>Trading Symbol</u>	<u>Title of Each Class</u>	<u>Name of Each Exchange on Which Registered</u>
DOMINION ENERGY, INC.	D	Common Stock, no par value	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Dominion Energy, Inc. Yes  No  Virginia Electric and Power Company Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Dominion Energy, Inc. Yes  No  Virginia Electric and Power Company Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "non-accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Dominion Energy, Inc.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Virginia Electric and Power Company

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Dominion Energy, Inc. Yes  No  Virginia Electric and Power Company Yes  No

At November 2, 2023 April 26, 2024, the latest practicable date for determination, Dominion Energy, Inc. had 836,796,771 838,210,685 shares of common stock outstanding and Virginia Electric and Power Company had 314,178 324,245 shares of common stock outstanding. Dominion Energy, Inc. is the sole holder of Virginia Electric and Power Company's common stock.

This combined Form 10-Q represents separate filings by Dominion Energy, Inc. and Virginia Electric and Power Company. Information contained herein relating to an individual registrant is filed by that registrant on its own behalf. Virginia Electric and Power Company makes no representation as to the information relating to Dominion Energy, Inc.'s other operations.

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**GLOSSARY OF TERMS**

The following abbreviations or acronyms used in this Form 10-Q are defined below:

Abbreviation or Acronym	Definition
2017 Tax Reform Act	An Act to Provide for Reconciliation Pursuant to Titles II and V of the Concurrent Resolution on the Budget for Fiscal Year 2018 (previously known as The Tax Cuts and Jobs Act) enacted on December 22, 2017
2019 Equity Units	Dominion Energy's 2019 Series A Equity Units issued in June 2019, initially in the form of 2019 Series A Corporate Units, which consisted of a stock purchase contract and a 1/10 interest in a share of the Series A Preferred Stock
2021 Triennial Review	Virginia Commission review of Virginia Power's earned return on base rate generation and distribution services for the four successive 12-month test periods beginning January 1, 2017 and ending December 31, 2020
2023 Biennial Review	Virginia Commission review of Virginia Power's earned return on base rate generation and distribution services for the two successive 12-month test periods beginning January 1, 2021 and ending December 31, 2022 and prospective rate base setting for the succeeding annual periods beginning January 1, 2024 and ending December 31, 2025
2025 Biennial Review	Future Virginia Commission review of Virginia Power's earned return on base rate generation and distribution services for the two successive 12-month test periods beginning January 1, 2023 and ending December 31, 2024 and prospective rate base setting for the succeeding annual periods beginning January 1, 2026 and ending December 31, 2027
ACE Rule	Affordable Clean Energy Rule
AES	The legal entity The AES Corporation, one or more of its consolidated subsidiaries, or the entirety of The AES Corporation and its consolidated subsidiaries
AFUDC	Allowance for funds used during construction
AMI	Advanced Metering Infrastructure
AOCI	Accumulated other comprehensive income (loss)
ARO	Asset retirement obligation
Atlantic Coast Pipeline	Atlantic Coast Pipeline, LLC, a limited liability company owned by Dominion Energy and Duke Energy
Atlantic Coast Pipeline Project	A previously proposed approximately 600-mile natural gas pipeline running from West Virginia through Virginia to North Carolina which would have been owned by Dominion Energy and Duke Energy
bcf	Billion cubic feet
Bear Garden	A 622 MW combined-cycle, natural gas-fired power station in Buckingham County, Virginia
BHE	The legal entity, Berkshire Hathaway Energy Company, one or more of its consolidated subsidiaries (including Eastern Energy Gas Holdings, LLC, Northeast Midstream Partners, LP and Cove Point effective November 2020), or the entirety of Berkshire Hathaway Energy Company and its consolidated subsidiaries
Birdseye	Birdseye Renewable Energy, LLC
BOEM	Bureau of Ocean Energy Management
CAA	Clean Air Act
CCR	Coal combustion residual

CCRO	Customer credit reinvestment offset
CEO	Chief Executive Officer
CEP	Capital Expenditure Program, as established by House Bill 95, Ohio legislation enacted in 2011, deployed by East Ohio to recover certain costs associated with capital investment
CERCLA	Comprehensive Environmental Response, Compensation and Liability Act of 1980, also known as Superfund
CFIUS	The Committee on Foreign Investment in the U.S.
CFO	Chief Financial Officer
CO <sub>2</sub>	Carbon dioxide

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Colonial Trail West	A 142 MW utility-scale solar power station located in Surry County, Virginia
Companies	Dominion Energy and Virginia Power, collectively
Contracted Energy	Contracted Energy operating segment formerly known as the Contracted Assets operating segment

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Cooling degree days	Units measuring the extent to which the average daily temperature is greater than 65 degrees Fahrenheit, or 75 degrees Fahrenheit in DESC's service territory, calculated as the difference between 65 or 75 degrees, as applicable, and the average temperature for that day
Cove Point	Cove Point LNG, LP (formerly known as Dominion Energy Cove Point LNG, LP)
CPCN	Certificate of Public Convenience and Necessity
CVOW Commercial Project	A proposed 2.6 GW wind generation facility 27 miles off the coast of Virginia Beach, Virginia in federal waters adjacent to the CVOW Pilot Project and associated interconnection facilities in and around Virginia Beach, Virginia
CVOW Pilot Project	A 12 MW wind generation facility 27 miles off the coast of Virginia Beach, Virginia in federal waters
CWA	Clean Water Act
DECP Holdings	The legal entity DECP Holdings, Inc., which holds Dominion Energy's noncontrolling interest in Cove Point
DEQPS	MountainWest Pipeline Services, Inc. (formerly known as Dominion Energy Questar Pipeline Services, Inc.)
DES	Dominion Energy Services, Inc.
DESC	The legal entity, Dominion Energy South Carolina, Inc., one or more of its consolidated entities or operating segment, or the entirety of Dominion Energy South Carolina, Inc. and its consolidated entities
DGI	Dominion Generation, Inc.

DOE	U.S. Department of Energy
Dominion Energy	The legal entity, Dominion Energy, Inc., one or more of its consolidated subsidiaries (other than Virginia Power) or operating segments, or the entirety of Dominion Energy, Inc. and its consolidated subsidiaries
Dominion Energy Direct®	A dividend reinvestment and open enrollment direct stock purchase plan
Dominion Energy Questar Pipeline	The legal entity, MountainWest Pipeline, LLC (formerly known as Dominion Energy Questar Pipeline, LLC), one or more of its consolidated subsidiaries (including its 50% noncontrolling interest in White River Hub, LLC), or the entirety of Dominion Energy Questar Pipeline, LLC and its consolidated subsidiaries
Dominion Energy South Carolina	Dominion Energy South Carolina operating segment
Dominion Energy Virginia	Dominion Energy Virginia operating segment
Dominion Privatization	Dominion Utility Privatization, LLC, a joint venture between Dominion Energy and Patriot
DSM	Demand-side management
Dth	Dekatherm
Duke Energy	The legal entity, Duke Energy Corporation, one or more of its consolidated subsidiaries, or the entirety of Duke Energy Corporation and its consolidated subsidiaries
Eagle Solar	Eagle Solar, LLC, a wholly-owned subsidiary of DGI
East Ohio	The East Ohio Gas Company doing business as Dominion Energy Ohio (a subsidiary of Enbridge effective March 2024)
East Ohio Transaction	The proposed sale by Dominion Energy to Enbridge of all issued and outstanding capital stock in Dominion Energy Questar Corporation and its consolidated subsidiaries, which following a proposed reorganization will include included East Ohio and Dominion Energy Gas Distribution, LLC, pursuant to a purchase and sale agreement entered into on September 5, 2023, which was completed on March 6, 2024

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Enbridge	The legal entity, Enbridge Inc., one or more of its consolidated subsidiaries (including Enbridge Elephant Holdings, LLC, Enbridge Parrot Holdings, LLC, and Enbridge Quail Holdings, LLC), or the entirety of Enbridge Inc. and its consolidated subsidiaries
EnergySolutions	EnergySolutions, LLC
EPA	U.S. Environmental Protection Agency
EPS	Earnings per common share
FCC	Federal Communications Commission
FERC	Federal Energy Regulatory Commission
Fitch	Fitch Ratings Ltd.
FTRs	Financial transmission rights
GAAP	U.S. generally accepted accounting principles

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GENCO	South Carolina Generating Company, Inc.
GHG	Greenhouse gas
Greenville County	A 1,629 MW combined-cycle, natural gas-fired power station in Greenville County, Virginia
GTSA	Virginia Grid Transformation and Security Act of 2018
GW	Gigawatt
Heating degree days	Units measuring the extent to which the average daily temperature is less than 65 degrees Fahrenheit, or 60 degrees Fahrenheit in DESC's service territory, calculated as the difference between 65 or 60 degrees, as applicable, and the average temperature for that day
Hope IRA	Hope Gas, Inc., doing business An Act to Provide for Reconciliation Pursuant to Title II of Senate Concurrent Resolution 14 of the 117th Congress (also known as Dominion Energy West Virginia through August 2022 the Inflation Reduction Act of 2022) enacted on August 16, 2022
ISO	Independent system operator
Jones Act	The Coastwise Merchandise Statute (commonly known as the Jones Act) 46 U.S.C. §55102 regulating U.S. maritime commerce
Kewaunee	Kewaunee nuclear power station
kV	Kilovolt
LNG	Liquefied natural gas
MD&A	Management's Discussion and Analysis of Financial Condition and Results of Operations
MGD	Million gallons per day
Millstone	Millstone nuclear power station
Moody's	Moody's Investors Service
MW	Megawatt
MWh	Megawatt hour
Natural Gas Rate Stabilization Act	Legislation effective February 2005 designed to improve and maintain natural gas service infrastructure to meet the needs of customers in South Carolina
NAV	Net asset value
NND Project	V.C. Summer Units 2 and 3 nuclear development project under which DESC and Santee Cooper undertook to construct two Westinghouse AP1000 Advanced Passive Safety nuclear units in Jenkinsville, South Carolina
North Anna	North Anna nuclear power station
North Carolina Commission	North Carolina Utilities Commission

NOx	Nitrogen oxide
NRC	U.S. Nuclear Regulatory Commission
Ohio Commission	Public Utilities Commission of Ohio

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Order 1000	Order issued by FERC adopting requirements for electric transmission planning, cost allocation and development
OSWP	OSW Project LLC, a proposed limited liability company to be owned by Virginia Power at formation and subsequently owned by Virginia Power and Stonepeak
ozone season	The period May 1 <sup>st</sup> through September 30 <sup>th</sup> , as determined on a federal level
Patriot	Patriot Utility Privatizations, LLC, a joint venture between Foundation Infrastructure Partners, LLC and John Hancock Life Insurance Company (U.S.A.) and affiliates
PFAS	Per- and polyfluorinated substances, a group of widely used chemicals that break down very slowly over time in the environment
PIPP	Percentage of Income Payment Plan deployed by East Ohio
PIR	Pipeline Infrastructure Replacement program deployed by East Ohio
PJM	PJM Interconnection, LLC
PSD	Prevention of significant deterioration
PSNC	Public Service Company of North Carolina, Incorporated, doing business as Dominion Energy North Carolina

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PSNC Transaction	The proposed sale by Dominion Energy to Enbridge of all of its membership interests in Fall North Carolina Holdco LLC and its consolidated subsidiaries, which following a proposed reorganization will include includes PSNC, pursuant to a purchase and sale agreement entered into on September 5, 2023
Q-Pipe Group	Collectively, Dominion Energy Questar Pipeline, DEQPS and MountainWest Energy Holding Company, LLC (formerly known as QPC Holding Company, LLC and its subsidiary MountainWest Southern Trails Pipeline Company (formerly known as Questar Southern Trails Pipeline Company))
Questar Gas	Questar Gas Company, doing business as Dominion Energy Utah, Dominion Energy Wyoming and Dominion Energy Idaho
Questar Gas Transaction	The proposed sale by Dominion Energy to Enbridge of all of its membership interests in Fall West Holdco LLC and its consolidated subsidiaries, which following a proposed reorganization will include includes Questar Gas, Wexpro, Wexpro II Company, Wexpro Development Company, Dominion Energy Wexpro Services Company, Questar InfoComm Inc. and Dominion Gas Projects Company, LLC, pursuant to a purchase and sale agreement entered into on September 5, 2023

Regulation Act	Legislation effective July 1, 2007, that amended the Virginia Electric Utility Restructuring Act and fuel factor statute, which legislation is also known as the Virginia Electric Utility Regulation Act, as amended in 2015, 2018 and 2023
RGGI	Regional Greenhouse Gas Initiative
Rider CCR	A rate adjustment clause associated with the recovery of costs related to the removal of CCR at certain power stations
Rider CE	A rate adjustment clause associated with the recovery of costs related to certain renewable generation, energy storage and related transmission facilities in Virginia, as well as certain small-scale distributed generation projects and related transmission facilities
Rider D	A rate mechanism which allows PSNC to recover from customers all prudently incurred gas costs and, beginning May 2024, power purchase agreements for the related portion of uncollectible expenses as well as losses on negotiated gas energy, capacity, ancillary services and transportation sales
Rider E	A rate adjustment clause associated with the recovery of costs related to certain capital projects at Virginia Power's electric generating stations to comply with federal and state environmental laws and regulations renewable energy credits owned by third parties
Rider GT	A rate adjustment clause associated with the recovery of costs associated with electric distribution grid transformation projects that the Virginia Commission has approved as authorized by the GTSA
Rider GV	A rate adjustment clause associated with the recovery of costs related to Greensville County
Rider OSW	A rate adjustment clause associated with costs incurred to construct, own and operate the CVOW Commercial Project

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Rider PPA	A rate adjustment clause associated with the recovery of costs associated with power purchase agreements for the energy, capacity, ancillary services and renewable energy credits owned by third parties
Rider R	A rate adjustment clause associated with the recovery of costs related to Bear Garden
Rider RBB	A rate adjustment clause associated with the recovery of costs related to installation of broadband capacity in certain unserved rural areas
Rider RGGI	A rate adjustment clause associated with the recovery of costs related to the purchase of allowances through the RGGI market-based trading program for CO <sub>2</sub>
Rider RPS	A rate adjustment clause associated with the recovery of costs related to the mandatory renewable portfolio standard program established by the VCEA
Rider S	A rate adjustment clause associated with the recovery of costs related to the Virginia City Hybrid Energy Center
Rider SNA	A rate adjustment clause associated with costs relating to the preparation of the applications for subsequent license renewal to the NRC to extend the operating licenses of Surry and North Anna and related projects
Rider T1	A rate adjustment clause to recover the difference between revenues produced from transmission rates included in base rates, and the new total revenue requirement developed annually for the rate years effective September 1

Rider U	A rate adjustment clause associated with the recovery of costs of new underground distribution facilities
Rider US-3	A rate adjustment clause associated with the recovery of costs related to Colonial Trail West and Spring Grove 1
Rider US-4	A rate adjustment clause associated with the recovery of costs related to Sadler Solar
Rider W	A rate adjustment clause associated with the recovery of costs related to Warren County
ROE	Return on equity
RTO	Regional transmission organization
Sadler Solar	A 100 MW utility-scale solar power station located in Greenville County, Virginia
Santee Cooper	South Carolina Public Service Authority
SCANA	The legal entity, SCANA Corporation, one or more of its consolidated subsidiaries, or the entirety of SCANA Corporation and its consolidated subsidiaries
SCANA Combination	Dominion Energy's acquisition of SCANA completed on January 1, 2019 pursuant to the terms of the agreement and plan of merger entered on January 2, 2018 between Dominion Energy and SCANA
SCANA Merger Approval Order	Final order issued by the South Carolina Commission on December 21, 2018 setting forth its approval of the SCANA Combination
SCDOR	South Carolina Department of Revenue
SEC	U.S. Securities and Exchange Commission
SEEM	Southeast Energy Exchange Market
Series A Preferred Stock	Dominion Energy's Series A Cumulative Perpetual Convertible Preferred Stock, without par value, with a liquidation preference of \$1,000 per share (previously designated the 1.75% Series A Cumulative Perpetual Convertible Preferred Stock)
Series B Preferred Stock	Dominion Energy's 4.65% Series B Fixed-Rate Cumulative Redeemable Perpetual Preferred Stock, without par value, with a liquidation preference of \$1,000 per share
Series C Preferred Stock	Dominion Energy's 4.35% Series C Fixed-Rate Cumulative Redeemable Perpetual Preferred Stock, without par value, with a liquidation preference of \$1,000 per share
South Carolina Commission	Public Service Commission of South Carolina

Southwest Gas	The legal entity, Southwest Gas Holdings, Inc., one or more of its consolidated subsidiaries, or the entirety of Southwest Gas Holdings, Inc. and its consolidated subsidiaries
Spring Grove 1	A 98 MW utility-scale solar power station located in Surry County, Virginia
Spruce Power	The legal entity, Spruce Power Holding Corporation, one or more of its consolidated subsidiaries, or the entirety of Spruce Power Holding Corporation and its consolidated subsidiaries
Standard & Poor's	Standard & Poor's Ratings Services, a division of S&P Global Inc.
Stonepeak	The legal entity Stonepeak Partners, LLC, one or more of its affiliated investment vehicles (including Dunedin Members, LLC) or the entirety of Stonepeak Partners, LLC and its affiliated investment vehicles

Summer	V.C. Summer nuclear power station
Surry	Surry nuclear power station
UEX	Uncollectible Expense Rider deployed by East Ohio
Utah Commission	Utah Public Service Commission
VCEA	Virginia Clean Economy Act of March 2020

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VEBA	Voluntary Employees' Beneficiary Association
VIE	Variable interest entity
Virginia City Hybrid Energy Center	A 610 MW baseload carbon-capture compatible, clean coal powered electric generation facility in Wise County, Virginia
Virginia Commission	Virginia State Corporation Commission
Virginia Power	The legal entity, Virginia Electric and Power Company, one or more of its consolidated subsidiaries or operating segment, or the entirety of Virginia Electric and Power Company and its consolidated subsidiaries
Warren County VPFS	A 1,349 MW combined-cycle, natural gas-fired power station in Warren County, Virginia Power Fuel Securitization, LLC
Wexpro	The legal entity, Wexpro Company, one or more of its consolidated subsidiaries, or the entirety of Wexpro Company and its consolidated subsidiaries
Wisconsin Wyoming Commission	Wyoming Public Service Commission of Wisconsin
WP&L	Wisconsin Power and Light Company, a subsidiary of Alliant Energy Corporation
WPSC	Wisconsin Public Service Corporation, a subsidiary of WEC Energy Group
Wrangler	Wrangler Retail Gas Holdings, LLC, a partnership between Dominion Energy (through March 2022) and Interstate Gas Supply, Inc.

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## PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

DOMINION ENERGY, INC.  
CONSOLIDATED STATEMENTS OF INCOME  
(Unaudited)

	Three Months Ended		Nine Months Ended			
	September 30,		September 30,		Three Months Ended March 31,	
	2023	2022	2023	2022	2024	2023
(millions, except per share amounts)						
<b>Operating Revenue</b>			<b>10,85</b>	10,13		
	\$ 3,810	\$ 3,963	\$ 9	\$ 5	\$ 3,632	\$ 3,883
<b>Operating Expenses</b>						
Electric fuel and other energy-related purchases	1,049	1,217	3,010	2,625	959	1,022
Purchased electric capacity	19	16	42	45	12	8
Purchased gas	40	91	212	331	120	123
Other operations and maintenance	848	849	2,365	2,589	856	742
Depreciation, depletion and amortization	663	630	1,884	1,832	621	622
Depreciation and amortization						
Other taxes	162	172	517	531	202	191
Impairment of assets and other charges (benefits)	(6)	20	136	425		
Impairment of assets and other charges					30	98
Losses (gains) on sales of assets	—	(27)	(23)	581	(1)	(2)
Total operating expenses	2,775	2,968	8,143	8,959	2,799	2,804
Income from operations	1,035	995	2,716	1,176	833	1,079
Other income (expense)	56	61	646	(181)	435	276
Interest and related charges	192	360	1,066	673	574	479
Income from continuing operations including noncontrolling interests before income tax expense	899	696	2,296	322	694	876
Income tax expense	182	70	432	61	134	176
<b>Net Income From Continuing Operations</b>	717	626	<b>1,864</b>	261	<b>560</b>	700
<b>Net Income (Loss) From Discontinued Operations<sup>(1)</sup></b>	(554)	152	(105)	775		
<b>Net Income From Discontinued Operations<sup>(1)</sup></b>					114	281

<b>Net Income Including</b>							
<b>Noncontrolling Interests</b>	<b>163</b>	778	<b>1,759</b>	1,036		<b>674</b>	981
<b>Noncontrolling Interests</b>	—	—	—	—		—	—
<b>Net Income Attributable to</b>							
<b>Dominion Energy</b>	<b>\$ 163</b>	<b>\$ 778</b>	<b>\$ 1,759</b>	<b>\$ 1,036</b>	<b>\$</b>	<b>674</b>	<b>\$ 981</b>
<b>Amounts attributable to</b>							
<b>Dominion Energy</b>							
Net income from continuing operations	\$ 717	\$ 626	\$ 1,864	\$ 261	\$	560	\$ 700
Net income (loss) from discontinued operations	(554)	152	(105)	775			
Net income from discontinued operations						114	281
Net income attributable to Dominion Energy	<b>\$ 163</b>	<b>\$ 778</b>	<b>\$ 1,759</b>	<b>\$ 1,036</b>	<b>\$</b>	<b>674</b>	<b>\$ 981</b>
<b>EPS - Basic</b>							
Net income from continuing operations	\$ 0.83	\$ 0.73	\$ 2.16	\$ 0.23	\$	0.64	\$ 0.81
Net income (loss) from discontinued operations	(0.66)	0.18	(0.13)	0.95			
Net income from discontinued operations						0.14	0.34
Net income attributable to Dominion Energy	<b>\$ 0.17</b>	<b>\$ 0.91</b>	<b>\$ 2.03</b>	<b>\$ 1.18</b>	<b>\$</b>	<b>0.78</b>	<b>\$ 1.15</b>
<b>EPS - Diluted</b>							
Net income from continuing operations	\$ 0.83	\$ 0.73	\$ 2.16	\$ 0.23	\$	0.64	\$ 0.81
Net income (loss) from discontinued operations	(0.66)	0.18	(0.13)	0.94			
Net income from discontinued operations						0.14	0.34
Net income attributable to Dominion Energy	<b>\$ 0.17</b>	<b>\$ 0.91</b>	<b>\$ 2.03</b>	<b>\$ 1.17</b>	<b>\$</b>	<b>0.78</b>	<b>\$ 1.15</b>

(1) Includes income tax expense of \$1.251 billion million and \$53.56 million for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and \$1.3 billion and \$185 million for the nine months ended September 30, 2023 and 2022, 2023, respectively.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

**DOMINION ENERGY, INC.**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**(Unaudited)**

(millions)	Three Months				Three Months Ended March 31,	
	Ended September 30,		Nine Months Ended September 30,		2024	
	2023	2022	2023	2022		2023
Net income including noncontrolling interests			<b>1,75</b>			
	\$ 163	\$ 778	\$ 9	\$ 1,036	\$ 674	\$ 981
Other comprehensive income (loss), net of taxes:						
Net deferred gains (losses) on derivatives-hedging activities <sup>(1)</sup>	19	10	16	64	7	(9)
Changes in unrealized net gains (losses) on investment securities <sup>(2)</sup>	(22)	(27)	(6)	(116)	(26)	17
Changes in net unrecognized pension and other postretirement benefit costs <sup>(3)</sup>	—	—	—	30	(237)	—
Amounts reclassified to net income (loss):						
Net derivative (gains) losses-hedging activities <sup>(4)</sup>	8	12	24	33	7	8
Net realized (gains) losses on investment securities <sup>(5)</sup>	2	1	1	13	6	1
Net pension and other postretirement benefit costs (credits) <sup>(6)</sup>	(8)	26	(31)	59	5	(11)
Net earnings from equity method investees <sup>(7)</sup>	3	—	3	—		
Changes in other comprehensive income from equity method investees <sup>(8)</sup>	(1)	—	—	1		
Total other comprehensive income	<u>1</u>	<u>22</u>	<u>7</u>	<u>84</u>		

Changes in other comprehensive income from equity method investees <sup>(7)</sup>	—	1
Total other comprehensive income (loss)	(238)	7
Comprehensive income including noncontrolling interests	164 800 6 1,120	436 988
Comprehensive income attributable to noncontrolling interests	— — — —	—
Comprehensive income attributable to Dominion Energy	\$ 164 \$ 800 \$ 6 \$ 1,120	\$ 436 \$ 988

(1) Net of \$(6.1) million and \$3 million tax for the three months ended March 31, 2024 and 2023, respectively.

(2) Net of \$10 million and \$(4.7) million tax for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, 2023, respectively.

(3) Net of \$84 million and net \$— million tax for the three months ended March 31, 2024 and 2023, respectively.

(4) Net of \$(5.4) million and \$(22.3) million tax for the nine three months ended September 30, 2023 March 31, 2024 and 2022, 2023, respectively.

(2) (5) Net of \$(6.2) million and \$(1) million tax for the three months ended March 31, 2024 and 2023, respectively.

(6) Net of \$(1) million and \$9.4 million tax for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and net of \$2 million and \$37 million tax for the nine months ended September 30, 2023 and 2022, 2023, respectively.

(3) (7) Net of \$— million and \$— million tax for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and net of \$— million and \$(8) million tax for the nine months ended September 30, 2023 and 2022, respectively.

(4) Net of \$(3) million and \$(4) million tax for the three months ended September 30, 2023 and 2022, respectively, and net of \$(8) million and \$(11) million tax for the nine months ended September 30, 2023 and 2022, respectively.

(5) Net of \$— million and \$(1) million tax for the three months ended September 30, 2023 and 2022, respectively, and net of \$— million and \$(5) million tax for the nine months ended September 30, 2023 and 2022, respectively.

(6) Net of \$7 million and \$(9) million tax for the three months ended September 30, 2023 and 2022, respectively, and net of \$15 million and \$(21) million tax for the nine months ended September 30, 2023 and 2022, respectively.

(7) Net of \$(1) million and \$— million tax for the three months ended September 30, 2023 and 2022, respectively, and net of \$(1) million and \$— million tax for the nine months ended September 30, 2023 and 2022, respectively.

(8) Net of \$— million and \$— million tax for the three months ended September 30, 2023 and 2022, respectively, and net of \$— million and \$— million tax for the nine months ended September 30, 2023 and 2022, 2023, respectively.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

**DOMINION ENERGY, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
**(Unaudited)**

	September 30, 2023	December 31, 2022 <sup>(1)</sup>	March 31, 2024	December 31, 2023 <sup>(1)</sup>
(millions)				
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and cash equivalents	\$ 137	\$ 120	\$ 265	\$ 184
Customer receivables (less allowance for doubtful accounts of \$37 and \$27)	2,266	2,157		
Other receivables (less allowance for doubtful accounts of \$1 and \$2)	294	383		
Customer receivables (less allowance for doubtful accounts of \$39 and \$38)			2,148	2,251
Other receivables (less allowance for doubtful accounts of \$1 at both periods)			241	258
Inventories	1,633	1,528	1,719	1,698
Derivative assets	221	1,019		
Margin deposit assets	161	480		
Regulatory assets	1,484	1,883		
Other	437	504		
Regulatory assets <sup>(2)</sup>			1,092	1,309
Other <sup>(2)</sup>			1,018	1,158
Current assets held for sale	18,046	1,776	9,706	18,529
Total current assets	<u>24,679</u>	<u>9,850</u>	<u>16,189</u>	<u>25,387</u>
<b>Investments</b>				
Nuclear decommissioning trust funds	6,345	5,957	7,418	6,946
Investment in equity method affiliates	301	295	137	268
Other	326	325	339	324
Total investments	<u>6,972</u>	<u>6,577</u>	<u>7,894</u>	<u>7,538</u>
<b>Property, Plant and Equipment</b>				
Property, plant and equipment	80,652	75,178	85,497	83,417
Accumulated depreciation, depletion and amortization	<u>(24,491)</u>	<u>(23,352)</u>		
Accumulated depreciation and amortization			(24,941)	(24,637)
Total property, plant and equipment, net	<u>56,161</u>	<u>51,826</u>	<u>60,556</u>	<u>58,780</u>
<b>Deferred Charges and Other Assets</b>				
Goodwill	4,143	4,143	4,143	4,143

Regulatory assets	8,266	8,265		
Regulatory assets <sup>(2)</sup>			7,859	8,356
Other	5,722	4,780	5,364	4,828
Total deferred charges and other assets	18,131	17,188	17,366	17,327
Noncurrent assets held for sale	—	18,802		
Total assets	\$ 105,943	\$ 104,243	\$ 102,005	\$ 109,032

(1) Dominion Energy's Consolidated Balance Sheet at December 31, 2022 December 31, 2023 has been derived from the audited Consolidated Balance Sheet at that date and recast date.

(2) See Note 15 for certain events as discussed in Note 1, amounts attributable to VIEs.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

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**DOMINION ENERGY, INC.**  
**CONSOLIDATED BALANCE SHEETS—(Continued)**  
**(Unaudited)**

	September 30, 2023	December 31, 2022 <sup>(1)</sup>	March 31, 2024	December 31, 2023 <sup>(1)</sup>
(millions)				
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>Current Liabilities</b>				
Securities due within one year	\$ 4,147	\$ 3,337		
Securities due within one year <sup>(2)</sup>			\$ 2,344	\$ 6,589
Supplemental credit facility borrowings	900	—	450	450
Short-term debt	3,785	3,423	3,626	3,956
Accounts payable	756	1,165	721	921
Accrued interest, payroll and taxes	1,168	910		
Derivative liabilities	457	772		
Accrued interest, payroll and taxes <sup>(2)</sup>			1,286	1,075
Regulatory liabilities	434	748	512	522
Other <sup>(2)</sup>	1,655	1,697		
Other <sup>(3)</sup>			2,093	2,078
Current liabilities held for sale	8,331	1,398	4,386	8,885
Total current liabilities	21,633	13,450	15,418	24,476

<b>Long-Term Debt</b>				
Long-term debt	<b>32,145</b>	32,515	<b>32,960</b>	32,368
Securitization bonds <sup>(2)</sup>			<b>1,217</b>	—
Junior subordinated notes	<b>688</b>	1,387	<b>688</b>	688
Supplemental credit facility borrowings	—	450		
Other	<b>224</b>	232	<b>199</b>	192
Total long-term debt	<b>33,057</b>	34,584	<b>35,064</b>	33,248
<b>Deferred Credits and Other Liabilities</b>				
Deferred income taxes and investment tax credits	<b>6,834</b>	5,397		
Deferred income taxes			<b>6,421</b>	6,611
Deferred investment tax credits			<b>1,089</b>	1,098
Regulatory liabilities	<b>8,736</b>	8,417	<b>9,043</b>	8,674
Other	<b>7,655</b>	6,963	<b>7,549</b>	7,396
Total deferred credits and other liabilities	<b>23,225</b>	20,777	<b>24,102</b>	23,779
Noncurrent liabilities held for sale	—	7,551		
Total liabilities	<b>77,915</b>	76,362	<b>74,584</b>	81,503
<b>Commitments and Contingencies (see Note 17)</b>				
<b>Shareholders' Equity</b>				
<b>Shareholders' Equity</b>				
Preferred stock (see Note 16)	<b>1,783</b>	1,783	<b>1,783</b>	1,783
Common stock – no par <sup>(3)</sup>	<b>23,720</b>	23,605		
Common stock – no par <sup>(4)</sup>			<b>23,763</b>	23,728
Retained earnings	<b>4,090</b>	4,065	<b>3,619</b>	3,524
Accumulated other comprehensive loss	<b>(1,565)</b>	(1,572)	<b>(1,744)</b>	(1,506)
Shareholders' equity	<b>28,028</b>	27,881		
Shareholders' equity			<b>27,421</b>	27,529
Noncontrolling interests	—	—	—	—
Total shareholders' equity	<b>28,028</b>	27,881		
Total liabilities and shareholders' equity	<b>\$ 105,943</b>	\$ 104,243		
Total shareholders' equity			<b>27,421</b>	27,529
Total liabilities and shareholders' equity			<b>\$ 102,005</b>	\$ 109,032

(1) Dominion Energy's Consolidated Balance Sheet at December 31, 2022 December 31, 2023 has been derived from the audited Consolidated Balance Sheet at that date and recast for certain events as discussed in Note 1. date.

(2) See Note 15 for amounts attributable to VIEs.

(3) See Note 10 for amounts attributable to related parties.

(3) (4) 1.8 billion shares authorized; 837 million and 835 838 million shares outstanding at September 30, 2023 both March 31, 2024 and December 31, 2022, respectively. December 31, 2023.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

**DOMINION ENERGY, INC.**  
**CONSOLIDATED STATEMENTS OF EQUITY**  
**(Unaudited)**

**QUARTER-TO-DATE**

										Dominion Energy									
										Preferred Stock			Common Stock			Shareholders			
Preferr ed Stock	Common Stock	Shareholders	Total			Preferred Stock			Common Stock			Shareholders				Total			
Stock	Stock	holders	Retained Earnings	Accumulated Other Comprehensive Income	Less Accumulated Translation Adjustment	Shares	Amount	Shares	Amount	Earnings	AOCL	Retained Earnings	Shareholders' Equity	Accumulated Other Comprehensive Income	Noncontrolling Interests	Shareholders' Equity	Accumulated Other Comprehensive Income	Noncontrolling Interests	Shareholders' Equity
(millions, except per share amounts)																			
June 30, 2022	2	(2)	2																
	1	3	4	1	8	8													
	,	,	,	,	,	,													
	7	8	4	4	3	2													
	8	3	2	8	9	9													
	2	\$3	2	\$7	\$3	\$6)	\$7	\$—	\$7										
December 31, 2022	2	\$1,783	835	\$23,605	\$3,843	\$1,572)	\$27,659	\$—	\$27,659										
Net income including noncontrolling interests	7	7	7																
	7	7	7																
	8	8	—	8															



December 31, 2023	2	\$ 1,783	838	\$ 23,728	\$ 3,524	\$ (1,506)	\$ 27,529	\$ —	\$ 27,529
Net income including	1	1	1						
noncontrolling interests	6	6	6						
	3	3	—	3					
Issuance of stock	—	6	6	6					
Stock awards (net of change in unearned compensation)	1	1	1						
	0	0	0						
Preferred stock dividends (see Note 16)	(	(	(						
	2	2	2						
	0)	0)	0)						
Common stock dividends (\$0.6675 per share)	(	(	(						
	5	5	5						
and distributions	5	5	5						
	9)	9)	—	9)					
Other comprehensive income, net of tax	1	1	1						
Other	(	(	(						
	1)	1)	1)						
	2	(	2						
	1	3	4	1	8	8			
	,	,	,	,	,	,			
	7	8	7	0	5	0			
September	8	3	2	9	6	2			
<b>30, 2023</b>	<b>2</b>	<b>\$ 3</b>	<b>7</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5)</b>	<b>\$ 8</b>	<b>\$ —</b>	<b>\$ 8</b>
Common stock dividends (\$0.6675 per common share) and distributions	,	,	,	,	,	,			
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Other comprehensive loss, net of tax		(238)	(238)	(238)
<b>March 31,</b>				
<b>2024</b>	<b>2</b>	<b>\$ 1,783</b>	<b>838</b>	<b>\$ 23,763</b>
				<b>\$ 3,619</b>
				<b>\$ (1,744)</b>
				<b>\$ 27,421</b>
				<b>\$ —</b>
				<b>\$ 27,421</b>

*The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.*

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**DOMINION ENERGY, INC.**  
**CONSOLIDATED STATEMENTS OF EQUITY**  
**(Unaudited)**  
**YEAR-TO-DATE**

	Dominion Energy									
	Preferred Stock		Common Stock		Shareholders		Total			
	Shares	Amount	Shares	Amount	Earnings	AOCl	Shareholders' Equity	Noncontrolling Interests	Total Equity	
(millions, except per share amounts)										
December 31, 2021	2	\$ 1,783	810	\$ 21,610	\$ 5,373	\$ (1,458)	\$ 27,308	\$ —	\$ 27,308	
Net income including noncontrolling interests					1,036		1,036	—	1,036	
Issuance of stock		23		1,847			1,847		1,847	
Stock awards (net of change in unearned compensation)			23				23		23	
Preferred stock dividends (see Note 16)					(72)		(72)		(72)	
Common stock dividends (\$2.0025 per common share) and distributions					(1,653)		(1,653)	—	(1,653)	
Other comprehensive income, net of tax					84		84		84	
September 30, 2022	2	\$ 1,783	833	\$ 23,480	\$ 4,684	\$ (1,374)	\$ 28,573	\$ —	\$ 28,573	

December 31, 2022	2	\$ 1,783	835	\$ 23,605	\$ 4,065	\$ (1,572)	\$ 27,881	\$ —	\$ 27,881
Net income including					1,759		1,759	—	1,759
noncontrolling interests									
Issuance of stock	2		91				91		91
Stock awards (net of change in unearned compensation)				24			24		24
Preferred stock dividends (see Note 16)					(60)		(60)		(60)
Common stock dividends (\$2.0025 per common share) and distributions					(1,674)		(1,674)	—	(1,674)
Other comprehensive income, net of tax					7		7		7
<b>September 30, 2023</b>	<b>2</b>	<b>\$ 1,783</b>	<b>837</b>	<b>\$ 23,720</b>	<b>\$ 4,090</b>	<b>\$ (1,565)</b>	<b>\$ 28,028</b>	<b>\$ —</b>	<b>\$ 28,028</b>

*The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.*

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**DOMINION ENERGY, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(Unaudited)**

<u>Nine Months Ended September 30,</u>	2023		2022	
<u>Three Months Ended March 31,</u>				
(millions)				
<b>Operating Activities</b>				
Net income including noncontrolling interests	\$ 1,759	\$ 1,036	\$ 674	\$ 981
Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities:				
Depreciation, depletion and amortization (including nuclear fuel)	2,360	2,334	694	803
Deferred income taxes and investment tax credits	1,379	269		
Deferred income taxes			(160)	191
Deferred investment tax credits			(10)	(5)
Impairment of assets and other charges	169	394	109	98
Losses (gains) on sales of assets and equity method investments (including Cove Point)	(657)	601		
Net (gains) losses on nuclear decommissioning trust funds and other investments	(228)	658		
Loss from East Ohio Transaction			102	—
Net gains on nuclear decommissioning trust funds and other investments			(294)	(134)
Other adjustments	106	(85)	59	23
Changes in:				
Accounts receivable	516	(56)	133	519

Inventories	(148)	(206)	16	(21)
Deferred fuel and purchased gas costs, net		(1,52)		
	635	5)	495	89
Prepayments	45	(103)		
Prepayments and deposits, net			42	333
Accounts payable	(812)	(54)	(126)	(588)
Accrued interest, payroll and taxes	208	28	153	(161)
Margin deposit assets and liabilities	318	(152)		
Net realized and unrealized changes related to derivative activities	180	114	257	232
Pension and other postretirement benefits	(357)	(344)	(115)	(122)
Other operating assets and liabilities	(287)	(238)	(47)	(141)
Net cash provided by operating activities	5,186	2,671	1,982	2,097
<b>Investing Activities</b>				
Plant construction and other property additions (including nuclear fuel)	(7,16)	(5,25)		
	6)	1)	(2,769)	(2,220)
Acquisition of solar development projects	(14)	(139)	(161)	(11)
Proceeds from sale of noncontrolling interest in Cove Point	3,293	—		
Proceeds from sale of Hope	—	722		
Proceeds from East Ohio Transaction			4,275	—
Proceeds from sales of securities	2,007	2,686	695	544
Purchases of securities	(2,18)	(2,47)		
	2)	9)	(757)	(607)
Proceeds from sale of assets and equity method investments	32	146		
Contributions to equity method affiliates	(79)	(34)	(7)	(10)
Short-term deposit		(2,00)		
	—	0)		
Return of short-term deposit	—	2,000		
Distributions from equity method affiliates			126	1
Other	18	(170)	(17)	1
Net cash used in investing activities	(4,09)	(4,51)		
	1)	9)		
Net cash provided by (used in) investing activities			1,385	(2,302)
<b>Financing Activities</b>				
Issuance of short-term debt, net	362	629		
Issuance (repayment) of short-term debt, net			(330)	123
364-day term loan facility borrowings	3,475	—	3,000	2,500
Repayment of 364-day term loan facility borrowings	(750)	—	(6,774)	—
Issuance and remarketing of long-term debt	2,660	3,588		
Issuance of long-term debt			1,000	1,500
Repayment and repurchase of long-term debt	(5,67	(1,21		
	3)	3)	(942)	(2,197)
Issuance of securitization bonds			1,282	—

Supplemental credit facility borrowings	900	900	—	450
Repayment of supplemental credit facility borrowings	(450)	(450)		
Series A Preferred Stock redemption		(1,61		
	—	0)		
Issuance of common stock	91	1,744	31	43
Common dividend payments	(1,67	(1,65	(559)	(557)
	4)	3)		
Other	(130)	(155)	(40)	(42)
Net cash provided by (used in) financing activities	(1,18			
	9)	1,780	(3,332)	1,820
Decrease in cash, restricted cash and equivalents	(94)	(68)		
Increase in cash, restricted cash and equivalents			35	1,615
Cash, restricted cash and equivalents at beginning of period	341	408	301	341
Cash, restricted cash and equivalents at end of period	\$ 247	\$ 340	\$ 336	\$ 1,956

See Note 2 for disclosure of supplemental cash flow information.

The accompanying notes are an integral part of Dominion Energy's Consolidated Financial Statements.

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**VIRGINIA ELECTRIC AND POWER COMPANY**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**(Unaudited)**

(millions)	Three Months Ended September		Nine Months Ended September	
	30,		30,	
	2023	2022	2023	2022
<b>Operating Revenue<sup>(1)</sup></b>	<b>\$ 2,645</b>	<b>\$ 2,875</b>	<b>\$ 7,280</b>	<b>\$ 7,217</b>
<b>Operating Expenses</b>				
Electric fuel and other energy-related purchases <sup>(1)</sup>	736	981	2,241	2,030
Purchased electric capacity	15	11	33	33
Other operations and maintenance:				
Affiliated suppliers	98	81	290	256
Other	434	450	1,126	1,323
Depreciation and amortization	488	451	1,367	1,305
Other taxes	71	80	223	238

Impairment of assets and other charges (benefits)	<b>(15)</b>	19	30	432
Total operating expenses	<b>1,827</b>	2,073	<b>5,310</b>	5,617
Income from operations	<b>818</b>	802	<b>1,970</b>	1,600
Other income (expense)	<b>(1)</b>	3	<b>83</b>	(37)
Interest and related charges <sup>(1)</sup>	<b>215</b>	168	<b>578</b>	461
Income before income tax expense	<b>602</b>	637	<b>1,475</b>	1,102
Income tax expense	<b>129</b>	66	<b>317</b>	127
<b>Net Income</b>	<b>\$ 473</b>	<b>\$ 571</b>	<b>\$ 1,158</b>	<b>\$ 975</b>
Three Months Ended March 31,				
		2024	2023	
(millions)				
<b>Operating Revenue<sup>(1)</sup></b>	<b>\$ 2,489</b>		<b>\$ 2,384</b>	
<b>Operating Expenses</b>				
Electric fuel and other energy-related purchases <sup>(1)</sup>		701	799	
Purchased electric capacity		13	8	
Other operations and maintenance:				
Affiliated suppliers		102	93	
Other		429	348	
Depreciation and amortization		448	447	
Other taxes		93	85	
Impairment of assets and other charges (benefits)		(17)	7	
Total operating expenses		<b>1,769</b>	1,787	
Income from operations		<b>720</b>	597	
Other income (expense)		63	36	
Interest and related charges <sup>(1)</sup>		<b>190</b>	181	
Income before income tax expense		<b>593</b>	452	
Income tax expense		<b>128</b>	97	
<b>Net Income</b>	<b>\$ 465</b>		<b>\$ 355</b>	

(1) See Note 19 for amounts attributable to affiliates.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

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**VIRGINIA ELECTRIC AND POWER COMPANY**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

## (Unaudited)

(millions)	Three Months				Three Months Ended March 31,	
	Ended September 30,		Nine Months Ended September 30,		2024	
	2023	2022	2023	2022	2023	
Net income			<b>1,15</b>			
	\$ 473	\$ 571	\$ 8	\$ 975	\$ 465	\$ 355
Other comprehensive income (loss), net of taxes:						
Net deferred gains (losses) on derivatives-hedging activities <sup>(1)</sup>	18	13	15	57	7	(9)
Changes in unrealized net gains (losses) on investment securities <sup>(2)</sup>	(3)	(4)	—	(14)	(5)	4
Amounts reclassified to net income:						
Net derivative (gains) losses-hedging activities <sup>(3)</sup>	—	—	—	1		
Net realized (gains) losses on investment securities <sup>(4)</sup>	—	—	—	(1)		
Net realized (gains) losses on investment securities <sup>(3)</sup>					1	—
Total other comprehensive income (loss)	<b>15</b>	9	<b>15</b>	43	3	(5)
Comprehensive income			<b>1,17</b>			
	<b>\$ 488</b>	<b>\$ 580</b>	<b>\$ 3</b>	<b>\$ 1,018</b>	<b>\$ 468</b>	<b>\$ 350</b>

(1) Net of \$(71) million and \$3 million tax for the three months ended March 31, 2024 and 2023, respectively.

(2) Net of \$1 million and \$(51) million tax for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and net of \$(6) million and \$(20) million tax for the nine months ended September 30, 2023 and 2022, respectively.

(2) Net of \$— million and \$— million tax for the three months ended September 30, 2023 and 2022, respectively, and net of \$— million and \$4 million tax for the nine months ended September 30, 2023 and 2022, 2023, respectively.

(3) Net of \$(1) million and \$(1) million tax for the three months ended September 30, 2023 and 2022, respectively, and net of \$(1) million and \$(1) million tax for the nine months ended September 30, 2023 and 2022, respectively.

(4) Net of \$— million and \$— million tax for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and net of \$— million and \$— million tax for the nine months ended September 30, 2023 and 2022, 2023, respectively.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

**VIRGINIA ELECTRIC AND POWER COMPANY**  
**CONSOLIDATED BALANCE SHEETS**  
**(Unaudited)**

	September 30, 2023	December 31, 2022 <sup>(1)</sup>
(millions)		
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 37	\$ 22
Customer receivables (less allowance for doubtful accounts of \$30 and \$21)	1,743	1,578
Other receivables (less allowance for doubtful accounts of \$1 and \$2)	169	204
Affiliated receivables	72	7
Inventories (average cost method)	1,019	924
Margin deposit assets	24	310
Derivative assets <sup>(2)</sup>	55	765
Regulatory assets	921	1,140
Other	109	52
Total current assets	<u>4,149</u>	<u>5,002</u>
<b>Investments</b>		
Nuclear decommissioning trust funds	3,400	3,202
Other	3	3
Total investments	<u>3,403</u>	<u>3,205</u>
<b>Property, Plant and Equipment</b>		
Property, plant and equipment	59,124	54,697
Accumulated depreciation and amortization	(17,079)	(16,218)
Total property, plant and equipment, net	<u>42,045</u>	<u>38,479</u>
<b>Deferred Charges and Other Assets</b>		
Regulatory assets	4,369	4,247
Other <sup>(2)</sup>	2,896	2,261
Total deferred charges and other assets	<u>7,265</u>	<u>6,508</u>
Total assets	<u><u>\$ 56,862</u></u>	<u><u>\$ 53,194</u></u>
(millions)		
	March 31, 2024	December 31, 2023 <sup>(1)</sup>

<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 119	\$ 90	
Customer receivables (less allowance for doubtful accounts of \$30 at both dates)	1,620	1,728	
Other receivables (less allowance for doubtful accounts of \$1 at both dates)	122	121	
Affiliated receivables	212	50	
Inventories (average cost method)	1,097	1,085	
Regulatory assets <sup>(2)</sup>	744	868	
Other <sup>(2)(3)</sup>	297	375	
Total current assets	<b>4,211</b>	<b>4,317</b>	
<b>Investments</b>			
Nuclear decommissioning trust funds	3,960	3,716	
Other	4	4	
Total investments	<b>3,964</b>	<b>3,720</b>	
<b>Property, Plant and Equipment</b>			
Property, plant and equipment	62,668	60,963	
Accumulated depreciation and amortization	(17,377)	(17,096)	
Total property, plant and equipment, net	<b>45,291</b>	<b>43,867</b>	
<b>Deferred Charges and Other Assets</b>			
Regulatory assets <sup>(2)</sup>	4,352	4,317	
Other <sup>(3)</sup>	2,626	2,397	
Total deferred charges and other assets	<b>6,978</b>	<b>6,714</b>	
Total assets	<b>\$ 60,444</b>	<b>\$ 58,618</b>	

(1) Virginia Power's Consolidated Balance Sheet at **December 31, 2022** December 31, 2023 has been derived from the audited Consolidated Balance Sheet at that date.

(2) See Note 15 for amounts attributable to VIEs.

(3) See Note 19 for amounts attributable to affiliates.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

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**VIRGINIA ELECTRIC AND POWER COMPANY**  
**CONSOLIDATED BALANCE SHEETS—(Continued)**  
**(Unaudited)**

	<u>September 30, 2023</u>	<u>December 31, 2022<sup>(1)</sup></u>
(millions)		

## LIABILITIES AND SHAREHOLDER'S EQUITY

### Current Liabilities

Securities due within one year	\$ 380	\$ 1,164
Short-term debt	942	941
Accounts payable	508	600
Payables to affiliates	95	255
Affiliated current borrowings	1,794	2,024
Accrued interest, payroll and taxes	438	270
Regulatory liabilities	226	506
Derivative liabilities <sup>(2)</sup>	310	298
Other	1,213	1,176
Total current liabilities	5,906	7,234

### Long-Term Debt

Long-term debt	17,041	14,916
Other	69	65
Total long-term debt	17,110	14,981

### Deferred Credits and Other Liabilities

Deferred income taxes and investment tax credits	3,952	3,452
Regulatory liabilities	5,973	5,499
Other <sup>(2)</sup>	5,503	4,783
Total deferred credits and other liabilities	15,428	13,734
Total liabilities	38,444	35,949

### Commitments and Contingencies (see Note 17)

### Common Shareholder's Equity

Common stock – no par <sup>(3)</sup>	5,738	5,738
Other paid-in capital	1,113	1,113
Retained earnings	11,543	10,385
Accumulated other comprehensive income	24	9
Total common shareholder's equity	18,418	17,245
Total liabilities and shareholder's equity	\$ 56,862	\$ 53,194

March 31, 2024

December 31, 2023<sup>(1)</sup>

(millions)

## LIABILITIES AND SHAREHOLDER'S EQUITY

### Current Liabilities

Securities due within one year <sup>(2)</sup>	\$ 100	\$ 381
Short-term debt	—	455
Accounts payable	453	597
Payables to affiliates	95	111
Affiliated current borrowings	1	500
Accrued interest, payroll and taxes <sup>(2)</sup>	414	293
Regulatory liabilities	284	321

Other <sup>(3)</sup>	1,437	1,529
Total current liabilities	2,784	4,187
<b>Long-Term Debt</b>		
Long-term debt	18,032	17,043
Securitization bonds <sup>(2)</sup>	1,217	—
Other	86	72
Total long-term debt	19,335	17,115
<b>Deferred Credits and Other Liabilities</b>		
Deferred income taxes	3,931	3,624
Deferred investment tax credits	651	656
Regulatory liabilities	6,343	5,978
Other <sup>(3)</sup>	5,524	5,401
Total deferred credits and other liabilities	16,449	15,659
Total liabilities	38,568	36,961
<b>Commitments and Contingencies (see Note 17)</b>		
<b>Common Shareholder's Equity</b>		
Common stock – no par <sup>(4)</sup>	8,987	8,987
Other paid-in capital	1,113	1,113
Retained earnings	11,757	11,541
Accumulated other comprehensive income	19	16
Total common shareholder's equity	21,876	21,657
Total liabilities and shareholder's equity	\$ 60,444	\$ 58,618

(1) Virginia Power's Consolidated Balance Sheet at December 31, 2022 December 31, 2023 has been derived from the audited Consolidated Balance Sheet at the date.

(2) See Note 15 for amounts attributable to VIEs.

(3) See Note 19 for amounts attributable to affiliates.

(4) 500,000 shares authorized; 274,723 324,245 shares outstanding at September 30, 2023 both March 31, 2024 and December 31, 2022 December 31, 2023.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

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**VIRGINIA ELECTRIC AND POWER COMPANY**  
**CONSOLIDATED STATEMENTS OF COMMON SHAREHOLDER'S EQUITY**  
**(Unaudited)**

**QUARTER-TO-DATE**

**Common Stock**

	Shares	Amount	Other Paid-In	Retained	AOCI	Total
			Capital	Earnings		
(millions, except for shares)						
June 30, 2022	275	\$ 5,738	\$ 1,113	\$ 9,574	\$ (7)	\$ 16,418
Net income				571		571
Other comprehensive income, net of tax					9	9
September 30, 2022	275	\$ 5,738	\$ 1,113	\$ 10,145	\$ 2	\$ 16,998
June 30, 2023	275	\$ 5,738	\$ 1,113	\$ 11,070	\$ 9	\$ 17,930
Net income				473		473
Other comprehensive income, net of tax					15	15
September 30, 2023	275	\$ 5,738	\$ 1,113	\$ 11,543	\$ 24	\$ 18,418

YEAR-TO-DATE

(millions, except for shares)	Common Stock						Common Stock					
	Other			Retained			Other Paid-In			Retained		
	Shares	Amount	Paid-In Capital	Earnings	CI	Total	Shares	Amount	Capital	Earnings	AOCI	Total
	(thousands)						(thousands)					
December 31, 2021	5,273	\$ 8	\$ 1,113	\$ 9,170	\$ 1	\$ 80						
Net income						97						
Other comprehensive income, net of tax				975		5						
September 30, 2022	5,273	\$ 8	\$ 1,113	\$ 5	\$ 2	\$ 98						
December 31, 2022	5,273	\$ 8	\$ 1,113	\$ 5	\$ 9	\$ 45	275	\$ 5,738	\$ 1,113	\$ 10,089	\$ 9	\$ 16,949
Net income						1,158					355	355
Other comprehensive loss, net of tax											(5)	(5)

March 31, 2023	275	\$ 5,738	\$ 1,113	\$ 10,444	\$ 4	\$ 17,299
December 31, 2023	324	\$ 8,987	\$ 1,113	\$ 11,541	\$ 16	\$ 21,657
Net income				465		465
Dividends				(250)		(250)
Other comprehensive income, net of tax	5	15			3	3
September 30, 2023	27 5, 73	11,54	2 ,4			
	5 \$ 8	\$ 1,113	\$ 3 \$ 4	\$ 18		
Other				1		1
March 31, 2024	324	\$ 8,987	\$ 1,113	\$ 11,757	\$ 19	\$ 21,876

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

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**VIRGINIA ELECTRIC AND POWER COMPANY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(Unaudited)**

<u>Nine Months Ended September 30,</u>	<u>2023</u>	<u>2022</u>		
<u>Three Months Ended March 31,</u>			<u>2024</u>	<u>2023</u>
(millions)				
<b>Operating Activities</b>				
Net income	\$ 1,158	\$ 975	\$ 465	\$ 355
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization (including nuclear fuel)	1,486	1,428	486	492
Deferred income taxes and investment tax credits	449	183		
Impairment of assets and other charges	44	403		
Net (gains) losses on nuclear decommissioning trust funds and other investments	(31)	89		

Deferred income taxes		284	(1)
Deferred investment tax benefits		(6)	(4)
Impairment of assets and other charges (benefits)		(17)	7
Net (gains) on nuclear decommissioning trust funds and other investments		(39)	(19)
Other adjustments	15	(46)	(3)
Changes in:			
Accounts receivable	(41)	(351)	109
Affiliated receivables and payables	(225)	1	(177)
Inventories	(98)	(34)	(13)
Prepayments	(32)	(4)	
Prepayments and deposits, net		34	260
Deferred fuel expenses, net		(1,20)	
	487	7)	131
Accounts payable	(80)	90	(64)
Accrued interest, payroll and taxes	168	134	121
Margin deposit assets and liabilities	286	(331)	
Net realized and unrealized changes related to derivative activities	541	88	107
Other operating assets and liabilities	(87)	(24)	57
Net cash provided by operating activities	4,040	1,394	1,475
<b>Investing Activities</b>			
Plant construction and other property additions	(4,87)	(3,32)	
	1)	2)	(2,058)
Purchases of nuclear fuel	(128)	(169)	(44)
Acquisition of solar development projects	(14)	(51)	—
Proceeds from sales of securities	1,254	1,289	471
Purchases of securities	(1,36)	(1,33)	
	3)	4)	(516)
Other	34	(10)	2
Net cash used in investing activities	(5,08)	(3,59)	(2,145)
	8)	7)	(1,519)
<b>Financing Activities</b>			
Issuance of short-term debt, net	1	264	
Issuance (repayment) of affiliated current borrowings, net	(230)	85	
Issuance and remarketing of long-term debt	2,660	2,338	
Issuance (repayment) of short-term debt, net		(455)	69
Repayment of affiliated current borrowings, net		(499)	(821)
Issuance of long-term debt		1,000	1,500
Repayment and repurchase of long-term debt	(1,30)	(438)	(350)
	8)		(1,148)
Issuance of securitization bonds		1,282	—
Common dividend payments to parent		(250)	—
Other	(62)	(52)	(23)
			(31)

Net cash provided by financing activities	<b>1,061</b>	2,197	
Net cash provided by (used in) financing activities		705	(431)
Increase (decrease) in cash, restricted cash and equivalents	<b>13</b>	(6)	35
Cash, restricted cash and equivalents at beginning of period	<b>24</b>	26	90
Cash, restricted cash and equivalents at end of period	<b>\$ 37</b>	<b>\$ 20</b>	<b>\$ 125</b>
			\$ 22

See Note 2 for disclosure of supplemental cash flow information.

The accompanying notes are an integral part of Virginia Power's Consolidated Financial Statements.

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**COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**(Unaudited)**

**Note 1. Nature of Operations**

Dominion Energy, headquartered in Richmond, Virginia, is one of the nation's largest producers and distributors of energy. Dominion Energy's operations are conducted through various subsidiaries, including Virginia Power. Dominion Energy's operations also include DESC, regulated gas distribution operations primarily in the eastern and Rocky Mountain regions of the U.S. and nonregulated electric generation.

In connection with See Note 3 for a description of the comprehensive business review announced in November 2022, Dominion Energy entered into agreements in September 2023 to sell all sale of its regulated gas distribution operations except for DESC's, to Enbridge. In addition, Dominion Energy Enbridge including the East Ohio Transaction, which was completed in March 2024, and the sale in September 2023 of its remaining 50% noncontrolling partnership interest in Cove Point to BHE under the agreement entered in July 2023. As discussed in Notes 3 planned Questar Gas and 10, these operations are classified as discontinued operations and held for sale in Dominion Energy's Consolidated Financial Statements. Subsequently in September 2023, Dominion Energy revised its primary operating segments as discussed in Note 21. Dominion Energy's Consolidated Financial Statements and Notes have been recast to reflect these changes in presentation. PSNC Transactions.

**Note 2. Significant Accounting Policies**

As permitted by the rules and regulations of the SEC, the Companies' accompanying unaudited Consolidated Financial Statements contain certain condensed financial information and exclude certain footnote disclosures normally included in annual audited consolidated financial statements prepared in accordance with GAAP. These unaudited Consolidated Financial Statements should be read in conjunction with the Consolidated Financial Statements and Notes in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023.

In the Companies' opinion, the accompanying unaudited Consolidated Financial Statements contain all adjustments necessary to present fairly their financial position at September 30, 2023 March 31, 2024, their results of operations, and changes in equity for the three and nine months ended September 30, 2023 and 2022 and their cash flows for the nine three months ended September 30, 2023 March 31, 2024 and 2022. 2023. Such adjustments are normal and recurring in nature unless otherwise noted.

The Companies make certain estimates and assumptions in preparing their Consolidated Financial Statements in accordance with GAAP. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the periods presented. Actual results may differ from those estimates.

The Companies' accompanying unaudited Consolidated Financial Statements include, after eliminating intercompany transactions and balances, their accounts, those of their respective majority-owned subsidiaries and non-wholly-owned entities in which they have a controlling financial interest. For certain partnership structures, income is allocated based on the liquidation value of the underlying contractual arrangements.

The results of operations for interim periods are not necessarily indicative of the results expected for the full year. Information for quarterly periods is affected by seasonal variations in sales, rate changes, electric fuel and other energy-related purchases, purchased gas expenses and other factors.

Certain amounts in the Companies' 2022 2023 Consolidated Financial Statements and Notes have been reclassified to conform to the 2023 2024 presentation for comparative purposes; however, such reclassifications did not affect the Companies' net income, total assets, liabilities, equity or cash flows.

Amounts disclosed for Dominion Energy are inclusive of Virginia Power, where applicable. There have been no significant changes from Note 2 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023, with the exception of the items described below.

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## Cash, Restricted Cash and Equivalents

### Restricted Cash and Equivalents

The following table provides a reconciliation of the total cash, restricted cash and equivalents reported within the Companies' Consolidated Balance Sheets to the corresponding amounts reported within the Companies' Consolidated Statements of Cash Flows for the nine three months ended September 30, 2023 March 31, 2024 and 2022: 2023:

	Cash, Restricted				Cash, Restricted Cash and Equivalents at End of Period	Cash, Restricted Cash and Equivalents at End of Period	Cash, Restricted Cash and Equivalents at Beginning of Period	
	Cash, Restricted at End of Period	Cash and Equivalents at End of Period	Cash and Equivalents at Beginning of Period	Period				
	Septemb er 30, 2023	Septemb er 30, 2022	Decemb er 31, 2022	Decemb er 31, 2021	March 31, 2024	March 31, 2023	December 31, 2023	December 31, 2022
(millions)								
<b>Dominion Energy</b>								
Cash and cash equivalents <sup>(1)</sup>	\$ 176	\$ 163	\$ 153	\$ 283	\$ 306	\$ 1,792	\$ 217	\$ 153

Restricted cash and equivalents <sup>(2)</sup>	<u>71</u>	<u>177</u>	<u>188</u>	<u>125</u>				
Restricted cash and equivalents <sup>(2)(4)</sup>					<u>30</u>	<u>164</u>	<u>84</u>	<u>188</u>
Cash, restricted cash and equivalents shown in the Consolidated Statements of Cash Flows	\$ <u>247</u>	\$ <u>340</u>	\$ <u>341</u>	\$ <u>408</u>	\$ <u>336</u>	\$ <u>1,956</u>	\$ <u>301</u>	\$ <u>341</u>
<b>Virginia Power</b>								
Cash and cash equivalents	\$ <u>37</u>	\$ <u>18</u>	\$ <u>22</u>	\$ <u>26</u>	\$ <u>119</u>	\$ <u>21</u>	\$ <u>90</u>	\$ <u>22</u>
Restricted cash and equivalents <sup>(3)</sup>	<u>—</u>	<u>2</u>	<u>2</u>	<u>—</u>				
Restricted cash and equivalents <sup>(3)(4)</sup>					<u>6</u>	<u>1</u>	<u>—</u>	<u>2</u>
Cash, restricted cash and equivalents shown in the Consolidated Statements of Cash Flows	\$ <u>37</u>	\$ <u>20</u>	\$ <u>24</u>	\$ <u>26</u>	\$ <u>125</u>	\$ <u>22</u>	\$ <u>90</u>	\$ <u>24</u>

(1) At September 30, 2023 March 31, 2024, September 30, 2022 March 31, 2023, December 31, 2022 December 31, 2023 and December 31, 2021 December 31, 2022, Dominion Energy had \$39.41 million, \$25.40 million, \$34.33 million and \$34 million, respectively, of cash and cash equivalents included in current assets held for sale.

(2) At September 30, 2023 March 31, 2024, September 30, 2022 March 31, 2023, December 31, 2022 December 31, 2023 and December 31, 2021 December 31, 2022, Dominion Energy had \$4 million, \$2.1 million, \$2.4 million and less than \$1.2 million, respectively, of restricted cash and equivalents included in current assets held for sale with the remaining balances presented within other current assets in Dominion Energy's Consolidated Balance Sheets.

(3) Restricted cash and equivalents balances are presented within other current assets in Virginia Power's Consolidated Balance Sheets.

(4) Includes \$6 million attributable to VIEs at March 31, 2024.

#### Supplemental Cash Flow Information

The following table provides supplemental disclosure of cash flow information related to Dominion Energy:

Nine Months Ended September 30,	2023	2022		
Three Months Ended March 31,			2024	2023
(millions)				
Significant noncash investing and financing activities: <sup>(1)</sup>				
Accrued capital expenditures	\$ <u>884</u>	\$ <u>745</u>	\$ <u>753</u>	\$ <u>671</u>
Leases <sup>(2)</sup>	<u>294</u>	<u>129</u>	<u>161</u>	<u>117</u>

(1) See Note 10 for noncash investing activities related to the acquisition of a noncontrolling interest in Dominion Privatization, Note 16 Notes 3 and 17 for noncash

financing activities related to debt assumed with closing of the remarketing of Series A Preferred Stock East Ohio Transaction and the issuance of common stock associated with the settlement of litigation and Note 17 for noncash financing activities related to the transfer of property associated with the settlement of litigation.

(2) Includes \$51.26 million and \$29.32 million of financing leases at September 30, 2023 March 31, 2024 and 2022, 2023, respectively, and \$243.135 million and \$100.85 million of operating leases at September 30, 2023 March 31, 2024 and 2022, 2023, respectively.

The following table provides supplemental disclosure of cash flow information related to Virginia Power:

Nine Months Ended September 30,	2023	2022		
Three Months Ended March 31,			2024	2023
(millions)				
Significant noncash investing and financing activities:				
Accrued capital expenditures	\$ 646	\$ 454	\$ 566	\$ 460
Leases <sup>(1)</sup>	253	113	142	99

(1) Includes \$44.22 million and \$20.31 million of financing leases at September 30, 2023 March 31, 2024 and 2022, 2023, respectively, and \$209.120 million and \$93.68 million of operating leases at September 30, 2023 March 31, 2024 and 2022, 2023, respectively.

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## Asset Retirement Obligations New Accounting Standards

### Climate-Related Disclosures

In March 2024, the third quarter SEC issued guidance for climate-related disclosures. The guidance requires disclosure of 2023, Virginia Power revised its estimated cash flow projections associated with future landfill closure costs at certain utility generation facilities. As a result, Virginia Power recorded an increase to its AROs the financial statement impacts of \$510 million with a corresponding increase of \$444 million to regulatory assets for amounts recoverable through riders and \$66 million to other deferred charges severe weather events and other assets for natural conditions, including amounts capitalized or expensed as well as any associated with nonjurisdictional customers recoveries. In addition, the guidance requires disclosure of amounts related to renewable energy credits or carbon offsets if utilized as

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a material component of plans to achieve climate-related targets or goals. This guidance, which is currently subject to a stay issued by the SEC, would be effective for the fiscal year beginning January 1, 2025. The Companies expect this guidance to only impact their disclosures with no impacts to their results of operations, cash flows or financial condition.

### Note 3. Acquisitions and Dispositions

#### Business Review Dispositions

Sale of East Ohio

In September 2023, Dominion Energy entered into an agreement with Enbridge for the East Ohio Transaction, which includes the sale of East Ohio and is valued at approximately \$6.6 billion, consisting of a purchase price of approximately \$4.3 billion in cash and approximately \$2.3 billion of assumed indebtedness. The sale closed in March 2024 after all customary closing and regulatory conditions were satisfied, including clearance or approval under or by the Hart-Scott-Rodino Act, CFIUS and FCC. Dominion Energy utilized the after-tax proceeds, as required, to repay outstanding borrowings under 364-day term loan facilities. See Note 16 for additional information. The purchase price will be subject to customary post-closing adjustments, including adjustments for cash, indebtedness, net working capital, capital expenditures and net regulatory assets and liabilities. Closing of the East Ohio Transaction is not conditioned upon the closing of the PSNC or Questar Gas Transactions. The sale will be treated as a stock sale for tax purposes and is expected to close in 2024, subject to clearance or approval under or by the Hart-Scott-Rodino Act, CFIUS and FCC as well as other customary closing and regulatory conditions. In November 2023, the waiting period under the Hart-Scott-Rodino Act expired. Also in November 2023, Dominion Energy submitted its initial filing request for approval by CFIUS. In October 2023, as required under the sale agreement, Dominion Energy filed a notice with the Ohio Commission. The proposed internal reorganization in connection with the East Ohio Transaction is subject to approval by the Utah and Wyoming Commissions. Dominion Energy filed for such approvals in September 2023 and which were received approval from the Utah Commission in November 2023. The internal reorganization was completed in February 2024.

Upon closing, Dominion Energy will retain the pension and other postretirement benefit plan assets and obligations, including related income tax and other deferred balances, associated with retiree participants in both East Ohio's union pension and other postretirement benefit plans and retiree participants of the sale entities in the Dominion Energy Pension Plan and the Dominion Energy Retiree Health and Welfare Plan. The East Ohio Transaction is subject to termination by either party if not completed by September 2024, subject to Dominion Energy recognizing a potential three-month extension for receipt of regulatory approvals, with a termination fee pre-tax loss of \$155 million due to Dominion Energy under certain conditions. Based on the recorded balances at September 30, 2023, Dominion Energy expects to recognize a pre-tax gain of approximately \$20.102 million (\$20.108 million after-tax loss) upon the closing of the transaction, including the write-off of \$1.5 billion of goodwill which is not deductible for tax purposes but excluding the effects of final closing adjustments. In the third quarter of 2023, Dominion Energy recorded a charge of \$30.29 million to reflect the recognition of deferred taxes on the outside basis of East Ohio's stock upon meeting the classification as held for sale. These deferred taxes will reverse in the first quarter of 2024 upon closing of the sale and become a component of current income tax expense on the gain/loss on sale disclosed above. See Note 5 for additional information.

At the closing of the East Ohio Transaction, Dominion Energy and Enbridge will enter into a transition services agreement pursuant to which Dominion Energy will continue to provide certain services to support the ongoing operations of East Ohio for up to approximately two years. Enbridge has also agreed to provide certain services to Dominion Energy.

#### Sale of PSNC

In September 2023, Dominion Energy entered into an agreement with Enbridge for the PSNC Transaction, which includes the sale of PSNC and is valued at approximately \$3.1 billion, consisting of a purchase price of approximately \$2.2 billion in cash and approximately \$1.0 billion of assumed indebtedness. The purchase price will be subject to customary post-closing adjustments, including adjustments for cash, indebtedness, net working capital, capital expenditures and net regulatory assets and liabilities. Closing of the PSNC Transaction is not conditioned upon the closing of the East Ohio or Questar Gas Transactions. The sale will be treated as a stock sale for tax purposes and is expected to close in the third quarter of 2024, subject to clearance or approval under or by the Hart-Scott-Rodino Act, CFIUS, FCC and North Carolina Commission as well as other customary closing and regulatory conditions. In November 2023, the waiting period under the Hart-Scott-Rodino Act expired. Also in November 2023, Dominion Energy submitted its initial filing request for approval by CFIUS, which was received in January 2024. In January 2024, Dominion Energy filed for approval with the FCC which was also received in January 2024. In October 2023, Dominion Energy filed for approval from the North Carolina Commission. The proposed internal reorganization in connection with the PSNC Transaction is subject to approval by the North Carolina Commission. Dominion Energy filed for such approval in September 2023 which was received in November 2023. The internal reorganization was completed in December 2023.

Upon closing, Dominion Energy will retain the entirety of the assets and obligations, including related income tax and other deferred balances, of the pension and other postretirement employee benefit plans associated with the operations included in the transaction and relating to services

provided through closing. The PSNC Transaction is subject to termination by either party if not completed by September 2024, subject to a potential three-month extension for receipt of regulatory approvals, with a termination fee of \$78 million due to Dominion Energy under certain conditions. Based on the recorded balances at **September 30, 2023** **March 31, 2024**, Dominion Energy expects to recognize a pre-tax gain of approximately **\$130.10** million (**\$290.8** million **after-tax loss**) **after-tax**) upon closing, including the write-off of \$0.7 billion of goodwill which is not deductible for tax purposes but excluding the effects of final closing adjustments. In **the third quarter**

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**of 2023**, Dominion Energy recorded a charge of **\$385.334** million to reflect the **recognition** of deferred taxes on the outside basis of PSNC's stock upon meeting the classification as held for sale. These deferred taxes will reverse upon closing of the sale and become a component of current income tax expense on the gain on **sale disclosed above**. See Note 5 for additional information. **sale**.

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At the closing of the PSNC Transaction, Dominion Energy and Enbridge will enter into a transition services agreement pursuant to which Dominion Energy will continue to provide certain services to support the ongoing operations of PSNC for up to approximately two years. Enbridge has also agreed to provide certain services to Dominion Energy.

#### *Sale of Questar Gas and Wexpro*

In September 2023, Dominion Energy entered into an agreement with Enbridge for the Questar Gas Transaction, which includes the sale of Questar Gas, Wexpro and related affiliates and is valued at approximately \$4.3 billion, consisting of a purchase price of approximately \$3.0 billion in cash and approximately \$1.3 billion of assumed indebtedness. The purchase price will be subject to customary post-closing adjustments, including adjustments for cash, indebtedness, net working capital, capital expenditures and net regulatory assets and liabilities. Closing of the Questar Gas Transaction is not conditioned upon the closing of the **East Ohio or PSNC Transactions**. **Transaction**. The sale will be treated as a stock sale for tax purposes and is expected to close in **the second quarter of 2024**, subject to clearance or approval under or by the Hart-Scott-Rodino Act, CFIUS, FCC and Utah and Wyoming Commissions as well as other customary closing and regulatory conditions. In November 2023, the waiting period under the Hart-Scott-Rodino Act expired. Also in November 2023, Dominion Energy submitted its initial filing request for approval by **CFIUS**, **CFIUS**, which was received in January 2024. In January 2024, Dominion Energy filed for approval with the FCC, which was received in February 2024. In October 2023, Dominion Energy filed for approvals from the Utah and Wyoming Commissions. In March 2024, a **settlement stipulation supporting approval of the Questar Gas Transaction was filed with the Utah Commission**. In October 2023, Dominion Energy filed the notice with the Idaho Commission required for closing of the Questar Gas Transaction. The **proposed** internal reorganization in connection with the Questar Gas Transaction **is was** subject to approval by the Utah and Wyoming Commissions. Dominion Energy filed for such approvals in September 2023 **and which were received approval from the Utah Commission** in November 2023. **The internal reorganization was completed in February 2024**.

Upon closing, Dominion Energy will retain the pension and other postretirement benefit plan assets and obligations, including related income tax and other deferred balances, associated with retiree participants of the sale entities in the Dominion Energy Pension Plan and the Dominion Energy Retiree Health and Welfare Plan. The Questar Gas Transaction is subject to termination by either party if not completed by September 2024, subject to a potential three-month extension for receipt of regulatory approvals, with a termination fee of \$107 million due to Dominion Energy under certain conditions. **In 2023, Dominion Energy recorded a charge of \$284 million (\$279 million after-tax), including amounts associated with an impairment of goodwill**. Based on the recorded balances at **September 30, 2023** **March 31, 2024**, Dominion Energy expects to **recognize a pre-tax loss** **recorded an additional charge of approximately \$10.78 million (\$530.78 million after-tax loss) upon after-tax**, including **amounts associated with an impairment of goodwill**. Upon closing, **including** Dominion Energy will write off the **write-off of remaining \$1.00.7 billion**

of goodwill which is not deductible for tax purposes but excluding purposes. Following the effects internal reorganization noted above and upon closing of final closing adjustments, the East Ohio Transaction, Dominion Energy recorded a tax benefit of \$5 million. In the third quarter of 2023, Dominion Energy recorded a charge of \$524.462 million to reflect the recognition of deferred taxes on the outside basis of Questar Gas, Wexpro and related affiliates' stock upon meeting the classification as held for sale. These deferred taxes will reverse upon closing reversed in the first quarter of the sale 2024 and become a component of current income tax expense. In addition, Dominion Energy recorded an incremental deferred tax benefit of \$22 million to reflect the deferred taxes on the gain on sale disclosed above, outside basis of Questar Gas, Wexpro and related affiliates' stock in the first quarter of 2024 which will reverse upon the closing of the Questar Gas Transaction. See Note 5 for additional information.

At the closing of the Questar Gas Transaction, Dominion Energy and Enbridge will enter into a transition services agreement pursuant to which Dominion Energy will continue to provide certain services to support the ongoing operations of Questar Gas and Wexpro for up to approximately two years. Enbridge has also agreed to provide certain services to Dominion Energy.

#### Other Sales

In August 2023, February 2024, Dominion Energy entered into an agreement with AES to sell Birdseye and completed the sale of Tredegar Solar Fund I, LLC Madison solar project for approximately \$17 million in cash, subject to Spruce Power for cash consideration customary closing adjustments, which closed in April 2024. Dominion Energy recognized a charge of \$21 million. In connection with closing, Dominion Energy recorded a loss of \$1.68 million (\$1.51 million after-tax). Dominion Energy recorded an impairment associated with these operations in the second fourth quarter of 2023 as discussed in Note 8, to adjust the assets down to their realizable fair value. As a result, Dominion Energy expects any gain or loss on the sale, including the effects of final closing adjustments, to be inconsequential.

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#### Financial Statement Information

The operations included in each of the East Ohio, PSNC and Questar Gas Transactions are presented as held for sale and discontinued operations within the Corporate and Other segment effective September 2023. In addition, operations associated with the other sales related to the comprehensive business review are also presented as discontinued operations within the Corporate and Other segment

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effective September 2023. As a result, the previously reported amounts have been recast to reflect this presentation and depreciation and amortization ceased on the applicable assets. Business Review Dispositions

The following table represents selected information for each disposal group regarding the results of operations, which were reported within discontinued operations in Dominion Energy's Consolidated Statements of Income:

Three Months Ended September 30, 2023	Nine Months Ended September 30, 2023	Three Months Ended March 31, 2024
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(millions)	PSN Ques				PSN Ques				East Ohio Transaction <sup>(1)</sup>	PSNC Transaction	Questar Gas Transaction	Other				
	East	C	tar		East	C	tar									
	Ohio	Tra	Gas		Ohio	Tra	Gas									
	Tran	nsa	Tran		Tran	nsa	Tran									
	sacti	ctio	sacti	Oth	sacti	ctio	sacti	Oth								
	on	n	on	er	on	n	on	er								
Operating revenue	21	8	15		76	5	1,		\$	229	\$	298	\$	695	\$	—
	4	6	0		1	3	15	5		2	1					
Operating expense <sup>(1)</sup>	12	8	12	7	49	3	93	2								
	8	0	7	7	7	8	9	9		6						
Operating expense <sup>(2)</sup>										254		158		575		1
Other income (expense)	7	3	3	—	22	8	6	—		(17)		3		1		—
Interest and related charges	19	1	17	—	51	3	50	1		15		14		16		—
Income (loss) before income taxes	74	(4)	9	(5)	23	1	16	(2)		(57)		129		105		(1)
					5	1	8	5								
Income tax expense (benefit) <sup>(2)</sup>	39	8	52	(2)	58	0	55	(7)								
	3	5	9		9	7										
Income tax expense (benefit)										9		31		82		—
Net income (loss) attributable to Dominion Energy <sup>(3)</sup>																
	(3)	(5)	(3)		17	(2)	(3)	(1)		(66)	\$	98	\$	23	\$	(1)
	\$ 35	\$ 8	\$ 16		\$ 7	\$ 9	\$ 89	\$ 8								
	7	3			3											

(1) Represents amounts attributable to Dominion Energy prior to the closing of the East Ohio Transaction which closed on March 6, 2024.



Other (2) *East Ohio Transaction* includes a charge of \$15.45 million (\$11.33 million after-tax) recorded in the second quarter of 2023 associated with an increase to certain pension retirement benefits attributable to a plan amendment and a contribution to the impairment of certain nonregulated solar assets.

(2) *Includes amounts recorded in the third quarter of 2023 to reflect the recognition of deferred taxes defined contribution employee savings plan. See Note 20 for further information on the outside basis of the applicable entities' stock upon meeting the classification as held for sale, these transactions.*

(3) *Excludes \$6.69 million and \$2 million of income tax expense (benefit) attributable to consolidated state adjustments for the three months ended March 31, 2024.*

(millions)	Three Months Ended March 31, 2023				
	East Ohio		PSNC		Questar Gas
	Transaction	Transaction	Transaction	Other	
Operating revenue	\$ 312	\$ 326	\$ 730	\$ 1	
Operating expense	216	208	579	3	
Other income (expense)	8	2	1	—	
Interest and related charges	15	13	16	—	
Income (loss) before income taxes	89	107	136	(2)	
Income tax expense (benefit)	13	24	29	(1)	
Net income (loss) attributable to Dominion Energy <sup>(1)</sup>	\$ 76	\$ 83	\$ 107	\$ (1)	

(1) *Excludes \$9 million of income tax expense (benefit) attributable to consolidated state and interim period tax allocation adjustments for the three and nine months ended September 30, 2023, respectively.*

(millions)	Three Months Ended September 30, 2022				Nine Months Ended September 30, 2022			
	East Ohio		PSNC		Questar Gas		Questar Gas	
	Transaction	Transaction	Transaction	Other	Transaction	Transaction	Transaction	Other
Operating revenue	\$ 206	\$ 93	\$ 114	\$ —	\$ 738	\$ 539	\$ 846	\$ 3
Operating expense	140	94	100	1	503	406	658	4
Other income (expense)	7	3	—	—	21	6	—	—
Interest and related charges	12	11	11	—	21	30	31	—
Income (loss) before income taxes	61	(9)	3	(1)	235	109	157	(1)
Income tax expense (benefit)	5	(2)	(2)	—	29	23	29	—
Net income (loss) attributable to Dominion Energy <sup>(1)</sup>	\$ 56	\$ (7)	\$ 5	\$ (1)	\$ 206	\$ 86	\$ 128	\$ (1)

(1) *Excludes \$20 million and \$7 million of income tax expense attributable to consolidated state and interim period tax allocation adjustments for the three and nine months ended September 30, 2022, respectively. March 31, 2023.*

The carrying amount value of major classes of assets and liabilities relating to the disposal groups, which are reported as held for sale in Dominion Energy's Energy's Consolidated Balance Sheets were as follows:

(millions)	At September 30, 2023 <sup>(1)</sup>				At December 31, 2022			
	East Ohio		PSNC		Questar Gas		Questar Gas	
	Transaction	Transaction	Transaction	Other	Transaction	Transaction	Transaction	Other
Current assets <sup>(2)</sup>	\$ 358	\$ 240	\$ 680	\$ —	\$ 544	\$ 381	\$ 803	\$ 1
Property, plant and equipment, net	5,301	2,705	4,206	—	5,012	2,591	3,984	47

Other deferred charges and other assets, including goodwill <sup>(3)</sup> and intangible assets	2,651	819	1,000	—	2,629	822	1,043	—
Current liabilities <sup>(4)</sup>	384	145	233	—	634	151	612	1
Long-term debt	2,286	798	1,245	—	2,287	798	1,245	—
Other deferred credits and liabilities <sup>(5)</sup>	1,427	692	1,120	—	1,435	689	1,087	9

(millions)	At March 31, 2024			At December 31, 2023		
	PSNC	Questar Gas	East Ohio	PSNC	Questar Gas	Other
	Transaction	Transaction	Other	Transaction	Transaction	Other
Current assets <sup>(1)</sup>	\$ 266	\$ 505	\$ (2)	\$ 497	\$ 336	\$ 764
Property, plant and equipment, net	2,899	4,465	28	5,443	2,806	4,369
Other deferred charges and other assets, including goodwill <sup>(2)</sup> and intangible assets	823	666	(1)	2,659	834	766
Current liabilities <sup>(3)</sup>	180	282	5	560	224	389
Long-term debt	948	1,205	—	2,286	948	1,205
Other deferred credits and liabilities <sup>(4)</sup>	697	1,066	2	1,437	711	1,116

(1) All amounts includes cash and cash equivalents of \$1 million and \$2 million within the PSNC Transaction and \$39 million and \$26 million within the Questar Gas Transaction at September 30, 2023 are classified as current in Dominion Energy's Consolidated Balance Sheets.

March 31, 2024 and December 31, 2023, respectively. Also includes regulatory assets of \$26.68

million and \$

(2) Includes \$89 million within the PSNC Transaction and \$53 million and \$297 million within the Questar Gas Transaction at March 31, 2024 and December 31, 2023, respectively. In addition, includes cash and cash equivalents of \$4 million and regulatory assets of \$6.75 million within the East Ohio Transaction less than at December 31, 2023.

(2) Includes goodwill of \$1,673 million at both March 31, 2024 and less than \$1 million December 31, 2023 within the PSNC Transaction and \$35,642 million and \$28,720 million at March 31, 2024 and December 31, 2023, respectively within the Questar Gas Transaction at September 30, 2023 and December 31, 2022, respectively. Transaction. Also includes regulatory assets of \$83 million and \$90.86 million within the PSNC Transaction and \$(44) million and \$(39) million within the Questar Gas Transaction at March 31, 2024 and December 31, 2023, respectively. In addition, includes goodwill of \$1.5 billion and regulatory assets of \$781 million within the East Ohio Transaction at December 31, 2023.

(3) Includes regulatory liabilities of \$114.42 million and \$95.44 million within the PSNC Transaction and \$423.56 million and \$273.55 million within the Questar Gas Transaction at September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively.

(3) Includes goodwill. In addition, includes regulatory liabilities of \$1.5 billion, \$673 million and \$983 million at both September 30, 2023 and December 31, 2022

within the East Ohio Transaction, PSNC Transaction and Questar Gas Transaction, respectively. Also includes regulatory assets of \$725 million and \$751.54 million within the East Ohio Transaction \$88 million and \$93 million within the PSNC Transaction and \$(34) million and \$(22) million within the Questar Gas Transaction at September 30, 2023 and December 31, 2022, respectively. December 31, 2023.

(4) Includes regulatory liabilities of \$54.430 million and \$43 million within the East Ohio Transaction, \$42 million and \$11.435 million within the PSNC Transaction and \$48.498 million and \$144.502 million within the Questar Gas Transaction at September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively.

(5) Includes In addition includes regulatory liabilities of \$725 million and \$749.711 million within the East Ohio Transaction \$441 million and \$436 million within the PSNC Transaction and \$510 million and \$506 million within the Questar Gas Transaction at September 30, 2023 and December 31, 2022, respectively. December 31, 2023.

Capital expenditures and significant noncash items relating to the disposal groups included the following:

(millions)	Nine Months Ended September 30, 2023				Nine Months Ended September 30, 2022			
	East Ohio		Questar Gas		East Ohio		Questar Gas	
	Transaction	PSNC	Transaction	Other	Transaction	PSNC	Transaction	Other
Capital expenditures	\$ 355	\$ 153	\$ 290	\$ —	\$ 299	\$ 113	\$ 324	\$ —
Significant noncash items								
Depreciation, depletion and amortization	109	67	130	2	99	65	121	3
Accrued capital expenditures	53	22	33	—	42	14	49	—

(millions)	Three Months Ended March 31, 2024				Three Months Ended March 31, 2023			
	East Ohio		Questar Gas		East Ohio		Questar Gas	
	Transaction <sup>(1)</sup>	PSNC	Transaction	Questar Gas	Transaction	PSNC	Transaction	Other
Capital expenditures	\$ 65	\$ 82	\$ 100	\$ —	\$ 98	\$ 44	\$ 85	\$ —
Significant noncash items								
Depreciation, depletion and amortization	—	—	—	—	35	22	44	1
Accrued capital expenditures	55	20	—	—	30	22	18	—

**Disposition** (1) Represents amounts attributable to Dominion Energy completed the sale of the Q-Pipe Group to Southwest Gas, as discussed in Note 3 prior to the of Gas Transmission & Storage Operations December 31, 2021. Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022. In the first quarter of 2022, Dominion recognized a gain of \$27 million (\$20 million after-tax) in discontinued operations in its Consolidated Statements of Income associated with the finalization of working capital adjustments.

#### Sale of Hope

In February 2022, Dominion Energy entered into an agreement to sell 100% of the equity interests in Hope to Ullico for \$690 million in consideration, subject to customary closing adjustments, which closed in August 2022 after all customary closing and regulatory conditions satisfied, including clearance under the Hart-Scott-Rodino Act and approval from the West Virginia Commission. The sale is treated as a sale for tax purposes.

Upon closing, Dominion Energy recognized a pre-tax gain of \$8 million, subject to customary closing adjustments, (net of \$110 million in goodwill which was not deductible for tax purposes) in losses (gains) on sales of assets in its Consolidated Statements of Income. The transaction resulted in an after-tax loss of \$89 million. Upon meeting the classification as held for sale in the first quarter of 2022 and second quarter of 2022, Dominion Energy had recorded charges of \$90 million in deferred income tax expense in its Consolidated Statements of Income to reflect the recognition of deferred taxes on the outside basis of Hope's stock. This deferred income tax expense reversed

of the **sale and became a component of current income tax expense** **East Ohio Transaction** which closed on the sale disclosed above for additional information. In addition, a curtailment was recorded related to other postretirement benefit plans as discussed in Note 2. All activity related to Hope is, effective September 2023, included in the Corporate and Other segment.

#### **Sale of Kewaunee**

In May 2021, Dominion Energy entered into an agreement to sell 100% of the equity interests in Dominion Energy Kewaunee, Inc. to EnergySolutions, including the transfer of all decommissioning obligations associated with Kewaunee, which ceased operations in 2022. The sale was treated as an asset sale for tax purposes and Dominion Energy retained the assets and obligations of the pension postretirement employee benefit plans. EnergySolutions is subject to the Wisconsin regulatory conditions agreed to by Dominion Energy in the acquisition of Kewaunee, including the return of any excess decommissioning funds to WPSC and WP&L customers following completion of decommissioning activities.

In the second quarter of 2022, Dominion Energy recorded a loss of \$649 million (\$513 million after-tax), recorded in losses (gains) on assets in its Consolidated Statements of Income, primarily related to the difference between the nuclear decommissioning trust

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and AROs. Prior to its receipt, there had been uncertainty as to the timing of or ability to obtain approval from the Wisconsin Commission. Following the closing, Dominion Energy withdrew \$80 million from the nuclear decommissioning trust to recover certain spent nuclear fuel and other costs.

All activity related to Kewaunee prior to closing is included in Contracted Energy.

March 6, 2024.

#### **Note 4. Operating Revenue**

The Companies' operating revenue consists of the following:

	Dominion Energy				Virginia Power				Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date		2024		2023		2024		2023	
	202	202	202	202	202	202	202	202								
<b>Period Ended</b>	202	202	202	202	202	202	202	202								
<b>September 30,</b>	3	2	3	2	3	2	3	2								
<b>Period Ended March</b>									2024		2023		2024		2023	
<b>31,</b>																
(millions)																
Regulated electric sales:																
Residential	1,	1,	3,	4,	1,	1,	2,	3,								
	5	6	9	0	1	2	9	0								
	5	0	6	1	3	3	7	6								
	\$ 8	\$ 9	\$ 8	\$ 3	\$ 3	\$ 8	\$ 5	\$ 9	\$	1,365	\$	1,286	\$	1,052	\$	1,010
Commercial	1,	1,	3,	3,		1,	2,	2,								
	2	3	4	3	9	1	7	6								
	3	4	5	3	6	0	4	9								
	6	9	3	6	2	5	5	6		1,094		1,070		881		866

Industrial	2	2	6	6	1	1	3	3				
	2	5	5	7	0	3	2	4				
	7	3	8	0	9	4	4	7	213	220	106	116
Government and other retail	2	3	7	9	2	3	7	8				
	8	5	6	2	6	3	1	7				
	8	3	4	2	9	5	1	4	257	244	241	229
Wholesale			1	1				1				
	5	6	3	8	3	3	8	0				
	3	6	3	1	7	8	8	1	36	44	29	29
Nonregulated electric sales	2	3	6	9								
	2	4	1	4	2	1	5	6				
	9	5	1	8	2	7	5	2	220	257	14	11
Regulated gas sales:												
Residential			2	2								
	2	3	0	4								
	8	2	7	7					151	136		
Commercial			1	1								
	2	3	0	4								
	5	6	6	1					48	53		
Other			1									
	1	5	5	3								
	9	5	8	2					19	23		
Regulated gas transportation and storage			1	1	3							
	4	1	3	5								
	4	1	3	5					4	4		
Other regulated revenues			2	2			1	1				
	6	6	0	0	5	6	9	9				
	1	8	4	8	7	4	3	5	88	78	84	74
Other nonregulated revenues <sup>(1)(2)</sup>			1	1								
	3	5	1	3		2	4	5				
	0	9	5	4	9	8	2	0	29	37	10	11
Total operating revenue from contracts with customers			1	1								
	3,	4,	0,	0,	2,	2,	7,	7,				
	7	2	2	9	5	9	1	3				
	5	3	9	6	9	5	3	9				
	8	6	0	7	8	9	3	4	3,524	3,452	2,417	2,346
Other revenues <sup>(1)(3)</sup>			(					)				
	2	5	(8		(	1	1	)				
	5	7	6	3	4	8	4	7				
	2	3)	9	2)	7	4)	7	7)	108	431	72	38

Total operating revenue	1 3, 8 1	1 0, 9 6	1 2, 6 5	7, 2 7	7, 2 1							
	\$ 0 =	\$ 3 =	\$ 9 =	\$ 5 =	\$ 5 =	\$ 5 =	\$ 0 =	\$ 7 =	\$ 3,632 =	\$ 3,883 =	\$ 2,489 =	\$ 2,384 =

(1) See Note 19 for amounts attributable to affiliates.

(2) *Includes sales* Sales of renewable energy credits were \$7 million and \$21.5 million for both of the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and \$36 million and \$32 million for the nine months ended September 30, 2023 and 2022, respectively, 2023 at Dominion Energy and \$2 million and \$13.3 million for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and \$24 million and \$13 million for the nine months ended September 30, 2023 and 2022, 2023, respectively, at Virginia Power.

(3) Includes alternative revenue of \$34.28 million and \$20.27 million for the three months ended September 30, 2023 and 2022, respectively, and \$111 million and \$47 million for the nine months ended September 30, 2023 and 2022, respectively, at both Dominion Energy and Virginia Power. Power for the three months ended March 31, 2024 and 2023, respectively.

Neither Dominion Energy nor Virginia Power have any amounts for revenue to be recognized in the future on multi-year contracts in place at September 30, 2023 March 31, 2024.

At September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, Dominion Energy's contract liability balances were \$81.59 million and \$51.47 million, respectively, and are recorded in other current liabilities and other deferred credits and other liabilities in its Consolidated Balance Sheets. At September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, Virginia Power's contract liability balances were \$74.53 million and \$39.40 million, respectively, and are recorded in other current liabilities and other deferred credits and other liabilities in its Consolidated Balance Sheets.

The Companies recognize revenue as they fulfill their obligations to provide service to their customers. During the nine three months ended September 30, 2023 March 31, 2024 and 2022 2023, Dominion Energy recognized revenue of \$48.43 million and \$46 million, respectively, from the beginning contract liability balances. During the three months ended March 31, 2024 and 2023, Virginia Power recognized \$40 million and \$39 million, respectively, from the beginning contract liability balances. During the nine months ended September 30, 2023 and 2022, Virginia Power recognized \$39 million and \$33 million, respectively, from the beginning contract liability balances.

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## Note 5. Income Taxes

For continuing operations, including noncontrolling interests, the statutory U.S. federal income tax rate reconciles to the Companies' effective income tax rate as follows:

	Dominion Energy		Virginia Power		Dominion Energy		Virginia Power	
	2023	2022	2023	2022	2024	2023	2024	2023
Nine Months Ended September 30,								
Three Months Ended March 31,								

U.S. statutory rate	21.	21.	21.	21.	21.0%	21.0%	21.0%	21.0%
	0 %	0 %	0 %	0 %				
Increases (reductions) resulting from:								
Recognition of taxes - sale of subsidiary stock		28.						
	—	4						
State taxes, net of federal benefit		13.						
	3.9	1	4.6	4.4	3.4	3.8	4.4	4.6
Investment tax credits	(3.	(23.	(0.	(8.	(1.3)	(1.1)	(0.7)	(0.8)
	2)	6)	3)	9)				
Production tax credits	(0.		(0.	(1.				
	6)	(2.6)	9)	0)	(1.0)	(0.4)	(0.9)	(0.7)
Reversal of excess deferred income taxes	(2.	(15.	(2.	(3.	(2.1)	(2.0)	(1.7)	(2.7)
	6)	6)	6)	7)				
Changes in state deferred taxes associated with assets held for sale	1.3	1.6						
AFUDC - equity	(0.		(0.		(0.7)	(0.1)	(0.7)	0.2
	1)	(1.6)	—	8)				
Other, net	(0.		(0.		0.1	(1.1)	0.2	(0.2)
	9)	(1.6)	3)	0.5				
Effective tax rate	18.	19.	21.	11.	19.4%	20.1%	21.6%	21.4%
	8%	1%	5%	5%				

Dominion Energy's effective The IRA created a nuclear production tax rate credit for electricity produced and sold starting in 2024. The Companies did not record these potential tax benefits for the nine three months ended September 30, 2023 includes March 31, 2024 given computational uncertainty (in part from the absence of U.S. Treasury guidance) and market pricing volatility. Depending on future developments, 2024 nuclear production tax credits could have a net income tax expense of \$29 million associated with the remeasurement of consolidated state deferred taxes as a result of the East Ohio, PSNC and Questar Gas Transactions and sale of Dominion Energy's 50% noncontrolling partnership interest in Cove Point as discussed in Notes 3 and 10, respectively.

In the first quarter of 2022, Dominion Energy entered into an agreement to sell 100% of the equity interests in Hope in a stock sale for income tax purposes. As of June 30, 2022, Dominion had established \$90 million of deferred tax liabilities reflecting the excess of the financial reporting basis over the tax basis in Hope's stock. These deferred taxes reversed upon closing of the sale in August 2022 and became a component of current income tax expense on the sale. See Note 3 material benefit to the Consolidated Financial Statements in Dominion Energy's Annual Report on Form 10-K for the year ended December 31, 2022 for additional information regarding the sale Companies' results of Hope.

As discussed in Note 3, Dominion Energy sold 100% of the equity interests in Hope in a stock sale for income tax purposes. Dominion Energy's 2022 effective tax rate reflects the current income tax expense on the sale of Hope's stock operations and/or cash flows.

As of September 30, 2023 March 31, 2024, there have been no material changes in the Companies' unrecognized tax benefits or possible changes that could reasonably be expected to occur during the next twelve months. See Note 5 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023, for a discussion of these unrecognized tax benefits.

*Discontinued operations*

Income tax expense reflected in discontinued operations is \$1.351 billion million and \$185.56 million for the nine three months ended September 30, 2023 March 31, 2024 and 2022, respectively. As discussed in Note 3, Dominion Energy entered into agreements for the East Ohio, PSNC and Questar Gas Transactions in September 2023, each of which was or will be treated as a stock sale for income tax purposes. In During 2023 in connection with the pending sales, Dominion Energy established recorded a charge of \$939.825 million to establish deferred tax liabilities to reflect the excess of financial reporting basis over tax basis in stock of the entities to be sold. See Note 3 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, for a discussion of these transactions.

Dominion Energy recorded tax expense of \$6 million in the first quarter of 2024, including the reversal of \$29 million of these previously established deferred tax liabilities associated with East Ohio through income tax expense. Following the internal reorganization discussed in Note 3 and upon closing of the East Ohio Transaction, Dominion Energy recorded a tax benefit of \$5 million, including the reversal of \$462 million of these previously established deferred tax liabilities associated with Questar Gas, Wexpro and related affiliates through income tax expense.

In addition, Dominion Energy recorded a tax benefit of \$22 million to establish a deferred tax asset reflecting the excess of the tax basis over financial reporting basis over the tax basis in the stock of the entities anticipated to be sold for Questar Gas, Wexpro and related affiliates. These deferred taxes will reverse upon closing of the respective sales, all of Questar Gas Transaction, which are expected to occur in 2024. In addition, Dominion Energy recorded tax expense the second quarter of \$278 million associated with completing the sale in September 2023 of its remaining 50% noncontrolling partnership interest in Cove Point to BHE as discussed in Note 10, 2024.

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#### Note 6. Earnings Per Share

The following table presents the calculation of Dominion Energy's basic and diluted EPS:

Period Ended September 30,	Quarter-to-Date		Year-to-Date	
	2023	2022	2023	2022
(millions, except EPS)				
Net income attributable to Dominion Energy from continuing operations	\$ 717	\$ 626	\$ 1,864	\$ 261
Preferred stock dividends (see Note 16)	(20)	(20)	(60)	(72)
Net income attributable to Dominion Energy from continuing operations – Basic	697	606	1,804	189
Dilutive effect of 2019 Equity Units <sup>(1)</sup>	—	—	—	—
Net income attributable to Dominion Energy from continuing operations - Diluted	\$ 697	\$ 606	\$ 1,804	\$ 189
Net income (loss) attributable to Dominion Energy from discontinued operations - Basic & Diluted	\$ (554)	\$ 152	\$ (105)	\$ 775
Average shares of common stock outstanding – Basic	836.8	832.6	836.0	820.6
Net effect of dilutive securities <sup>(2)</sup>	—	0.6	0.2	1.1

Average shares of common stock outstanding – Diluted	<b>836.8</b>	833.2	<b>836.2</b>	821.7
EPS from continuing operations – Basic	\$ <b>0.83</b>	\$ 0.73	\$ <b>2.16</b>	\$ 0.23
EPS from discontinued operations – Basic	<b>(0.66)</b>	0.18	<b>(0.13)</b>	0.95
EPS attributable to Dominion Energy – Basic	\$ <b>0.17</b>	\$ 0.91	\$ <b>2.03</b>	\$ 1.18
EPS from continuing operations – Diluted	\$ <b>0.83</b>	\$ 0.73	\$ <b>2.16</b>	\$ 0.23
EPS from discontinued operations – Diluted	<b>(0.66)</b>	0.18	<b>(0.13)</b>	0.94
EPS attributable to Dominion Energy – Diluted	\$ <b>0.17</b>	\$ 0.91	\$ <b>2.03</b>	\$ 1.17
<b>Three Months Ended March 31,</b>		<b>2024</b>		<b>2023</b>
(millions, except EPS)				
Net income attributable to Dominion Energy from continuing operations		\$ <b>560</b>	\$ 700	
Preferred stock dividends (see Note 16)		<b>(20)</b>	<b>(20)</b>	
Net income attributable to Dominion Energy from continuing operations - Basic & Diluted		\$ <b>540</b>	\$ 680	
Net income (loss) attributable to Dominion Energy from discontinued operations - Basic & Diluted		\$ <b>114</b>	\$ 281	
Average shares of common stock outstanding - Basic		<b>837.6</b>	835.2	
Net effect of dilutive securities <sup>(1)</sup>		—	0.3	
Average shares of common stock outstanding - Diluted		<b>837.6</b>	835.5	
EPS from continuing operations - Basic	\$ <b>0.64</b>	\$ 0.81		
EPS from discontinued operations - Basic	\$ <b>0.14</b>	0.34		
EPS attributable to Dominion Energy - Basic	\$ <b>0.78</b>	\$ 1.15		
EPS from continuing operations - Diluted	\$ <b>0.64</b>	\$ 0.81		
EPS from discontinued operations - Diluted	\$ <b>0.14</b>	0.34		
EPS attributable to Dominion Energy - Diluted	\$ <b>0.78</b>	\$ 1.15		

(1) Effective January 2022, diluted net income was no longer reduced by the Series A Preferred Stock dividends.

(2) Dilutive securities for the nine months ended September 30, 2023 and the three and nine months ended September 30, 2022 March 31, 2023 include stock potentially to be issued to satisfy the obligation under a settlement agreement with the SCDOR (applying the if converted method). See Note 17 for additional information. Additionally, dilutive securities for the nine months ended September 30, 2022 included forward sales agreements entered into in November 2021 (applying the treasury stock method). See Note 20 to the Consolidated Financial Statements in Dominion Energy's Annual Report on Form 10-K for the year ended December 31, 2022 for additional information.

The 2019 Equity Units, prior to settlement in June 2022, were a potentially dilutive instrument. See Note 19 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 and Note 16 in this report for additional information. 27

For the nine months ended September 30, 2022, the 2019 Equity Units, applying the if converted method for the period prior to settlement in June 2022, were excluded from the calculation of diluted EPS from continuing operations as the effects were anti-dilutive.

## Note 7. Accumulated Other Comprehensive Income (Loss)

### Dominion Energy

The following table presents Dominion Energy's changes in AOCI (net of tax) and reclassifications out of AOCI by component:

Pension and other postretirement investment method	Total Derivative-Hedging				Pension and other postretirement investment method				
	Total Derivative-Hedging Activities <sup>(1)(2)</sup>	Securitization costs	Investee	Total	Total Derivative-Hedging Activities <sup>(1)(2)</sup>	Investment Securities <sup>(3)</sup>	postretirement benefit costs <sup>(4)</sup>	Investees <sup>(5)</sup>	Total
	Activities <sup>(1)(2)</sup>	Securitization costs <sup>(3)</sup>	Investee <sup>(4)</sup>	Total <sup>(5)</sup>	Activities <sup>(1)(2)</sup>	Investment Securities <sup>(3)</sup>	postretirement benefit costs <sup>(4)</sup>	Investees <sup>(5)</sup>	Total
	(millions)								
<b>Three Months Ended September 30, 2023</b>									
Beginning balance				(1,105)					
				,					
				(1,529)					
				6					
	<b>\$</b>	<b>(236)</b>	<b>\$ 9)</b>	<b>\$ 9)</b>	<b>\$ (2)</b>	<b>\$ 6)</b>			
Other comprehensive income (loss) before reclassifications:									
				(2)					
gains (losses)	<b>19</b>	<b>2)</b>	<b>—</b>	<b>(1)</b>	<b>4)</b>				
Amounts reclassified from AOCI:									
(gains) losses									
Interest and related charges				—	1				
Discontinued operations				—	—	4	4		
Other income (expense)				(1)	—	1			
	<b>—</b>	<b>2</b>	<b>5)</b>	<b>—</b>	<b>3)</b>				

Total			(1		
	11	2	5)	4	2
Income tax expense					
(benefit)	(3)	—	7	(1)	3
Total, net of tax	8	2	(8)	3	5
Net current period other					
comprehensive income (loss)		(2			
	27	0)	(8)	2	1
Ending balance			(		
			1		
		,			
		(1,		5	
		(4	30	6	
	\$	(209)	\$ 9)	\$ 7)	\$ — \$ 5)

**Three Months**

**Ended**

**September 30,  
2022**

**Three Months**

**Ended March 31,  
2024**

Beginning balance		(	1					
		,						
		(1,	3					
		(4	07	9				
	\$	(283)	\$ 0)	\$ 0)	\$ (3)	\$ 6)	\$ (216)	\$ — \$ (1,290)
Other comprehensive income (loss) before								\$ — \$ (1,506)
reclassifications:		(2	1					
gains (losses)	10	7)	—	—	7)	7	(26)	(237)
Amounts	Amounts					Amounts reclassified		
reclassified from	reclassified					from AOCI: (gains)		
AOCI: (gains)	from AOCI:					losses		
losses	(gains) losses							
Interest and related charges		16	—	—	—	1	11	—
							—	—
								11

Other income (expense)	—	2	35	—	7	3	—	8	6	—	14
Total						5					
Income tax expense (benefit)	16	2	35	—	3	(	11	8	6	—	25
Total, net of tax	(4)	(1)	(9)	—	4	1	(4)	(2)	(1)	—	(7)
Net current period other comprehensive income (loss)	12	1	26	—	9	3	7	6	5	—	18
Ending balance	22	6)	26	—	2	(	14	(20)	(232)	—	(238)
						1					
						,					
						(1,					
						3					
						(6	04	7			
	\$	(261)	\$ 6)	\$ 4)	\$ (3)	\$ 4)	\$	(202)	\$ (20)	\$ (1,522)	\$ — \$(1,744)
<b>Three Months Ended March 31, 2023</b>											
Beginning balance						\$	(249)	\$ (44)	\$ (1,276)	\$ (3)	\$ (1,572)
Other comprehensive income (loss) before											
reclassifications:											
gains (losses)							(9)	17	—	1	9
Amounts											
reclassified from							Amounts reclassified				
AOCl: (gains)							from AOCl: (gains)				
losses							losses				
Interest and related charges							11	—	—	—	11
Other income (expense)							—	2	(15)	—	(13)
Total							11	2	(15)	—	(2)
Income tax expense (benefit)							(3)	(1)	4	—	—
Total, net of tax							8	1	(11)	—	(2)

Net current period						
other						
comprehensive						
income (loss)		(1)	18	(11)	1	7
Ending balance	\$	(250)	\$ (26)	\$ (1,287)	\$ (2)	\$ (1,565)

(1) Comprised entirely of interest rate derivative hedging activities.

(2) Net of \$70.68 million, \$79.73 million, \$87.83 million and \$94.83 million tax at September 30, 2023 March 31, 2024, June 30, 2023 December 31, 2023, September 30, 2022 March 31, 2023 and June 30, 2022 December 31, 2022, respectively.

(3) Net of \$16.6 million, \$(9.2) million, \$23.6 million and \$14.13 million tax at September 30, 2023 March 31, 2024, June 30, 2023 December 31, 2023, September 30, 2022 March 31, 2023 and June 30, 2022 December 31, 2022, respectively.

(4) Net of \$461.538 million, \$453.456 million, \$367.449 million and \$376.445 million tax at September 30, 2023 March 31, 2024, June 30, 2023 December 31, 2023, September 30, 2022 March 31, 2023 and June 30, 2022 December 31, 2022, respectively.

(5) Net of \$— million \$— million, \$1 million at March 31, 2024, December 31, 2023 and March 31, 2023 and \$1 million tax at September 30, 2023, June 30, 2023, September 30, 2022 and June 30, 2022, respectively.

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		Pension				
		Total Derivative-		and other		
		Hedging	Investment	postretirement	Equity Method	Total
(millions)						
<b>Nine Months Ended September 30, 2023</b>						
Beginning balance	\$	(249)	\$ (44)	\$ (1,276)	\$ (3)	\$ (1,572)
Other comprehensive income (loss) before reclassifications: gains (losses)		16	(6)	—	—	10
Amounts reclassified from AOCI: (gains) losses						
Interest and related charges		32	—	—	—	32
Discontinued operations		—	—	—	4	4
Other income (expense)		—	1	(46)	—	(45)
Total		32	1	(46)	4	(9)
Income tax expense (benefit)		(8)	—	15	(1)	6
Total, net of tax		24	1	(31)	3	(3)
Net current period other comprehensive income (loss)		40	(5)	(31)	3	7
Ending balance	\$	(209)	\$ (49)	\$ (1,307)	\$ —	\$ (1,565)
<b>Nine Months Ended September 30, 2022</b>						
Beginning balance	\$	(358)	\$ 37	\$ (1,133)	\$ (4)	\$ (1,458)
Other comprehensive income (loss) before reclassifications: gains (losses)		64	(116)	30	1	(21)
Amounts reclassified from AOCI: (gains) losses						
Interest and related charges		44	—	—	—	44
Other income (expense)		—	18	80	—	98

Total	44	18	80	—	142
Income tax expense (benefit)	(11)	(5)	(21)	—	(37)
Total, net of tax	33	13	59	—	105
Net current period other comprehensive income (loss)	97	(103)	89	1	84
Ending balance	\$ (261)	\$ (66)	\$ (1,044)	\$ (3)	\$ (1,374)

(1) Comprised entirely of interest rate derivative hedging activities.

(2) Net of \$70 million, \$83 million, \$87 million and \$119 million tax at September 30, 2023, December 31, 2022, September 30, 2022 and December 31, 2021, respectively.

(3) Net of \$16 million, \$13 million, \$23 million and \$(10) million tax at September 30, 2023, December 31, 2022, September 30, 2022 and December 31, 2021, respectively.

(4) Net of \$461 million, \$445 million, \$367 million and \$396 million tax at September 30, 2023, December 31, 2022, September 30, 2022 and December 31, 2021, respectively.

(5) Net of \$— million, \$1 million, \$1 million and \$1 million tax at September 30, 2023, December 31, 2022, September 30, 2022 and December 31, 2021, respectively.

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## Virginia Power

The following table presents Virginia Power's changes in AOCI (net of tax) and reclassifications out of AOCI by component:

	Total Derivative-Hedging Activities <sup>(1)(2)</sup>	Investment			Total Derivative-Hedging Activities <sup>(1)(2)</sup>	Investment		
		Securi	Total	ties <sup>(3)</sup>		Securities <sup>(3)</sup>	Total	
(millions)								
<b>Three Months Ended</b>								
<b>September 30, 2023</b>								
<b>Three Months Ended March</b>								
<b>31, 2024</b>								
Beginning balance	\$ 13	\$ (4)	\$ 9	\$	15	\$ 1	\$ 16	
Other comprehensive income (loss) before reclassifications: gains (losses)			1					
	18	(3)	5					
Amounts reclassified from AOCI: (gains) losses	Amounts reclassified from AOCI: (gains) losses			Amounts reclassified from AOCI: (gains) losses				

Interest and related charges	1	—	1			
Other income (expense)	—	—	—	—	2	2
Total	1	—	1	—	2	2
Income tax expense (benefit)	(1)	—	(1)	—	(1)	(1)
Total, net of tax	—	—	—	—	1	1
Net current period other comprehensive income (loss)	18	(3)	5	7	(4)	3
Ending balance	2			22	\$ (3)	\$ 19
<b>Three Months Ended September 30, 2022</b>	<b>\$ 31</b>	<b>\$ (7)</b>	<b>\$ 4</b>	<b>\$</b>	<b>22</b>	<b>\$ (3)</b>
<b>Three Months Ended March 31, 2023</b>						
Beginning balance	\$ —	\$ (7)	\$ (7)	\$	16	\$ (7)
Other comprehensive income (loss) before reclassifications: gains (losses)	13	(4)	9		(9)	4 (5)
Amounts reclassified from AOCI: (gains) losses						
Interest and related charges (benefit)	1	—	1			
Other income (expense)	—	—	—			
Total	1	—	1			
Income tax expense (benefit)	(1)	—	(1)			
Total, net of tax	—	—	—			
Net current period other comprehensive income (loss)	13	(4)	9		(9)	4 (5)
Ending balance	\$ 13	\$ (11)	\$ 2	\$	7	\$ (3)

(1) Comprised entirely of interest rate derivative hedging activities.

(2) Net of \$(11.7) million, \$(4.5) million, \$(4.2) million and \$(5) million tax at September 30, 2023 March 31, 2024, June 30, 2023 December 31, 2023, September 30, 2022 March 31, 2023 and June 30, 2022 December 31, 2022, respectively.

(3) Net of \$31 million, \$— million, \$1 million \$4 million and \$3.2 million tax at September 30, 2023 March 31, 2024, June 30, 2023 December 31, 2023, September 30, 2022 March 31, 2023 and June 30, 2022, respectively.

	Total Derivative-Hedging Activities <sup>(1)(2)</sup>	Investment Securities <sup>(3)</sup>	Total	
(millions)				
<b>Nine Months Ended September 30, 2023</b>				

Beginning balance	\$	16	\$	(7)	\$	9
Other comprehensive income (loss) before reclassifications: gains (losses)		15		—		15
Amounts reclassified from AOCI: (gains) losses						
Interest and related charges		1		—		1
Other income (expense)		—		—		—
Total		1		—		1
Income tax expense (benefit)		(1)		—		(1)
Total, net of tax		—		—		—
Net current period other comprehensive income (loss)		15		—		15
Ending balance	\$	31	\$	(7)	\$	24
<b>Nine Months Ended September 30, 2022</b>						
Beginning balance	\$	(45)	\$	4	\$	(41)
Other comprehensive income (loss) before reclassifications: gains (losses)		57		(14)		43
Amounts reclassified from AOCI: (gains) losses						
Interest and related charges		2		—		2
Other income (expense)		—		(1)		(1)
Total		2		(1)		1
Income tax expense (benefit)		(1)		—		(1)
Total, net of tax		1		(1)		—
Net current period other comprehensive income (loss)		58		(15)		43
Ending balance	\$	13	\$	(11)	\$	2

(1) Comprised entirely of interest rate derivative hedging activities.

(2) Net of \$(11) million, \$(5) million, \$(4) million and \$16 million tax at September 30, 2023, December 31, 2022, September 30, 2022 and December 31, 2021, respectively.

(3) Net of \$3 million, \$2 million, \$4 million and \$(2) million tax at September 30, 2023, December 31, 2022, September 30, 2022 and December 31, 2021, respectively.

#### Note 8. Fair Value Measurements

The Companies' fair value measurements are made in accordance with the policies discussed in Note 2 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023. See Note 9 in this report for additional information about the Companies' derivatives and hedge accounting activities.

The Companies enter into certain physical and financial forwards, futures and options, which are considered Level 3 as they have one or more inputs that are not observable and are significant to the valuation. The discounted cash flow method is used to value Level 3 physical and financial forwards and futures contracts. An option model is used to value Level 3 physical options. The discounted cash flow model for forwards and futures calculates mark-to-market valuations based on forward market prices, original transaction prices, volumes, risk-free rate of return and credit spreads. The option model calculates mark-to-market valuations using variations of the Black-Scholes option model. The inputs into the option models are the forward market prices, implied price volatilities, risk-free rate of return, the option expiration dates, the option strike prices, the original sales prices and volumes. For Level 3 fair value measurements, certain forward market prices and implied price volatilities are considered unobservable.

The following table presents the **Companies' Companies'** quantitative information about Level 3 fair value measurements at **September 30, 2023** **March 31, 2024**. The range and weighted average are presented in dollars for market price inputs and percentages for price volatility.

	Dominion Energy	Virginia Power	Dominion Energy				Virginia Power			
U										
n										
o										
b										
s										
e										
r										
v	W	W								
a	ei	ei								
b	gh	gh								
I	Fai	te	Fai	te						
Valu	e	d	r	d						
atio	I	Val	A	Val	A					
n	n	ue	ve	ue	ve					
Tec	p	(mil	R	ra	(mil	R	ra			
hniq	u	lion	an	ge	lion	an	ge			
ues	t	s)	ge	( <sup>1</sup> )	s)	ge	( <sup>1</sup> )			
As			Valuation	Unobservable	Fair Value	Weighted	Fair Value	Weighted		
set			Techniques	Input	(millions)	Range	Average( <sup>1</sup> )	(millions)	Range	Average( <sup>1</sup> )
s										
Ph	Ph	Physical and financial								
ysi	ysi	forwards:								
cal	cal									
an	an									
d	d									
fin	fin									
an	an									
cial	cial									
for	for									
wa	wa									
rds	rds									
:	:									



			(3)
E	M(		
I	a <sub>3</sub>		
e	r)		
c	k		
t	e		
ri	t		
c	p		
it	ri		
y	c		
	e		
Dis			
co	(		
unt	p		
ed	e		
	c r 2		
as	M 5-		
h	W 1 1		
flo	h 4 3 4	Discounted	Market price
w	) 3 6 8	cash flow	(per MWh)
Ph	Ph		
ysi	ysi		
cal	cal		
opt	opt		
ion	ion		
S:	S:	Physical options:	



Lia bili tie s	Ph Ph ysi ysi cal cal an an d d fin fin an an cial cial for for wa wa rds rds : N M( (3) a a <sub>3</sub> t r) u k r e a t l p g ri a c s e ( 2 Dis ) co ( Market price unt p ed e c r as D h t (2 (2 flo h 1 )- (1 1 )- (1 Discounted w ) \$4 0 ) \$4 0 ) cash flow (per Dth) \$ 4 (2)-0 (1) \$ 4 (2)-0 (1)
-------------------------	---

F	M							
T	a <sub>3</sub>							
R	r)							
s	k							
	e							
	t							
	p							
	r							
	c							
	e							
Dis								
co (								
unt p								
ed e								
c r								
as M	(2	(2						
h W	1 )-	1 )-						
flo h	8 1	8 1	Discounted	Market price				
w )	1 1 3	1 1 3	cash flow	(per MWh)	64	(1)-4	2	
E	M							
I	a <sub>3</sub>							
e	r)							
c	k							
t	e							
ri	t							
c	p							
it	ri							
y	c							
	e							
Dis								
co (								
unt p								
ed e								
c r	3							
as M	4-							
h W	1							
flo h	1 4 6		Discounted	Market price				
w )	4 9 9		cash flow	(per MWh)	7	24-115	63	

Total liabilities	20	19	\$ 9	\$ 5	Total liabilities	\$ 75	\$ 68
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(1) Averages weighted by volume.

(2) Includes basis.

(3) Represents market prices beyond defined terms for Levels 1 and 2.

(4) Represents volatilities unrepresented in published markets.

Sensitivity of the fair value measurements to changes in the significant unobservable inputs is as follows:

Significant Unobservable Inputs	Position	Change to Input	Impact on Fair Value Measurement
Market price	Buy	Increase (decrease)	Gain (loss)
Market price	Sell	Increase (decrease)	Loss (gain)
Price volatility	Buy	Increase (decrease)	Gain (loss)
Price volatility	Sell	Increase (decrease)	Loss (gain)

#### Nonrecurring Fair Value Measurements

See Note 10 11 for information regarding nonrecurring an impairment charge recorded by Dominion Energy associated with a corporate office building.

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#### Recurring Fair Value Measurements

The following table presents the Companies' assets and liabilities that are measured at fair value on a recurring basis for each hierarchy level, including both current and noncurrent portions:

	Dominion Energy				Virginia Power			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(millions)								
<b>March 31, 2024</b>								

<b>Assets</b>												
Derivatives:												
Commodity	\$	—	\$	281	\$	265	\$	546	\$	—	\$	74
Interest rate		—		895		—		895		—		172
Foreign currency exchange rate		—		3		—		3		—		3
Investments <sup>(1)</sup> :												
Equity securities:												
U.S.		4,970		—		—		4,970		2,568		—
Fixed income:												
Corporate debt instruments		—		552		—		552		—		300
Government securities		218		1,200		—		1,418		129		667
Other		222		—		—		222		176		—
Cash equivalents and other		2		3		—		5		2		1
Total assets	\$	5,412		\$ 2,934		\$ 265		\$ 8,611		\$ 2,875		\$ 1,217
<b>Liabilities</b>												
Derivatives:												
Commodity	\$	—	\$	156	\$	75	\$	231	\$	—	\$	92
Interest rate		—		483		—		483		—		21
Foreign currency exchange rate		—		108		—		108		—		108
Total liabilities	\$	—	\$	747	\$	75	\$	822	\$	—	\$	221
<b>December 31, 2023</b>												
<b>Assets</b>												
Derivatives:												
Commodity	\$	—	\$	325	\$	225	\$	550	\$	—	\$	96
Interest rate		—		800		—		800		—		181
Investments <sup>(1)</sup> :												
Equity securities:												
U.S.		4,527		—		—		4,527		2,362		—
Fixed income:												
Corporate debt instruments		—		500		—		500		—		274
Government securities		219		1,238		—		1,457		129		687
Cash equivalents and other		31		—		—		31		20		—
Total assets	\$	4,777		\$ 2,863		\$ 225		\$ 7,865		\$ 2,511		\$ 1,238
<b>Liabilities</b>												
Derivatives:												
Commodity	\$	—	\$	160	\$	139	\$	299	\$	—	\$	95
Interest rate		—		359		—		359		—		45
Foreign currency exchange rate		—		39		—		39		—		39
Total liabilities	\$	—	\$	558	\$	139	\$	697	\$	—	\$	179

(1) Includes investments held in the nuclear decommissioning trusts and rabbi trusts. Excludes \$294 million and \$457 million of assets at Dominion Energy.

inclusive of \$94 million and \$217 million at Virginia Power, at March 31, 2024 and December 31, 2023, respectively, measured at fair value using NAV (or its equivalent) as a practical expedient which are not required to be categorized in the fair value hierarchy.

The following table presents the net change in the Companies' assets and liabilities measured at fair value on a recurring basis and included in the Level 3 fair value category:

Period Ended March 31,	Dominion Energy		Virginia Power	
	2024	2023	2024	2023
(millions)				
Beginning balance	\$ 86	\$ 422	\$ (116)	\$ 221
Total realized and unrealized gains (losses):				
Included in earnings:				
Operating revenue	(8)	—	—	—
Electric fuel and other energy-related purchases	(121)	(51)	(119)	(52)
Discontinued operations	(1)	—	—	—
Included in regulatory assets/liabilities	131	(216)	77	(166)
Settlements	76	35	100	36
Purchases	27	16	20	16
Ending balance	<u>\$ 190</u>	<u>\$ 206</u>	<u>\$ (38)</u>	<u>\$ 55</u>

Dominion Energy had \$(8) million and less than \$1 million of unrealized gains (losses) included in earnings in the Level 3 fair value category related to assets/liabilities still held at the reporting date for the three months ended March 31, 2024 and 2023, respectively. Virginia Power had no unrealized gains or losses for the three months ended March 31, 2024 and 2023.

#### Fair Value of Financial Instruments

Substantially all of the Companies' financial instruments are recorded at fair value, with the exception of the instruments described below, which are reported at historical cost. Estimated fair values have been determined using available market information and valuation methodologies considered appropriate by management. The carrying amount of cash, restricted cash and equivalents, customer and other receivables, affiliated receivables, short-term debt, affiliated current borrowings, payables to affiliates and accounts payable are representative of fair value because of the short-term nature of these instruments. For the Companies' financial instruments that are not recorded at fair value, the carrying amounts and estimated fair values are as follows:

(millions)	Dominion Energy		Virginia Power	
	Carrying Amount	Estimated		Estimated
		Fair Value <sup>(1)</sup>	Carrying Amount	Fair Value <sup>(1)</sup>
March 31, 2024				
Long-term debt <sup>(2)</sup>	\$ 36,529	\$ 34,197	\$ 18,032	\$ 16,665

Supplemental credit facility borrowings	450	450			
Securitization bonds <sup>(3)</sup>	1,282	1,280	1,282	1,280	
Junior subordinated notes <sup>(2)</sup>	1,388	1,389			
<b>December 31, 2023</b>					
Long-term debt <sup>(2)</sup>	\$ 42,526	\$ 40,539	\$ 17,392	\$ 16,418	
Supplemental credit facility borrowings	450	450			
Junior subordinated notes <sup>(2)</sup>	1,388	1,374			

(1) Fair value is estimated using market prices, where available, and interest rates currently available for issuance of debt with similar terms and remaining maturities. All fair value measurements are classified as Level 2. The carrying amount of debt issuances with short-term maturities and variable rates refinance at current market rates is a reasonable estimate of their fair value.

(2) Carrying amount includes current portions included in securities due within one year and amounts which represent the unamortized debt issuance costs and discount or premium. There were no fair value hedges associated with fixed-rate debt at March 31, 2024 and December 31, 2023. Additionally, Dominion Energy's noncontrolling ownership interest Energy carrying amounts include portions classified as current liabilities held for sale at both March 31, 2024 and December 31, 2023.

(3) Carrying amount includes current portions included in Dominion Privatization securities due within one year.

#### Note 9. Derivatives and Hedge Accounting Activities

The Companies' accounting policies, objectives and strategies for using derivative instruments and cash collateral or other instruments under master netting or similar arrangements are discussed in Notes 2 and 7 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023. See Note 8 in this report for additional information about fair value measurements and associated valuation methods for derivatives. See Note 18 for additional information regarding credit-related contingent features for the Companies' derivative instruments.

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#### Balance Sheet Presentation

The tables below present the Companies' derivative asset and liability balances by type of financial instrument, if the gross amounts recognized in their Consolidated Balance Sheets were netted with derivative instruments and cash collateral received or paid:

(millions)	Dominion Energy Gross Amounts Not Offset in the Consolidated Balance Sheet				Virginia Power Gross Amounts Not Offset in the Consolidated Balance Sheet			
	Gross Assets		Cash		Gross Assets		Cash	
	Presented in the		Consolidated	Financial	Collateral	Net	Presented in the	
	Balance Sheet <sup>(1)</sup>	Instruments	Balance Sheet <sup>(1)</sup>	Financial Instruments	Received	Amounts	Balance Sheet <sup>(1)</sup>	Instruments
	Over-the-counter Exchange	\$ 229	\$ 51	\$ —	\$ 178	\$ 96	\$ 39	\$ —
<b>March 31, 2024</b>								
Commodity contracts:								
Over-the-counter Exchange	\$ 114	\$ 65	\$ —	\$ 49	\$ 4	\$ 4	\$ —	\$ —

Interest rate contracts:											
Over-the-counter	895	311	—	584	172	2	—	170			
Foreign currency exchange rate contracts:											
Over-the-counter	3	3	—	—	3	3	—	—			
Total derivatives, subject to a master netting or similar arrangement	\$ 1,241	\$ 430	\$ —	\$ 811	\$ 275	\$ 48	\$ —	\$ 227			
<b>December 31, 2023</b>	<b>\$ 1,241</b>	<b>\$ 430</b>	<b>\$ —</b>	<b>\$ 811</b>	<b>\$ 275</b>	<b>\$ 48</b>	<b>\$ —</b>	<b>\$ 227</b>			
Commodity contracts:											
Over-the-counter	\$ 289	\$ 26	\$ —	\$ 263	\$ 112	\$ 13	\$ —	\$ 99			
Exchange	118	33	15	70	4	3	—	1			
Interest rate contracts:											
Over-the-counter	800	191	—	609	181	11	—	170			
Total derivatives, subject to a master netting or similar arrangement	\$ 1,207	\$ 250	\$ 15	\$ 942	\$ 297	\$ 27	\$ —	\$ 270			

(1) Excludes derivative assets of \$203 million and \$143 million at Dominion Energy and \$4 million and \$1 million at Virginia Power at March 31, 2024 and December 31, 2023, respectively, which are not subject to master netting or other similar arrangements.

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	Dominion Energy Gross Amounts Not Offset in the Consolidated Balance Sheet						Virginia Power Gross Amounts Not Offset in the Consolidated Balance Sheet					
	Gross Liabilities				Gross Liabilities				Gross Liabilities			
	Presented in	Cash			Presented in	Cash			Presented in	Cash		
(millions)	the Consolidated Balance Sheet <sup>(1)</sup>	Financial Instruments	Collateral	Net Amounts	the Consolidated Balance Sheet <sup>(1)</sup>	Financial Instruments	Collateral	Net Amounts	the Consolidated Balance Sheet <sup>(1)</sup>	Financial Instruments	Collateral	Net Amounts
<b>March 31, 2024</b>												
Commodity contracts:												
Over-the-counter	\$ 163	\$ 46	\$ —	\$ 117	\$ 100	\$ 34	\$ —	\$ 66				
Exchange	65	65	—	—	4	4	—	—				
Interest rate contracts:												
Over-the-counter	483	316	—	167	21	7	—	14				
Foreign currency exchange rate contracts:												

Over-the-counter	108	3	—	105	108	3	—	105
Total derivatives, subject to a master netting or similar arrangement	\$ 819	\$ 430	\$ —	\$ 389	\$ 233	\$ 48	\$ —	\$ 185
<b>December 31, 2023</b>								
Commodity contracts:								
Over-the-counter	\$ 266	\$ 26	\$ 30	\$ 210	\$ 153	\$ 13	\$ 30	\$ 110
Exchange	33	33	—	—	3	3	—	—
Interest rate contracts:								
Over-the-counter	359	186	—	173	45	6	—	39
Foreign currency exchange rate contracts:								
Over-the-counter	39	5	—	34	39	5	—	34
Total derivatives, subject to a master netting or similar arrangement	\$ 697	\$ 250	\$ 30	\$ 417	\$ 240	\$ 27	\$ 30	\$ 183

(1) Excludes derivative liabilities of \$3 million at Dominion Energy at March 31, 2024 and \$56 million and \$76 million at Virginia Power at March 31, 2024 and December 31, 2023, respectively, which are not subject to master netting or similar arrangements. Dominion Energy did not have any derivative liabilities at December 31, 2023 which were not subject to master netting or similar arrangements.

### Volumes

The following table presents the volume of the Companies' derivative activity at March 31, 2024. These volumes are based on open derivative positions and represent the combined absolute value of their long and short positions, except in the case of offsetting transactions, for which they represent the absolute value of the net volume of its long and short positions.

	Dominion Energy			Virginia Power		
	Current	Noncurrent	Current	Noncurrent	Current	Noncurrent
Natural Gas (bcf):						
Fixed price <sup>(1)</sup>	43	14	41	14		
Basis <sup>(2)</sup>	200	360	155	360		
Electricity (MWh in millions):						
Fixed price	18	37	8	7		
FTRs	15	—	15	—		
Interest rate <sup>(3)</sup> (in millions)	\$ 3,862	\$ 10,112	\$ 1,200	\$ 1,050		
Foreign currency exchange rate <sup>(3)</sup> (in millions)						
Danish Krone	1,628 kr.	2,237 kr.	1,628 kr.	2,237 kr.		
Euro	€302	€1,551	€302	€1,551		

(1) Includes options at Dominion Energy.

(2) Includes options.

(3) Maturity is determined based on final settlement period.

## AOCI

The following table presents selected information related to gains and losses on cash flow hedges included in AOCI in the Companies' Consolidated Balance Sheets at March 31, 2024:

	Dominion Energy			Virginia Power		
	Amounts Expected to be Reclassified to Earnings During the Next 12 Months		AOCI After-Tax	Tax	Amounts Expected to be Reclassified to Earnings During the Next 12 Months	
	AOCI After-Tax (millions)	After-Tax			After-Tax	Maximum Term
Interest rate	\$ (202)	\$ (31)	381 months	\$ 22	\$ —	381 months
Total	\$ (202)	\$ (31)		\$ 22	\$ —	

The amounts that will be reclassified from AOCI to earnings will generally be offset by the recognition of the hedged transactions (e.g., interest rate payments) in earnings, thereby achieving the realization of prices contemplated by the underlying risk management strategies and will vary from the expected amounts presented above as a result of changes in interest rates.

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## Fair Value and Gains and Losses on Derivative Instruments

The following table presents the fair values of the Companies' derivatives and where they are presented in their Consolidated Balance Sheets:

	Dominion Energy				Virginia Power			
	Fair Value –		Fair Value –		Derivatives		Derivatives	
	Fair Value –	Derivatives	Fair Value –	Derivatives	not under	not under	under Hedge	Hedge
(millions)	under Hedge	Hedge	Total Fair		Accounting	Accounting	Accounting	Total Fair
	Accounting	Accounting	Value		Accounting	Accounting	Accounting	Value
<b>At March 31, 2024</b>								
<b>ASSETS</b>								
<b>Current Assets</b>								
Commodity	\$ —	\$ 256	\$ 256	\$ —	\$ 86	\$ 86		
Interest rate	94	332	426	94	—	—		94
Foreign currency exchange rate	—	3	3	—	3	3		3

Total current derivative assets <sup>(1)</sup>	94	591	685	94	89	183
<b>Noncurrent Assets</b>						
Commodity	—	290	290	—	18	18
Interest rate	78	391	469	78	—	78
Total noncurrent derivative assets <sup>(2)</sup>	78	681	759	78	18	96
Total derivative assets	\$ 172	\$ 1,272	\$ 1,444	\$ 172	\$ 107	\$ 279
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Commodity	\$ —	\$ 191	\$ 191	\$ —	\$ 136	\$ 136
Interest rate	21	96	117	21	—	21
Foreign currency exchange rate	—	35	35	—	35	35
Total current derivative liabilities <sup>(3)</sup>	21	322	343	21	171	192
<b>Noncurrent Liabilities</b>						
Commodity	—	40	40	—	24	24
Interest rate	—	366	366	—	—	—
Foreign currency exchange rate	—	73	73	—	73	73
Total noncurrent derivative liabilities <sup>(4)</sup>	—	479	479	—	97	97
Total derivative liabilities	\$ 21	\$ 801	\$ 822	\$ 21	\$ 268	\$ 289
<b>December 31, 2023</b>						
<b>ASSETS</b>						
<b>Current Assets</b>						
Commodity	\$ —	\$ 312	\$ 312	\$ —	\$ 91	\$ 91
Interest rate	143	298	441	143	—	143
Total current derivative assets <sup>(1)</sup>	143	610	753	143	91	234
<b>Noncurrent Assets</b>						
Commodity	—	238	238	—	26	26
Interest rate	38	321	359	38	—	38
Total noncurrent derivative assets <sup>(2)</sup>	38	559	597	38	26	64
Total derivative assets	\$ 181	\$ 1,169	\$ 1,350	\$ 181	\$ 117	\$ 298
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Commodity	\$ —	\$ 244	\$ 244	\$ —	\$ 188	\$ 188
Interest rate	45	76	121	45	—	45
Foreign currency exchange rate	—	11	11	—	11	11
Total current derivative liabilities <sup>(3)</sup>	45	331	376	45	199	244
<b>Noncurrent Liabilities</b>						
Commodity	—	55	55	—	44	44
Interest rate	—	238	238	—	—	—
Foreign currency exchange rate	—	28	28	—	28	28
Total noncurrent derivative liabilities <sup>(4)</sup>	—	321	321	—	72	72

Total derivative liabilities	\$ 45	\$ 652	\$ 697	\$ 45	\$ 271	\$ 316
(1) Includes \$23 million and \$54 million recorded in current assets held for sale in Dominion Energy's Consolidated Balance Sheets at March 31, 2024 and December 31, 2023, respectively, with the remaining current derivative assets presented in other current assets in the Companies' Consolidated Balance Sheets.						
(2) Noncurrent derivative assets are presented in other deferred charges and other assets in the Companies' Consolidated Balance Sheets.						
(3) Includes \$1 million and \$30 million recorded in current liabilities held for sale in Dominion Energy's Consolidated Balance Sheets at March 31, 2024 and December 31, 2023, respectively, with the remaining current derivative liabilities presented in other current liabilities in the Companies' Consolidated Balance Sheets.						
(4) Noncurrent derivative liabilities are presented in other deferred credits and other liabilities in the Companies' Consolidated Balance Sheets.						

(4) Noncurrent derivative liabilities are presented in other deferred credits and other liabilities in the Companies' Consolidated Balance Sheets.

The following tables present the gains and losses on the Companies' derivatives, as well as where the associated activity is presented in their Consolidated Balance Sheets and Statements of Income.

	Dominion Energy			Virginia Power		
	Amount of Gain (Loss)	Amount of Gain (Loss)	Increase (Decrease) in Derivatives	Amount of Gain (Loss)	Amount of Gain (Loss)	Increase (Decrease) in Derivatives
	Derivatives in cash flow	Recognized in AOCI on Derivatives <sup>(1)</sup>	Reclassified from AOCI to Income	Subject to Regulatory Treatment <sup>(2)</sup>	Recognized in AOCI on Derivatives <sup>(1)</sup>	Reclassified from AOCI to Income
(millions)						

#### Three Months Ended March 31, 2024

Derivative type and location of gains (losses):

Interest rate <sup>(3)</sup>	\$ 8	\$ (11)	\$ 88	\$ 8	\$ —	\$ 88
Total	\$ 8	\$ (11)	\$ 88	\$ 8	\$ —	\$ 88

#### Three Months Ended March 31, 2023

Derivative type and location of gains (losses):

Interest rate <sup>(3)</sup>	\$ (12)	(11)	\$ (120)	\$ (12)	\$ —	\$ (120)
Total	\$ (12)	\$ (11)	\$ (120)	\$ (12)	\$ —	\$ (120)

(1) Amounts deferred into AOCI have no associated effect in the Companies' Consolidated Statements of Income.

(2) Represents net derivative activity deferred into and amortized out of regulatory assets/liabilities. Amounts deferred into regulatory assets/liabilities have no associated effect in the Companies' Consolidated Statements of Income.

(3) Amounts recorded in the Companies' Consolidated Statement of Income are classified in interest and related charges.

Derivatives not designated as hedging instruments	Amount of Gain (Loss) Recognized in Income on Derivatives <sup>(1)(2)</sup>			
	Dominion Energy		Virginia Power	
	2024	2023	2024	2023
(millions)				
Derivative type and location of gains (losses):				
Commodity:				
Operating revenue	\$ 76	\$ 395	\$ 41	\$ 9

Electric fuel and other energy-related purchases	(148)	(45)	(146)	(46)
Discontinued operations	(24)	94		
Interest rate:				
Interest and related charges	(78)	(76)		
Discontinued operations	—	(26)		
Total	\$ (174)	\$ 342	\$ (105)	\$ (37)

(1) Includes derivative activity amortized out of regulatory assets/liabilities. Amounts deferred into regulatory assets/liabilities have no associated effect in the Companies' Consolidated Statements of Income.

(2) Excludes amounts related to foreign currency exchange rate derivatives that are deferred to plant under construction within property, plant and equipment and regulatory assets/liabilities that will begin to amortize once the CVOW Commercial Project is placed in service.

#### Note 10. Investments

##### Dominion Energy

###### Equity and Debt Securities

###### Rabbi Trust Securities

Equity and fixed income securities and cash equivalents in Dominion Energy's rabbi trusts and classified as trading totaled \$141 million and \$119 million at March 31, 2024 and December 31, 2023, respectively.

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###### Decommissioning Trust Securities

The Companies hold equity and fixed income securities and cash equivalents, and Dominion Energy also holds insurance contracts, in nuclear decommissioning trust funds to fund future decommissioning costs for its nuclear plants. The Companies' decommissioning trust funds are summarized below:

	Dominion Energy					Virginia Power				
	Total		Allowance		Fair Value	Total		Allowance		Fair Value
	Amortized Cost	Unrealized Gains	Unrealized Losses	for Credit Losses		Amortized Cost	Unrealized Gains	Unrealized Losses	for Credit Losses	
	Cost	Gains	Losses	Losses		Cost	Gains	Losses	Losses	
(millions)										
<b>March 31, 2024</b>										
Equity securities:(1)										
U.S.	\$ 1,260	\$ 3,720	\$ (10)			\$ 4,970	\$ 733	\$ 1,936	\$ (7)	\$ 2,662
Fixed income securities:(2)										
Corporate debt instruments	562	7	(27)	\$ —		542	319	2	(21)	\$ — 300
Government securities	1,441	12	(61)	—		1,392	822	7	(34)	— 795

Common/ collective trust funds	—	—	—	—	—	—	—	—	—	—	—	—
Other	211	—	—	—	—	211	176	—	—	—	—	176
Insurance contracts	245	—	—	—	—	245	—	—	—	—	—	—
Cash equivalents and other <sup>(3)</sup>	58	—	—	—	—	58	27	—	—	—	—	27
Total	\$ 3,777	\$ 3,739	\$ (98) <sup>(4)</sup>	\$ —	\$ 7,418	\$ 2,077	\$ 1,945	\$ (62) <sup>(4)</sup>	\$ —	\$ —	\$ 3,960	
<b>December 31, 2023</b>												
Equity securities: <sup>(1)</sup>												
U.S.	\$ 1,276	\$ 3,270	\$ (10)	—	\$ 4,536	\$ 759	\$ 1,706	\$ (10)	—	—	\$ 2,455	
Fixed income securities: <sup>(2)</sup>												
Corporate debt instruments	508	10	(27)	\$ —	491	292	3	(21)	\$ —	—	274	
Government securities	1,426	28	(24)	—	1,430	811	17	(12)	—	—	816	
Common/ collective trust funds	161	—	—	—	161	124	—	—	—	—	124	
Insurance contracts	244	—	—	—	244	—	—	—	—	—	—	
Cash equivalents and other <sup>(3)</sup>	84	—	—	—	84	47	—	—	—	—	47	
Total	\$ 3,699	\$ 3,308	\$ (61) <sup>(4)</sup>	\$ —	\$ 6,946	\$ 2,033	\$ 1,726	\$ (43) <sup>(4)</sup>	\$ —	\$ —	\$ 3,716	

(1) Unrealized gains and losses on equity securities are included in other income (expense) and the nuclear decommissioning trust regulatory liability.

(2) Unrealized gains and losses on fixed income securities are included in AOCI and the nuclear decommissioning trust regulatory liability. Changes in allowance for credit losses are included in other income (expense).

(3) Dominion Energy includes pending sales of securities of \$45 million and \$49 million at March 31, 2024 and December 31, 2023, respectively. Virginia Power includes pending sales of securities of \$24 million and \$27 million at March 31, 2024, and December 31, 2023, respectively.

(4) Dominion Energy's fair value of securities in an unrealized loss position was \$1.2 billion and \$764 million at March 31, 2024 and December 31, 2023, respectively. Virginia Power's fair value of securities in an unrealized loss position was \$696 million and \$384 million at March 31, 2024 and December 31, 2023, respectively.

The portion of unrealized gains and losses that relates to equity securities held within Dominion Energy and Virginia Power's nuclear decommissioning trusts is summarized below:

<u>Three Months Ended March 31,</u>	<b>Dominion Energy</b>		<b>Virginia Power</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>

(millions)

Net gains (losses) recognized during the period	\$ 459	\$ 226	\$ 242	\$ 116
Less: Net (gains) losses recognized during the period on securities sold during the period	(10)	2	(9)	1
Unrealized gains (losses) recognized during the period on securities still held at period end <sup>(1)</sup>	\$ 449	\$ 228	\$ 233	\$ 117

<sup>(1)</sup> Included in other income (expense) and the nuclear decommissioning trust regulatory liability.

The fair value of Dominion Energy and Virginia Power's fixed income securities with readily determinable fair values held in nuclear decommissioning trust funds at March 31, 2024 by contractual maturity is as follows:

	Dominion Energy		Virginia Power	
(millions)				
Due in one year or less	\$ 30	\$ 16		
Due after one year through five years	514		254	
Due after five years through ten years	405		236	
Due after ten years	985		589	
Total	\$ 1,934	\$ 1,095		

Presented below is selected information regarding Dominion Energy and Virginia Power's equity and fixed income securities with readily determinable fair values held in nuclear decommissioning trust funds.

Three Months Ended March 31,	Dominion Energy		Virginia Power	
	2024	2023	2024	2023
(millions)				
Proceeds from sales	\$ 695	\$ 544	\$ 471	\$ 373
Realized gains <sup>(1)</sup>	32	21	23	17
Realized losses <sup>(1)</sup>	38	41	23	31

<sup>(1)</sup> Includes realized gains and losses recorded to the nuclear decommissioning trust regulatory liability.

### Equity Method Investments

Dominion Energy recorded equity earnings on its investments of less than \$1 million and \$2 million for the three months ended March 31, 2024 and 2023, respectively, in other income (expense) in its Consolidated Statements of Income. In addition, Dominion Energy recorded equity earnings (losses) of \$(10) million and \$76 million for the three months ended March 31, 2024 and 2023, respectively, in discontinued operations, including amounts related to its investments in Cove Point and Atlantic Coast Pipeline discussed below. Dominion Energy received distributions of \$131 million and \$85 million for the three months ended March 31, 2024 and 2023, respectively. Dominion Energy made contributions of \$3 million and \$10 million for the three months ended March 31, 2024 and 2023, respectively. At March 31, 2024 and December 31, 2023, the net difference between the carrying amount of Dominion Energy's investments and its share of underlying equity in net assets was \$13 million and \$18 million, respectively. At March 31, 2024, these differences are primarily comprised of \$9 million of equity method goodwill that is not being amortized and \$2 million attributable to capitalized interest. At December 31, 2023, these differences are primarily comprised of \$9 million of equity method goodwill that is not being amortized and \$3 million attributable to capitalized interest.

### Cove Point

See Note 9 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023 for a discussion of the sale of Dominion Energy's remaining interest in Cove Point to BHE, which closed in September 2023.

Dominion Energy recorded distributions from Cove Point of \$83 million for the three months ended March 31, 2023.

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Amounts presented within discontinued operations within Dominion Energy's Consolidated Statements of Income related to Cove Point for the three months ended March 31, 2023 were \$76 million for earnings on equity method investees, \$62 million of interest expense and \$3 million of income tax expense.

#### **Atlantic Coast Pipeline**

A description of Dominion Energy's investment in Atlantic Coast Pipeline, including events that led to the cancellation of the Atlantic Coast Pipeline Project in July 2020, is included in Note 9 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

Dominion Energy recorded equity losses related to Atlantic Coast Pipeline of \$11 million and \$1 million for the three months ended March 31, 2024 and 2023, respectively, in discontinued operations.

At March 31, 2024 and December 31, 2023, Dominion Energy has recorded a liability of \$14 million and \$4 million, respectively, in other current liabilities in its Consolidated Balance Sheets as a result of its share of equity losses exceeding its investment which reflects Dominion Energy's obligations on behalf of Atlantic Coast Pipeline related to its AROs.

Dominion Energy expects it could incur additional losses from Atlantic Coast Pipeline as it completes wind-down activities. While Dominion Energy is unable to precisely estimate the amounts to be incurred by Atlantic Coast Pipeline, the portion of such amounts attributable to Dominion Energy is not expected to be material to Dominion Energy's results of operations, financial position or statement of cash flows.

#### **Dominion Privatization**

In February 2024, Dominion Energy received a distribution of \$126 million from Dominion Privatization, which was accounted for as a return of an investment.

#### **Note 11. Property, Plant and Equipment**

##### **Acquisitions of Nonregulated Solar Projects**

Other than the item discussed below, there have been no significant updates to acquisitions of solar projects by the Companies from those discussed in Note 10 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

In March 2023, Dominion Energy entered into an agreement to acquire the Foxhound solar development project in Virginia (reflected in Contracted Energy) which closed in February 2024, and commenced commercial operations in April 2024. Dominion Energy will claim production tax credits on the energy generated and sold by the project.

##### **Sale of Corporate Office Building**

In the first quarter of 2023, Dominion Energy recorded a charge of \$91 million (\$68 million after-tax) in impairment of assets and other charges in its Consolidated Statements of Income to adjust a corporate office building down to its estimated fair value, using a market approach, of \$35

million. The valuation is considered a Level 3 fair value measurement as it is based on unobservable inputs due to limited comparable market activity. The corporate office building is reflected in the Corporate and Other segment and presented as held for sale in Dominion Energy's Consolidated Balance Sheets at September 30, 2023 both March 31, 2024 and December 31, 2023.

In the second quarter of 2023, Dominion Energy recorded a charge of \$15 million (\$11 million after-tax) presented within discontinued operations in its Consolidated Statements of Income to adjust certain nonregulated solar assets down to their estimated fair value, using a market approach, of \$22 million. The valuation is considered a Level 2 fair value measurement given that it is based on bids received. As discussed in Note 3, these assets were sold in August 2023.

### Recurring Fair Value Measurements

The following table presents the Companies' assets and liabilities that are measured at fair value on a recurring basis for each hierarchy level, including both current and noncurrent portions:

	Dominion Energy				Virginia Power			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
(millions)								
<b>September 30, 2023</b>								
<b>Assets</b>								
Derivatives:								
Commodity	\$ —	\$ 176	\$ 160	\$ 336	\$ —	\$ 60	\$ 16	\$ 76
Interest rate	—	1,301	—	1,301	—	389	—	389
Foreign currency exchange rate	—	9	—	9	—	9	—	9
Investments <sup>(1)</sup> :								
Equity securities:								
U.S.	4,218	—	—	4,218	2,238	—	—	2,238
Fixed income:								
Corporate debt instruments	—	501	—	501	—	285	—	285
Government securities	166	1,109	—	1,275	88	600	—	688
Cash equivalents and other	43	—	—	43	23	—	—	23
Total assets	\$ 4,427	\$ 3,096	\$ 160	\$ 7,683	\$ 2,349	\$ 1,343	\$ 16	\$ 3,708
<b>Liabilities</b>								
Derivatives:								
Commodity	\$ —	\$ 279	\$ 209	\$ 488	\$ —	\$ 113	\$ 195	\$ 308
Interest rate	—	428	—	428	—	—	—	—
Foreign currency exchange rate	—	162	—	162	—	162	—	162
Total liabilities	\$ —	\$ 869	\$ 209	\$ 1,078	\$ —	\$ 275	\$ 195	\$ 470
<b>December 31, 2022</b>								
<b>Assets</b>								
Derivatives:								
Commodity	\$ —	\$ 332	\$ 437	\$ 769	\$ —	\$ 32	\$ 236	\$ 268
Interest rate	—	1,407	—	1,407	—	614	—	614
Investments <sup>(1)</sup> :								

<b>Equity securities:</b>									
U.S.	3,810	—	—	—	3,810	2,028	—	—	2,028
<b>Fixed income:</b>									
Corporate debt instruments	—	576	—	—	576	—	360	—	360
Government securities	161	1,059	—	—	1,220	90	542	—	632
<b>Total assets</b>	<b>\$ 3,971</b>	<b>\$ 3,374</b>	<b>\$ 437</b>	<b>\$ 7,782</b>	<b>\$ 2,118</b>	<b>\$ 1,548</b>	<b>\$ 236</b>	<b>\$ 3,902</b>	
<b>Liabilities</b>									
<b>Derivatives:</b>									
Commodity	\$ —	\$ 911	\$ 15	\$ 926	\$ —	\$ 333	\$ 15	\$ 348	
Interest rate	—	377	—	377	—	7	—	—	7
Foreign currency exchange rate	—	101	—	101	—	101	—	—	101
<b>Total liabilities</b>	<b>\$ —</b>	<b>\$ 1,389</b>	<b>\$ 15</b>	<b>\$ 1,404</b>	<b>\$ —</b>	<b>\$ 441</b>	<b>\$ 15</b>	<b>\$ 456</b>	

(1) Includes investments held in the nuclear decommissioning trusts and rabbi trusts. Excludes \$370 million and \$404 million of assets at Dominion Energy, inclusive of \$147 million and \$161 million at Virginia Power, at September 30, 2023 and December 31, 2022, respectively, measured at fair value using NAV (or its equivalent) as a practical expedient which are not required to be categorized in the fair value hierarchy.

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The following table presents the net change in the Companies' assets and liabilities measured at fair value on a recurring basis and included in the Level 3 fair value category:

Period Ended September 30,	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2023	2022	2023	2022	2023	2022	2023	2022
(millions)								
Beginning balance	\$ 134	\$ 480	\$ 422	\$ 222	\$ (3)	\$ 245	\$ 221	\$ 102
Total realized and unrealized gains (losses):								
Included in earnings:								
Operating revenue	(10)	—	(8)	—				
Electric fuel and other energy-related purchases	(103)	181	(191)	346	(107)	142	(195)	293
Discontinued operations	1	—	1	—				
Included in regulatory assets/liabilities	(174)	2	(463)	243	(176)	26	(400)	152
Settlements	103	(181)	174	(346)	107	(142)	179	(293)
Purchases	—	—	16	17	—	—	16	17
Ending balance	\$ (49)	\$ 482	\$ (49)	\$ 482	\$ (179)	\$ 271	\$ (179)	\$ 271

Dominion Energy had \$(10) million and \$(8) million of unrealized losses included in earnings in the Level 3 fair value category related to assets/liabilities still held at the reporting date for the three and nine months ended September 30, 2023, respectively, and no unrealized gains or

losses for the three and nine months ended September 30, 2022. Virginia Power had no unrealized gains or losses for the three and nine months ended September 30, 2023 and 2022.<sup>40</sup>

#### Fair Value of Financial Instruments

Substantially all of the Companies' financial instruments are recorded at fair value, with the exception of the instruments described below, which are reported at historical cost. Estimated fair values have been determined using available market information and valuation methodologies considered appropriate by management. The carrying amount of cash, restricted cash and equivalents, customer and other receivables, affiliated receivables, short-term debt, affiliated current borrowings, payables to affiliates and accounts payable are representative of fair value because of the short-term nature of these instruments. For the Companies' financial instruments that are not recorded at fair value, the carrying amounts and estimated fair values are as follows:

	Dominion Energy				Virginia Power			
			Estimated				Estimated	
	Carrying	Fair	Carrying	Fair	Amount	Value <sup>(1)</sup>	Amount	Value <sup>(1)</sup>
(millions)								
<b>September 30, 2023</b>								
Long-term debt <sup>(2)</sup>	\$ 39,854	\$ 35,171	\$ 17,390	\$ 15,084				
Supplemental credit facility borrowings	900	900						
Junior subordinated notes <sup>(2)</sup>	1,388	1,361						
<b>December 31, 2022</b>								
Long-term debt <sup>(2)</sup>	\$ 39,680	\$ 36,426	\$ 15,616	\$ 14,067				
Supplemental credit facility borrowings	450	450						
Junior subordinated notes <sup>(2)</sup>	1,387	1,340						

(1) Fair value is estimated using market prices, where available, and interest rates currently available for issuance of debt with similar terms and remaining maturities. All fair value measurements are classified as Level 2. The carrying amount of debt issuances with short-term maturities and variable rates refinance at current market rates is a reasonable estimate of their fair value.

(2) Carrying amount includes current portions presented in securities due within one year and amounts which represent the unamortized debt issuance costs and discount or premium. Additionally, the Dominion Energy carrying amount includes portions classified as held for sale presented in current liabilities held for sale at September 30, 2023 and presented in current liabilities held for sale and noncurrent liabilities held for sale at December 31, 2022.

#### Note 9. Derivatives and Hedge Accounting Activities

The Companies' accounting policies, objectives and strategies for using derivative instruments are discussed in Note 2 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022. See Note 8 in this report for additional information about fair value measurements and associated valuation methods for derivatives.

Cash collateral is used in the table below to offset derivative assets and liabilities. In February 2022, Dominion Energy entered into contracts representing offsetting positions to certain existing exchange contracts with collateral requirements as well as new over-the-counter transactions that are not subject to collateral requirements. These contracts resulted in positions which limit the risk of increased cash collateral requirements. Certain accounts receivable and accounts payable recognized on the Companies' Consolidated Balance Sheets, letters of credit and other forms

of securities, as well as certain other long-term debt, all of which are not included in the tables below, are subject to offset under master netting or similar arrangements and would reduce the net exposure. See Note 18 for additional information regarding credit-related contingent features for the Companies' derivative instruments.

#### Balance Sheet Presentation

The tables below present the Companies' derivative asset and liability balances by type of financial instrument, if the gross amounts recognized in their Consolidated Balance Sheets were netted with derivative instruments and cash collateral received or paid:

(millions)	Dominion Energy Gross Amounts Not Offset in the Consolidated Balance Sheet						Virginia Power Gross Amounts Not Offset in the Consolidated Balance Sheet					
	Gross Assets				Gross Assets				Gross Assets			
	Presented in the Consolidated Balance Sheet <sup>(1)</sup>		Cash		Presented in the Consolidated Balance Sheet <sup>(1)</sup>		Cash		Presented in the Consolidated Balance Sheet <sup>(1)</sup>		Cash	
	Consolidated Balance Sheet <sup>(1)</sup>	Instruments	Received	Net Amounts	Consolidated Balance Sheet <sup>(1)</sup>	Instruments	Received	Net Amounts	Consolidated Balance Sheet <sup>(1)</sup>	Instruments	Received	Net Amounts
<b>September 30, 2023</b>												
Commodity contracts:												
Over-the-counter	\$ 152	\$ 60	\$ —	\$ 92	\$ 71	\$ 37	\$ —	\$ 34				
Exchange	47	46	—	1	3	3	—	—				
Interest rate contracts:												
Over-the-counter	1,301	322	—	979	389	54	—	335				
Foreign currency exchange rate contracts:												
Over-the-counter	9	9	—	—	9	9	—	—				
Total derivatives, subject to a master netting or similar arrangement	\$ 1,509	\$ 437	\$ —	\$ 1,072	\$ 472	\$ 103	\$ —	\$ 369				
<b>December 31, 2022</b>												
Commodity contracts:												
Over-the-counter	\$ 408	\$ 28	\$ —	\$ 380	\$ 238	\$ 7	\$ —	\$ 231				
Exchange	160	159	—	1	—	—	—	—				
Interest rate contracts:												
Over-the-counter	1,407	248	—	1,159	614	38	—	576				
Total derivatives, subject to a master netting or similar arrangement	\$ 1,975	\$ 435	\$ —	\$ 1,540	\$ 852	\$ 45	\$ —	\$ 807				

(1) Excludes derivative assets of \$137 million and \$201 million at Dominion Energy and \$2 million and \$30 million at Virginia Power at September 30, 2023 and December 31, 2022, respectively, which are not subject to master netting or other similar arrangements.

Dominion Energy Gross Amounts Not Offset in the Consolidated Balance Sheet	Virginia Power Gross Amounts Not Offset in the Consolidated Balance Sheet

(millions)	Gross Liabilities				Gross Liabilities			
	Presented in the Consolidated Balance Sheet <sup>(1)</sup>		Cash Financial Instruments Collateral Paid Net Amounts		Presented in the Consolidated Balance Sheet <sup>(1)</sup>		Cash Financial Instruments Collateral Paid Net Amounts	
<b>September 30, 2023</b>								
Commodity contracts:								
Over-the-counter	\$ 347	\$ 60	\$ —	\$ 287	\$ 236	\$ 37	\$ —	\$ 199
Exchange	141	46	95	—	17	3	14	—
Interest rate contracts:								
Over-the-counter	428	268	1	159	—	—	—	—
Foreign currency exchange rate contracts:								
Over-the-counter	162	63	—	99	162	63	—	99
Total derivatives, subject to a master netting or similar arrangement	\$ 1,078	\$ 437	\$ 96	\$ 545	\$ 415	\$ 103	\$ 14	\$ 298
<b>December 31, 2022</b>								
Commodity contracts:								
Over-the-counter	\$ 443	\$ 34	\$ 71	\$ 338	\$ 146	\$ 13	\$ 71	\$ 62
Exchange	483	159	324	—	176	—	176	—
Interest rate contracts:								
Over-the-counter	377	210	1	166	7	—	—	7
Foreign currency exchange rate contracts:								
Over-the-counter	101	32	—	69	101	32	—	69
Total derivatives, subject to a master netting or similar arrangement	\$ 1,404	\$ 435	\$ 396	\$ 573	\$ 430	\$ 45	\$ 247	\$ 138

(1) Excludes derivative liabilities of \$55 million and \$26 million at Virginia Power at September 30, 2023 and December 31, 2022, respectively, which are not subject to master netting or similar arrangements. Dominion Energy did not have any derivative liabilities at September 30, 2023 and December 31, 2022 which were not subject to master netting or similar arrangements.

### Volumes

The following table presents the volume of the Companies' derivative activity at September 30, 2023. These volumes are based on open derivative positions and represent the combined absolute value of their long and short positions, except in the case of offsetting transactions, for which they represent the absolute value of the net volume of its long and short positions.

	Dominion Energy		Virginia Power	
	Current	Noncurrent	Current	Noncurrent
Natural Gas (bcf):				
Fixed price <sup>(1)</sup>	45	20	35	20

Basis <sup>(2)</sup>	179	369	149	369
Electricity (MWh in millions):				
Fixed price	17	41	8	11
FTRs	62	—	62	—
Interest rate <sup>(3)</sup> (in millions)	\$ 300	\$ 10,121	\$ —	\$ 2,750
Foreign currency exchange rate <sup>(3)</sup> (in millions)				
Danish Krone	895 kr.	3,278 kr.	895 kr.	3,278 kr.
Euro	€806	€1,557	€806	€1,557

(1) Includes options at Dominion Energy.

(2) Includes options.

(3) Maturity is determined based on final settlement period.

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## AOCI

The following table presents selected information related to gains and losses on cash flow hedges included in AOCI in the Companies' Consolidated Balance Sheets at September 30, 2023:

	Dominion Energy			Virginia Power		
	Amounts Expected to be Reclassified to Earnings During the Next 12 Months			Amounts Expected to be Reclassified to Earnings During the Next 12 Months		
	AOCI After-Tax	After-Tax	Maximum Term	AOCI After-Tax	After-Tax	Maximum Term
	(millions)					
Interest rate	\$ (209)	\$ (33)	387 months	\$ 31	\$ —	387 months
Total	\$ (209)	\$ (33)		\$ 31	\$ —	

The amounts that will be reclassified from AOCI to earnings will generally be offset by the recognition of the hedged transactions (e.g., interest rate payments) in earnings, thereby achieving the realization of prices contemplated by the underlying risk management strategies and will vary from the expected amounts presented above as a result of changes in interest rates.

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## Fair Value and Gains and Losses on Derivative Instruments

The following table presents the fair values of the Companies' derivatives and where they are presented in their Consolidated Balance Sheets:

	Dominion Energy			Virginia Power		
	Fair Value –			Fair Value –		
	Fair Value –	Derivatives		Fair Value –	Derivatives	
	Derivatives	not under		Derivatives	not under	
	under Hedge	Hedge	Total Fair	under Hedge	Hedge	Total Fair
	Accounting	Accounting	Value	Accounting	Accounting	Value
	(millions)					
At September 30, 2023						
ASSETS						

<b>Current Assets</b>										
Commodity	\$	—	\$	159	\$	159	\$	—	\$	46
Interest rate		—		63		63		—		—
Foreign currency exchange rate		—		9		9		—		9
Total current derivative assets <sup>(1)</sup>		—		231		231		—		55
<b>Noncurrent Assets</b>										
Commodity		—		177		177		—		30
Interest rate		389		849		1,238		389		—
Total noncurrent derivative assets <sup>(2)</sup>		389		1,026		1,415		389		30
Total derivative assets	\$	389	\$	1,257	\$	1,646	\$	389	\$	474
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Commodity	\$	—	\$	350	\$	350	\$	—	\$	256
Interest rate		—		65		65		—		—
Foreign currency exchange rate		—		54		54		—		54
Total current derivative liabilities <sup>(3)</sup>		—		469		469		—		310
<b>Noncurrent Liabilities</b>										
Commodity		—		138		138		—		52
Interest rate		—		363		363		—		—
Foreign currency exchange rate		—		108		108		—		108
Total noncurrent derivative liabilities <sup>(4)</sup>		—		609		609		—		160
Total derivative liabilities	\$	—	\$	1,078	\$	1,078	\$	—	\$	470
<b>At December 31, 2022</b>										
<b>ASSETS</b>										
<b>Current Assets</b>										
Commodity	\$	—	\$	532	\$	532	\$	—	\$	264
Interest rate		501		104		605		501		—
Total current derivative assets <sup>(1)</sup>		501		636		1,137		501		264
										765
<b>Noncurrent Assets</b>										
Commodity		—		237		237		—		4
Interest rate		113		689		802		113		—
Total noncurrent derivative assets <sup>(2)</sup>		113		926		1,039		113		4
Total derivative assets	\$	614	\$	1,562	\$	2,176	\$	614	\$	882
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Commodity	\$	—	\$	700	\$	700	\$	—	\$	290
Interest rate		—		70		70		—		—
Foreign currency exchange rate		—		8		8		—		8
Total current derivative liabilities <sup>(3)</sup>		—		778		778		—		298
										298
<b>Noncurrent Liabilities</b>										

Commodity	—	226	226	—	58	58
Interest rate	7	300	307	7	—	7
Foreign currency exchange rate	—	93	93	—	93	93
Total noncurrent derivative liabilities <sup>(4)</sup>	7	619	626	7	151	158
Total derivative liabilities	\$ 7	\$ 1,397	\$ 1,404	\$ 7	\$ 449	\$ 456

(1) Includes \$10 million and \$118 million recorded in current assets held for sale in Dominion Energy's Consolidated Balance Sheets at September 30, 2023 and December 31, 2022, respectively.

(2) Noncurrent derivative assets are presented in other deferred charges and other assets in the Companies' Consolidated Balance Sheets with the exception of \$1 million presented in noncurrent assets held for sale in Dominion Energy's Consolidated Balance Sheets at December 31, 2022.

(3) Includes \$12 million and \$6 million recorded in current liabilities held for sale in Dominion Energy's Consolidated Balance Sheets at September 30, 2023 and December 31, 2022, respectively.

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(4) Noncurrent derivative liabilities are presented in other deferred credits and other liabilities in the Companies' Consolidated Balance Sheets with the exception of \$1 million presented in noncurrent liabilities held for sale in Dominion Energy's Consolidated Balance Sheets at December 31, 2022.

The following tables present the gains and losses on the Companies' derivatives, as well as where the associated activity is presented in their Consolidated Balance Sheets and Statements of Income.

	Dominion Energy			Virginia Power		
	Amount of Gain	Amount of Gain	Increase (Decrease)	Amount of Gain	Amount of Gain	Increase (Decrease)
	(Loss)	(Loss)	in Derivatives	(Loss)	(Loss)	in Derivatives
Derivatives in cash flow hedging relationships	Recognized in AOCI on Derivatives <sup>(1)</sup>	Reclassified from AOCI to Income	Subject to Regulatory Treatment <sup>(2)</sup>	Recognized in AOCI on Derivatives <sup>(1)</sup>	Reclassified from AOCI to Income	Subject to Regulatory Treatment <sup>(2)</sup>
(millions)						

**Three Months Ended September 30, 2023**

Derivative type and location of gains (losses):

Interest rate <sup>(3)</sup>	\$ 25	\$ (11)	\$ 268	\$ 25	\$ (1)	\$ 267
Total	\$ 25	\$ (11)	\$ 268	\$ 25	\$ (1)	\$ 267

**Three Months Ended September 30, 2022**

Derivative type and location of gains (losses):

Interest rate <sup>(3)</sup>	\$ 14	(16)	\$ 182	\$ 18	\$ (1)	\$ 182
Total	\$ 14	\$ (16)	\$ 182	\$ 18	\$ (1)	\$ 182

**Nine Months Ended September 30, 2023**

Derivative type and location of gains (losses):

Interest rate <sup>(3)</sup>	\$ 21	\$ (32)	\$ 236	\$ 21	\$ (1)	\$ 235
Total	\$ 21	\$ (32)	\$ 236	\$ 21	\$ (1)	\$ 235

**Nine Months Ended September 30, 2022**

Derivative type and location of gains (losses):

Interest rate <sup>(3)</sup>	\$ 86	\$ (44)	\$ 815	\$ 77	\$ (2)	\$ 814
Total	\$ 86	\$ (44)	\$ 815	\$ 77	\$ (2)	\$ 814

(1) Amounts deferred into AOCI have no associated effect in the Companies' Consolidated Statements of Income.

(2) Represents net derivative activity deferred into and amortized out of regulatory assets/liabilities. Amounts deferred into regulatory assets/liabilities have no associated effect in the Companies' Consolidated Statements of Income.

(3) Amounts recorded in the Companies' Consolidated Statement of Income are classified in interest and related charges.

Derivatives not designated as hedging instruments	Amount of Gain (Loss) Recognized in Income on Derivatives <sup>(1)(2)</sup>							
	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
Period Ended September 30,	2023	2022	2023	2022	2023	2022	2023	2022
(millions)								
Derivative type and location of gains (losses):								
Commodity:								
Operating revenue	\$ 7	\$ (306)	\$ 428	\$ (908)	\$ 6	\$ (108)	\$ 25	\$ (237)
Purchased gas	—	1	—	5	—	—	—	—
Electric fuel and other energy-related purchases	(149)	205	(267)	401	(151)	166	(270)	348
Operations and maintenance	—	—	2	—	—	—	2	—
Discontinued operations	—	—	94	1	—	—	—	—
Interest rate:								
Interest and related charges	274	3	227	371	—	—	—	—
Discontinued operations	(7)	89	17	257	—	—	—	—
Total	\$ 125	\$ (8)	\$ 501	\$ 127	\$ (145)	\$ 58	\$ (243)	\$ 111

(1) Includes derivative activity amortized out of regulatory assets/liabilities. Amounts deferred into regulatory assets/liabilities have no associated effect in the Companies' Consolidated Statements of Income.

(2) Excludes amounts related to foreign currency exchange rate derivatives that are deferred to plant under construction within property, plant and equipment and regulatory assets/liabilities that will begin to amortize once the CVOW Commercial Project is placed in service.

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## Note 10. Investments

### Dominion Energy

#### Equity and Debt Securities

##### Short-Term Deposit

In May 2022, Dominion Energy entered into an agreement with a financial institution and committed to make a short-term deposit of at least \$1.6 billion but not more than \$2.0 billion to be posted as collateral to secure its \$1.6 billion redemption obligation of the Series A Preferred Stock as described in Note 16. In May 2022, Dominion Energy funded the short-term deposit in the amount of \$2.0 billion, which earned interest income at an annual rate of 1.75% through its maturity in September 2022.

##### Rabbi Trust Securities

Equity and fixed income securities and cash equivalents in Dominion Energy's rabbi trusts and classified as trading totaled \$119 million and \$111 million at September 30, 2023 and December 31, 2022, respectively.

##### Decommissioning Trust Securities

The Companies hold equity and fixed income securities and cash equivalents, and Dominion Energy also holds insurance contracts, in nuclear decommissioning trust funds to fund future decommissioning costs for its nuclear plants. The Companies' decommissioning trust funds are summarized below:

Dominion Energy	Virginia Power
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	Total					Total					Allowance																
	Amortized		Unrealized		Unrealized	for Credit		Fair		Amortized		Unrealized		Unrealized	Allowance												
	Cost		Gains		Losses	Losses		Value		Cost		Gains		Losses	Losses												
(millions)																											
<b>September 30, 2023</b>																											
Equity securities: <sup>(1)</sup>																											
U.S.	\$ 1,399	\$ 2,860	\$ (31)			\$ 4,228	\$ 870	\$ 1,490	\$ (28)			\$ 2,332															
Fixed income securities: <sup>(2)</sup>																											
Corporate debt instruments	545	—	(53)	\$ —		492	324	—	(39)	\$ —		285															
Government securities	1,340	—	(91)	\$ —		1,249	737	—	(49)	\$ —		688															
Common/ collective trust funds	66	—	—	\$ —		66	52	—	—	\$ —		52															
Insurance contracts	228	—	—			228	—																				
Cash equivalents and other <sup>(3)</sup>	82	—	—	\$ —		82	43	—	—	\$ —		43															
<b>Total</b>	<b>\$ 3,660</b>	<b>\$ 2,860</b>	<b>\$ (175) <sup>(4)</sup></b>	<b>\$ —</b>	<b>\$ 6,345</b>	<b>\$ 2,026</b>	<b>\$ 1,490</b>	<b>\$ (116) <sup>(4)</sup></b>	<b>\$ —</b>	<b>\$ 3,400</b>																	
<b>December 31, 2022</b>																											
Equity securities: <sup>(1)</sup>																											
U.S.	\$ 1,378	\$ 2,501	\$ (46)			\$ 3,833	\$ 858	\$ 1,304	\$ (35)			\$ 2,127															
Fixed income securities: <sup>(2)</sup>																											
Corporate debt instruments	640	1	(65)	\$ —		576	406	1	(47)	\$ —		360															
Government securities	1,252	4	(70)	\$ —		1,186	664	2	(35)	\$ —		631															
Common/ collective trust funds	98	—	—	\$ —		98	61	—	—	\$ —		61															
Insurance contracts	221	—	—			221																					
Cash equivalents and other <sup>(3)</sup>	43	—	—	\$ —		43	23	—	—	\$ —		23															
<b>Total</b>	<b>\$ 3,632</b>	<b>\$ 2,506</b>	<b>\$ (181) <sup>(4)</sup></b>	<b>\$ —</b>	<b>\$ 5,957</b>	<b>\$ 2,012</b>	<b>\$ 1,307</b>	<b>\$ (117) <sup>(4)</sup></b>	<b>\$ —</b>	<b>\$ 3,202</b>																	

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(1) *Unrealized gains and losses on equity securities are included in other income (expense) and the nuclear decommissioning trust regulatory liability.*

(2) *Unrealized gains and losses on fixed income securities are included in AOCI and the nuclear decommissioning trust regulatory liability. Changes in allowance for credit losses are included in other income (expense).*

(3) *Dominion Energy includes pending sales of securities of \$39 million and \$42 million at September 30, 2023 and December 31, 2022, respectively. Virginia Power includes pending sales of securities of \$20 million and \$24 million at September 30, 2023, and December 31, 2022, respectively.*

(4) Dominion Energy's fair value of securities in an unrealized loss position was \$1.9 billion and \$1.6 billion at September 30, 2023 and December 31, 2022, respectively. Virginia Power's fair value of securities in an unrealized loss position was \$1.1 billion and \$946 million at September 30, 2023 and December 31, 2022, respectively.

The portion of unrealized gains and losses that relates to equity securities held within Dominion Energy and Virginia Power's nuclear decommissioning trusts is summarized below:

Period Ended September 30,	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2023	2022	2023	2022	2023	2022	2023	2022
(millions)								
Net gains (losses) recognized during the period	\$ (150)	\$ (205)	\$ 370	\$ (1,123)	\$ (80)	\$ (118)	\$ 189	\$ (581)
Less: Net (gains) losses recognized during the period on securities sold during the period	1	(2)	4	3	(1)	(4)	2	(8)
Unrealized gains (losses) recognized during the period on securities still held at period end <sup>(1)</sup>	\$ (149)	\$ (207)	\$ 374	\$ (1,120)	\$ (81)	\$ (122)	\$ 191	\$ (589)

(1) Included in other income (expense) and the nuclear decommissioning trust regulatory liability.

The fair value of Dominion Energy and Virginia Power's fixed income securities with readily determinable fair values held in nuclear decommissioning trust funds at September 30, 2023 by contractual maturity is as follows:

(millions)	Dominion Energy			Virginia Power		
	Due in one year or less	Due after one year through five years	Due after five years through ten years	Due after ten years	Total	Total
Due in one year or less	\$ 89	\$ 477	\$ 394	\$ 847	\$ 1,807	\$ 1,025
Due after one year through five years						
Due after five years through ten years						
Due after ten years						
Total						

Presented below is selected information regarding Dominion Energy and Virginia Power's equity and fixed income securities with readily determinable fair values held in nuclear decommissioning trust funds.

Period Ended September 30,	Dominion Energy				Virginia Power			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2023	2022	2023	2022	2023	2022	2023	2022
(millions)								
Proceeds from sales	\$ 869	\$ 605	\$ 2,007	\$ 2,686	\$ 535	\$ 425	\$ 1,254	\$ 1,289
Realized gains <sup>(1)</sup>	5	17	48	132	4	14	29	40
Realized losses <sup>(1)</sup>	33	50	110	247	16	33	61	85

(1) Includes realized gains and losses recorded to the nuclear decommissioning trust regulatory liability.

### Equity Method Investments

Dominion Energy recorded equity earnings on its investments of \$7 million and \$16 million for the nine months ended September 30, 2023 and 2022, respectively, in other income (expense) in its Consolidated Statements of Income. In addition, Dominion Energy recorded equity earnings of

\$235 million and \$233 million for the nine months ended September 30, 2023 and 2022, respectively, in discontinued operations, including amounts related to its investments in Cove Point and Atlantic Coast Pipeline discussed below.

Dominion Energy received distributions of \$241 million and \$268 million for the nine months ended September 30, 2023 and 2022, respectively. Dominion Energy made contributions of \$79 million and \$93 million for the nine months ended September 30, 2023 and 2022, respectively. At September 30, 2023 and December 31, 2022, the net difference between the carrying amount of Dominion Energy's investments and its share of underlying equity in net assets was \$12 million and \$223 million, respectively. At September 30, 2023, these differences are primarily comprised of \$9 million of equity method goodwill that is not being amortized and \$3 million attributable to capitalized interest. At December 31, 2022, these differences are comprised of \$9 million of equity method goodwill that is not being amortized, \$215 million basis difference from Dominion Energy's investment in Cove Point, which is being amortized over the useful lives of the underlying assets and a net \$(1) million basis difference primarily attributable to capitalized interest.

#### **Cove Point**

Prior to completion of the sale in September 2023, Dominion Energy held a 50% noncontrolling limited partnership interest in Cove Point which was accounted for as an equity method investment, as discussed in Note 9 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022.

Dominion Energy recorded distributions from Cove Point of \$49 million and \$98 million for the three months ended September 30, 2023 and 2022, respectively, and \$227 million and \$259 million for the nine months ended September 30, 2023 and 2022, respectively.

In June 2023, Dominion Energy entered into an agreement with Cove Point for transportation and storage services at market rates for a 20-year period commencing in August 2023.

In July 2023, Dominion Energy entered into an agreement to sell its 50% noncontrolling limited partnership interest in Cove Point to BHE for cash consideration of \$3.3 billion which closed in September 2023 after all customary closing and regulatory conditions were satisfied, including clearance under the Hart-Scott-Rodino Act and approval from the DOE. The sale is treated as an asset sale for tax purposes. In addition, Dominion Energy received proceeds of \$199 million from the settlement of related interest rate derivatives. In connection with closing, Dominion Energy utilized proceeds, as required, to repay DECP Holding's term loan secured by its noncontrolling interest in Cove Point, which had an outstanding balance of \$2.2 billion, and \$750 million of outstanding borrowings under Dominion Energy's two \$600 million 364-day term loan facilities entered in July 2023. See Note 16 for additional information on these facilities. Dominion Energy recorded a gain on the sale of its noncontrolling interest in Cove Point of \$626 million (\$348 million after-tax) within discontinued operations in its Consolidated Statements of Income.

In September 2023, as a result of Dominion Energy entering agreements for the East Ohio, PSNC and Questar Gas Transactions, Dominion Energy's 50% noncontrolling limited partnership interest in Cove Point also met the requirements to be presented as discontinued operations and held for sale as both disposition activities were executed in connection with Dominion Energy's comprehensive business review announced in November 2022. In addition, interest expense associated with DECP Holding's term loan secured by its noncontrolling interest in Cove Point and related interest rate derivatives have been classified as discontinued operations. As a result, the previously reported amounts have been recast to reflect this presentation.

Amounts presented within discontinued operations within Dominion Energy's Consolidated Statements of Income for the three and nine months ended September 30, 2023 include \$52 million and \$218 million for earnings on equity method investees, \$69 million and \$120 million of interest expense and \$7 million and \$31 million of income tax expense, respectively, in addition to the gain on sale and associated tax expense disclosed above. Such amounts for the three and nine months ended September 30, 2022 were \$91 million and \$238 million for earnings on equity method investees, \$(65) million and \$(205) million of interest expense (benefit) and \$32 million and \$93 million of income tax expense, respectively. Dominion Energy's Consolidated Balance Sheet at December 31, 2022 includes \$2.7 billion within noncurrent assets held for sale for Dominion Energy's 50% noncontrolling limited partnership interest in Cove Point.

### **Atlantic Coast Pipeline**

A description of Dominion Energy's investment in Atlantic Coast Pipeline, including events that led to the cancellation of the Atlantic Coast Pipeline Project in July 2020, is included in Note 9 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022.

At September 30, 2023 and December 31, 2022, Dominion Energy has recorded a liability of \$25 million and \$114 million, respectively, in other current liabilities in its Consolidated Balance Sheets as a result of its share of equity losses exceeding its investment which reflects Dominion Energy's obligations on behalf of Atlantic Coast Pipeline related to its AROs.

Dominion Energy recorded equity earnings related to Atlantic Coast Pipeline of \$16 million and equity losses of \$6 million for the nine months ended September 30, 2023 and 2022, respectively, in discontinued operations.

Dominion Energy recorded \$70 million of contributions to Atlantic Coast Pipeline during the nine months ended September 30, 2023. Dominion Energy made no contributions to Atlantic Coast Pipeline during the nine months ended September 30, 2022.

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Dominion Energy expects to incur additional losses from Atlantic Coast Pipeline as it completes wind-down activities. While Dominion Energy is unable to precisely estimate the amounts to be incurred by Atlantic Coast Pipeline, the portion of such amounts attributable to Dominion Energy is not expected to be material to Dominion Energy's results of operations, financial position or statement of cash flows.

### **Wrangler**

A description of Dominion Energy's investment in Wrangler (through March 2022) is included in Note 9 to the Consolidated Financial Statements in Dominion Energy's Annual Report on Form 10-K for the year ended December 31, 2022.

In March 2022, Dominion Energy sold its remaining 15% noncontrolling partnership interest in Wrangler to Interstate Gas Supply, Inc. for cash consideration of \$85 million. Dominion Energy recognized a gain of \$11 million (\$8 million after-tax), included in other income (expense), in its Consolidated Statements of Income for the nine months ended September 30, 2022.

### **Dominion Privatization**

Dominion Energy holds a 50% noncontrolling ownership interest in Dominion Privatization which is accounted for as an equity method investment, as discussed in Note 9 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022.

In March 2022, Dominion Energy completed its initial contribution of privatization operations in South Carolina (excluding contracts held by DESC), Texas and Pennsylvania to Dominion Privatization for total consideration of \$120 million, subject to customary closing adjustments, comprised of \$60 million in cash proceeds and a 50% noncontrolling ownership interest in Dominion Privatization with an initial fair value of \$60 million, estimated using the market approach. This was considered a Level 2 fair value measurement given that it was based on the agreed-upon sales price. In the first quarter of 2022, Dominion Energy recorded a gain of \$23 million (\$16 million after-tax), presented in losses (gains) on sales of assets in its Consolidated Statements of Income.

### **Note 11. Property, Plant and Equipment**

#### **Acquisitions of Nonregulated Solar Projects**

Other than the item discussed below, there have been no significant updates to acquisitions of solar projects by the Companies from those discussed in Note 10 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022.

In March 2023, Dominion Energy entered into an agreement to acquire the Foxhound solar development project in Virginia (reflected in Contracted Energy) with closing on the agreement expected in 2024. The project is expected to cost approximately \$205 million, including the

initial acquisition cost, and commence commercial operations in 2024 with a generating capacity of 83 MW. Dominion Energy expects to claim production tax credits on the energy generated and sold by the project. Dominion Energy anticipates that an impairment charge may be required upon closing given its expectation that it is more likely than not that the nonregulated solar generation projects within Contracted Energy will be sold before the end of their useful lives as described in Note 10 to the Consolidated Financial Statements in Dominion Energy's Annual Report on Form 10-K for the year ended December 31, 2022.

#### **Sale of Utility Property**

In June 2022, Dominion Energy completed the sale of certain utility property in South Carolina, as approved by the South Carolina Commission in May 2022, for total cash consideration of \$16 million. In connection with the sale, Dominion Energy recognized a gain of \$16 million (\$12 million after-tax), recorded in losses (gains) on sales of assets, in its Consolidated Statements of Income for the nine months ended September 30, 2022.

#### **Virginia Power Easement Agreement**

In November 2023, Virginia Power entered into an agreement under which it paid \$65 million for an easement related to the CVOW Commercial Project that it will not seek recovery of and therefore expects to record a charge of \$65 million (\$49 million after-tax) in the fourth quarter of 2023.

#### **Note 12. Regulatory Assets and Liabilities**

Regulatory assets and liabilities include the following:

	Dominion Energy		Virginia Power	
	September 30,	December 31,	September 30,	December 31,
	2023	2022	2023	2022
(millions)				
Regulatory assets:				
Deferred cost of fuel used in electric generation <sup>(1)</sup>	\$ 281	\$ 603	\$ 37	\$ 133
Deferred rider costs for Virginia electric utility <sup>(2)</sup>	340	152	340	152
Ash pond and landfill closure costs <sup>(3)</sup>	151	221	151	221
Deferred nuclear refueling outage costs <sup>(4)</sup>	77	83	77	83
NND Project costs <sup>(5)</sup>	138	138		
Deferred early plant retirement charges <sup>(6)</sup>	56	226	56	226
Derivatives <sup>(7)</sup>	196	256	192	251
Other	245	204	68	74
Regulatory assets-current	1,484	1,883	921	1,140
Unrecognized pension and other postretirement benefit costs <sup>(8)</sup>	785	891	—	4
Deferred rider costs for Virginia electric utility <sup>(2)</sup>	411	363	411	363
Interest rate hedges <sup>(9)</sup>	168	169	—	—
AROs and related funding <sup>(10)</sup>	399	380		
NND Project costs <sup>(5)</sup>	1,984	2,088		
Ash pond and landfill closure costs <sup>(3)</sup>	2,448	2,051	2,445	2,049
Deferred cost of fuel used in electric generation <sup>(1)</sup>	1,226	1,551	1,226	1,551

Derivatives(7)	265	254	164	148
Other	580	518	123	132
Regulatory assets-noncurrent	8,266	8,265	4,369	4,247
Total regulatory assets	\$ 9,750	\$ 10,148	\$ 5,290	\$ 5,387
Regulatory liabilities:				
Provision for future cost of removal and AROs <sup>(11)</sup>	111	111	111	111
Reserve for refunds and rate credits to electric utility customers <sup>(12)</sup>	94	125	7	25
Income taxes refundable through future rates <sup>(13)</sup>	101	100	65	65
Monetization of guarantee settlement <sup>(14)</sup>	67	67	—	—
Derivatives(7)	17	211	—	176
Other	44	134	43	129
Regulatory liabilities-current	434	748	226	506
Income taxes refundable through future rates <sup>(13)</sup>	3,072	3,169	2,226	2,272
Provision for future cost of removal and AROs <sup>(11)</sup>	1,824	1,731	1,179	1,135
Nuclear decommissioning trust <sup>(15)</sup>	1,843	1,685	1,843	1,685
Monetization of guarantee settlement <sup>(14)</sup>	652	702	—	—
Interest rate hedges <sup>(9)</sup>	463	240	463	240
Reserve for refunds and rate credits to electric utility customers <sup>(12)</sup>	261	325	—	—
Overrecovered other postretirement benefit costs <sup>(16)</sup>	149	140	—	—
Derivatives(7)	189	234	—	—
Other	283	191	262	167
Regulatory liabilities-noncurrent	8,736	8,417	5,973	5,499
Total regulatory liabilities	\$ 9,170	\$ 9,165	\$ 6,199	\$ 6,005

	Dominion Energy		Virginia Power	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
(millions)				
Regulatory assets:				
Deferred cost of fuel used in electric generation <sup>(1)</sup>	\$ 105	\$ 245	\$ 34	\$ 95
Securitized cost of fuel used in electric generation <sup>(2)</sup>	100	—	100	—
Deferred rider costs for Virginia electric utility <sup>(3)</sup>	168	270	168	270
Ash pond and landfill closure costs <sup>(4)</sup>	188	200	188	200
Deferred nuclear refueling outage costs <sup>(5)</sup>	64	63	64	63
NND Project costs <sup>(6)</sup>	138	138	—	—
Derivatives(7)	98	162	96	160
Other	231	231	94	80
Regulatory assets-current	1,092	1,309	744	868
Unrecognized pension and other postretirement benefit costs <sup>(8)</sup>	518	1,036	—	—
Deferred rider costs for Virginia electric utility <sup>(3)</sup>	553	496	553	496

Interest rate hedges <sup>(9)</sup>	168	168	—	—
AROs and related funding <sup>(10)</sup>	381	379		
NND Project costs <sup>(6)</sup>	1,914	1,949		
Ash pond and landfill closure costs <sup>(4)</sup>	2,403	2,410	2,396	2,407
Deferred cost of fuel used in electric generation <sup>(1)</sup>	—	1,221	—	1,221
Securitized cost of fuel used in electric generation <sup>(2)</sup>	1,177	—	1,177	—
Derivatives <sup>(7)</sup>	142	107	104	66
Other	603	590	122	127
Regulatory assets-noncurrent	7,859	8,356	4,352	4,317
Total regulatory assets	\$ 8,951	\$ 9,665	\$ 5,096	\$ 5,185
Regulatory liabilities:				
Provision for future cost of removal and AROs <sup>(11)</sup>	118	118	118	118
Reserve for refunds and rate credits to electric utility customers <sup>(12)</sup>	83	83	—	—
Income taxes refundable through future rates <sup>(13)</sup>	107	107	70	70
Monetization of guarantee settlement <sup>(14)</sup>	67	67		
Derivatives <sup>(7)</sup>	10	7	—	—
Other	127	140	96	133
Regulatory liabilities-current	512	522	284	321
Income taxes refundable through future rates <sup>(13)</sup>	3,044	3,076	2,214	2,237
Provision for future cost of removal and AROs <sup>(11)</sup>	1,826	1,818	1,186	1,185
Nuclear decommissioning trust <sup>(15)</sup>	2,297	2,098	2,297	2,098
Monetization of guarantee settlement <sup>(14)</sup>	619	635		
Interest rate hedges <sup>(9)</sup>	313	233	313	233
Reserve for refunds and rate credits to electric utility customers <sup>(12)</sup>	212	237	—	—
Overrecovered other postretirement benefit costs <sup>(16)</sup>	162	155		
Derivatives <sup>(7)</sup>	194	136	—	—
Other	376	286	333	225
Regulatory liabilities-noncurrent	9,043	8,674	6,343	5,978
Total regulatory liabilities	\$ 9,555	\$ 9,196	\$ 6,627	\$ 6,299

(1) Reflects deferred fuel expenses for the Virginia and North Carolina jurisdictions of Virginia Power's Power's electric generation operations and additionally for operations. Additionally, Dominion Energy includes deferred fuel expenses for the South Carolina jurisdiction of its electric generation operations. In February 2024, Virginia Power completed a securitization of \$1.3 billion of under-recovered fuel costs for its Virginia service territory.

(2) Reflects under-recovered fuel costs for Virginia Power's Virginia service territory securitized through the issuance of bonds by VPFS in February 2024. See Note 15 in this report and Notes 13 and 18 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 2023 for additional information.

(3) Reflects deferrals under Virginia Power's electric transmission FERC formula rate and the deferral of costs associated with certain current and prospective rider projects. In the second quarter of 2023, Virginia Power recorded a charge of \$36 million (\$27 million after-tax), included in impairment of assets and other charges in its Consolidated Statements of Income, for the write-off of certain previously deferred amounts related to Riders R, S and W in connection with the cessation of such riders effective July 2023. See Note 13 for additional information.

(3)(4) Primarily reflects legislation in Virginia which requires any CCR asset located at certain Virginia Power stations to be closed by removing the CCR to an approved landfill or through beneficial reuse. These deferred costs are expected to be collected over a period between 15 and 18

years commencing December 2021 through Rider CCR. Virginia Power is entitled to collect carrying costs on uncollected expenditures once expenditures have been made.

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(5) Legislation in Virginia requires Virginia Power to defer operation and maintenance costs incurred in connection with the refueling of any nuclear-powered generating plant. These deferred costs will be amortized over the refueling cycle, not to exceed 18 months.

(5) (6) Reflects expenditures by DESC associated with the NND Project, which pursuant to the SCANA Merger Approval Order, will be recovered from DESC electric service customers over a 20-year period ending in 2039.

(6) Reflects amounts from the early retirements of certain coal- and oil-fired generating units to be amortized through 2023 in accordance with the settlement of the 2021 Triennial Review. See Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 for additional information.

(7) Represents changes in the fair value of derivatives, excluding separately presented interest rate hedges, that following settlement are expected to be recovered from or refunded to customers.

(8) Represents unrecognized pension and other postretirement employee benefit costs expected to be recovered or refunded through future rates generally over the expected remaining service period of plan participants by certain of Dominion Energy's rate-regulated subsidiaries. Includes regulatory assets of \$295.10 million and \$302.215 million and regulatory liabilities of regulatory assets in aggregate \$5 million and \$12 million at September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively, related to retained pension and other postretirement benefit plan assets and obligations for the East Ohio (at December 31, 2023 only), PSNC and Questar Gas Transactions which will be reclassified to AOCI upon closing of each transaction.

(9) Reflects interest rate hedges recoverable from or refundable to customers. Certain of these instruments are settled and any related payments are being amortized into interest expense over the life of the related debt, which has a weighted-average useful life of approximately 25 years and 24 years for Dominion Energy and Virginia Power, respectively, as of September 30, 2023 March 31, 2024.

(10) Represents uncollected costs, including deferred depreciation and accretion expense, related to legal obligations associated with the future retirement of generation, transmission and distribution properties. The AROs primarily relate to DESC's electric generating facilities, including Summer, and are expected to be recovered over the related property lives and periods of decommissioning which may range up to approximately 105 years.

(11) Rates charged to customers by Dominion Energy and Virginia Power's regulated businesses include a provision for the cost of future activities to remove assets that are expected to be incurred at the time of retirement.

(12) Reflects amounts previously collected from retail electric customers of DESC for the NND Project to be credited over an estimated 11-year period effective February 2019, in connection with the SCANA Merger Approval Order. Also reflects amounts to be refunded to jurisdictional retail electric customers in Virginia associated with the settlement of the 2021 Triennial Review. See Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023 for additional information.

(13) Amounts recorded to pass the effect of reduced income taxes from the 2017 Tax Reform Act to customers in future periods, which will primarily reverse at the weighted average tax rate that was used to build the reserves over the remaining book life of the property, net of amounts to be recovered through future rates pay income taxes that become payable when rate revenue is provided to recover AFUDC equity.

(14) Reflects amounts to be refunded to DESC electric service customers over a 20-year period ending in 2039 associated with the monetization of a bankruptcy settlement agreement.

(15) Primarily reflects a regulatory liability representing amounts collected from Virginia jurisdictional customers and placed in external trusts (including income, loss and changes in fair value thereon, as applicable) for the future decommissioning of Virginia Power's utility nuclear generation stations, in excess of the related AROs.

(16) Reflects a regulatory liability for the collection of postretirement benefit costs allowed in rates in excess of expense incurred.

At September 30, 2023 March 31, 2024, Dominion Energy and Virginia Power regulatory assets include \$5.1 5.8 billion and \$3.2 4.5 billion, respectively, on which they do not expect to earn a return during the applicable recovery period. With the exception of certain items discussed above, the majority of these expenditures are expected to be recovered within the next two years.

#### Note 13. Regulatory Matters

## Regulatory Matters Involving Potential Loss Contingencies

As a result of issues generated in the ordinary course of business, the Companies are involved in various regulatory matters. Certain regulatory matters may ultimately result in a loss; however, as such matters are in an initial procedural phase, involve uncertainty as to the outcome of pending reviews or orders, and/or involve significant factual issues that need to be resolved, it is not possible for the Companies to estimate a range of possible loss. For regulatory matters that the Companies cannot estimate, a statement to this effect is made in the description of the matter. Other matters may have progressed sufficiently through the regulatory process such that the Companies are able to estimate a range of possible loss. For regulatory matters that the Companies are able to reasonably estimate a range of possible losses, an estimated range of possible loss is provided, in excess of the accrued liability (if any) for such matters. Any estimated range is based on currently available information, involves elements of judgment and significant uncertainties and may not represent the Companies' maximum possible loss exposure. The circumstances of such regulatory matters will change from time to time and actual results may vary significantly from the current estimate. For current matters not specifically reported below, management does not anticipate that the outcome from such matters would have a material effect on the Companies' financial position, liquidity or results of operations.

## Other Regulatory Matters

Other than the following matters, there have been no significant developments regarding the pending regulatory matters disclosed in Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** December 31, 2023.

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## Virginia Regulation - Key Legislation Affecting Operations

### Virginia 2023 Legislation

In April 2023, legislation was enacted that amended several key provisions of the Regulation Act, as previously amended by the GTSA, and revised portions of the existing regulatory framework affecting Virginia Power's operations. See Note 13 to the Companies' Annual Report on Form 10-K for the year ended December 31, 2022, for additional information on the Regulation Act and GTSA.

The legislation resets the frequency of base rate reviews from a triennial period, as established under the GTSA, to a biennial period commencing with the 2023 Biennial Review. Such biennial reviews shall include the establishment of an authorized ROE to be utilized for base rates and riders, prospective base rates for the upcoming two-year period based on projected cost of service and a determination by the Virginia Commission as to Virginia Power's base rate earned return for the most recently completed two-year period against the previously authorized ROE, including any potential credits to customers' bills.

The legislation provides that the Virginia Commission will establish an authorized ROE of 9.70% for Virginia Power in the 2023 Biennial Review, reflecting the average authorized ROE of vertically integrated electric utilities by the applicable regulatory commissions in the peer group jurisdictions of Florida, Georgia, Texas, Tennessee, West Virginia, Kentucky and North Carolina. Subsequent to the 2023 Biennial Review, all provisions related to this peer group benchmarking expire and the Virginia Commission is authorized to utilize any methodology it deems to be consistent with the public interest to make future ROE determinations. In all future biennial reviews, if the Virginia Commission determines that Virginia Power's existing base rates will, on a going-forward basis, produce revenues that are either in excess of or below its authorized rate of return, the Virginia Commission is authorized to reduce or increase such base rates, as applicable and necessary, to ensure that Virginia Power's

base rates are just and reasonable while still allowing Virginia Power to recover its costs and earn a fair rate of return. In addition, beginning with the biennial review to be filed in 2025, the Virginia Commission may, at its discretion, increase or decrease Virginia Power's authorized ROE by up to 50 basis points based on factors that may include reliability, generating plant performance, customer service and operating efficiency, with the provisions applying to such adjustments to be determined in a future proceeding.

The legislation directs that if the Virginia Commission determines as part of the 2023 Biennial Review that Virginia Power has earned more than 70 basis points above its authorized ROE of 9.35% established in the 2021 Triennial Review that 85% of the amount of such earnings above this level be credited to customers' bills. In future biennial reviews, beginning with the biennial review to be filed in 2025, 85% of any earnings determined by the Virginia Commission to be up to 150 basis points above Virginia Power's authorized ROE shall be credited to customers' bills as well as 100% of any earnings that are more than 150 basis points above Virginia Power's authorized ROE. For the purposes of measuring any bill credits due to customers, associated income taxes are factored into the determination of such amounts. In addition, the legislation eliminates Virginia Power's ability to utilize Virginia Commission-approved investment amounts in qualifying solar or wind generation facilities or electric distribution grid transformation projects as a CCRO to reduce or offset any earnings otherwise eligible for customer credits as previously permitted under the GTSA.

In addition to the biennial review mechanisms discussed above, the legislation also includes provisions related to other aspects of Virginia Power's ratemaking framework.

- *Riders into base rates:* Virginia Power is required to combine certain riders with an aggregate annual revenue requirement of at least \$350 million with its base rates effective July 2023. After such riders are combined, they will be considered as part of base rates for the purposes of the biennial review proceedings. The inclusion of such riders cannot serve as the basis for an increase in base rates as part of the 2023 Biennial Review.
- *Rider consolidation:* Upon determination by the Virginia Commission, certain riders, while remaining separate from base rates, may be consolidated for cost recovery and review purposes.
- *Capitalization ratio:* The legislation establishes that Virginia Power is required to undertake reasonable efforts to maintain a common equity capitalization to total capitalization ratio through December 2024 of 52.10%.
- *Fuel cost securitization:* Virginia Power is authorized, on or before July 2024, to petition the Virginia Commission for approval of a financing order for certain deferred fuel costs. Virginia Power is required to permit certain retail customers to opt out of any such deferred fuel cost securitization.
- *Electric generation plant retirements:* The Virginia Commission shall provide to the Virginia General Assembly, on an annual basis, a report that includes information concerning the reliability impacts of generation unit additions and retirement determinations, along with the potential impact on the purchase of power from generation assets outside of the Virginia jurisdiction, the result of which could impact the depreciable lives of Virginia Power's electric generation facilities in future periods.

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In addition, in May 2023 legislation was enacted that amended certain portions of the VCEA to qualify generation produced by Virginia Power's biomass electric generating stations as renewable energy and eliminate the mandated retirement of such facilities by the end of 2028.

### **Virginia Regulation - Recent Developments**

#### *2023 Biennial Review*

In July 2023, Virginia Power filed its base rate case and accompanying schedules in support of the 2023 Biennial Review in accordance with legislation enacted in Virginia in April 2023 as discussed above. Virginia Power's earnings test analysis, as filed, demonstrated it earned a combined ROE of 9.04% on its generation and distribution services for the test period, within 70 basis points of its authorized ROE of 9.35% established in the 2021 Triennial Review. Virginia Power did not request an increase in base rates for generation and distribution services and proposed that base rates remain at their existing level utilizing an ROE of 9.70% for the prospective test periods and a common equity capitalization to total capitalization ratio of 52.10%. Virginia Power noted that while its prospective test periods would result in a revenue deficiency, it did not request an increase to base rates given that the combination of certain riders with an aggregate annual revenue requirement

of at least \$350 million into base rates effective July 2023 cannot serve as the basis for an increase in base rates as part of the 2023 Biennial Review. The

In November 2023, Virginia Power, the Virginia Commission will determine whether staff and other parties filed a comprehensive settlement agreement with the Virginia Commission for approval. The comprehensive settlement agreement indicates that Virginia Power demonstrated it earned a combined ROE of 9.05% on its generation and distribution services for the test period, requires previously unrecovered severe weather event costs of \$45 million to be recovered through base rates during the 2023-2024 biennial period, with carrying costs, and provides for \$15 million in one-time credits to customers by September 2024.

In February 2024, the Virginia Commission approved the comprehensive settlement agreement and issued its order in this matter. In doing so, the Virginia Commission determined that Virginia Power's earnings for the test period, considered as a whole, were within 70 basis points above or below the its authorized ROE of 9.35%. The Virginia Commission will also authorize an ROE of 9.70%, as directed by legislation enacted in Virginia in April 2023, for Virginia Power that will be applied to Virginia Power's riders prospectively and that will also be utilized to measure base rate earnings for the 2025 Biennial Review. This matter is pending. In connection with the order, Virginia Power recorded a net benefit of \$17 million (\$12 million after-tax) in the first quarter of 2024 within impairment of assets and other charges in its Consolidated Statements of Income for a regulatory asset for previously unrecovered severe weather event costs, which will be amortized by the end of 2024.

#### Virginia Fuel Expenses

In May 2023, Virginia Power filed its annual fuel factor filing with the Virginia Commission to recover an estimated \$2.3 billion in Virginia jurisdictional projected fuel expense for the rate year beginning July 1, 2023 and a projected \$1.3 billion under-recovered balance as of June 30, 2023. The projected under-recovered balance includes \$578 million representing the remaining two years of under-recovered balance as of June 30, 2022 being collected over a three-year period in accordance with the Virginia Commission's approval of Virginia Power's 2022 annual fuel factor as described As discussed in Note 13 to the Companies' Annual Report on Form 10-K for the year ended December 31, 2022. December 31, 2023, Virginia Power proposed two alternatives to recover these under-collected fuel costs. The first costs, including an option reflects recovery based on an anticipated securitization of the total \$3.3 billion fuel cost requirement over the July 2023 through June 2024 fuel period and results in an increase in Virginia Power's fuel revenues of \$631 million when applied to projected kilowatt-hour sales for the period. The second option proposed by Virginia Power incorporates its anticipated July 2023 application to the Virginia Commission for approval of a financing order to securitize up to the projected \$1.3 billion under-recovered balance as of June 30, 2023 as permitted under legislation enacted in Virginia in April 2023. Under this option, Virginia Power proposed implementation of the current period fuel factor rate only effective July 2023, on an interim basis, while suspending implementation of the prior-period fuel factor rate pending the Virginia Commission's consideration of the with such securitization petition. If approved by the Virginia Commission in November 2023 and completed by Virginia Power in February 2024. In March 2024, the Virginia Commission approved Virginia Power's annual fuel factor based on the securitization option, which results in a net decrease in Virginia Power's fuel revenues for the rate year of approximately \$541 million. In addition, the Virginia Power has proposed Commission approved Virginia Power's proposal to alter the order in which revenue from certain customers who elect to pay market-based rates would be allocated between base rates and fuel, which if approved would result results in a reduction to fuel revenue of \$13 million.

In May 2023, 2024, Virginia Power filed its annual fuel factor with the Virginia Commission ordered that, to recover an estimated \$2.2 billion in accordance with Virginia jurisdictional projected fuel expenses for the rate year beginning July 1, 2024 and to return an estimated \$266 million net over-recovered balance through June 30, 2024. Virginia Power's second proposed option, only fuel rate represents a fuel revenue decrease of \$636 million when applied to projected kilowatt-hour sales for the current period fuel factor rate be implemented effective July 2023 on an interim basis. year beginning July 1, 2024. This matter is pending.

In accordance with legislation enacted in Virginia in April 2023 discussed above, in July 2023, Virginia Power filed an application with the Virginia Commission for approval of a financing order to securitize the projected \$1.3 billion under-recovered fuel balance as of June 30, 2023 through the issuance of one or more tranches of bonds with tenors up to approximately ten years. In November 2023, the Virginia Commission approved Virginia Power's request for a financing order to securitize \$1.3 billion of under-recovered fuel costs through the issuance by a special purpose entity of one or more tranches of bonds with tenors of up to approximately seven years.

#### Virginia Power Equity Application

In July 2023, Virginia Power requested approval from the Virginia Commission to issue and sell to Dominion Energy up to \$3.25 billion of authorized but unissued shares of its common stock, no par value, through the end of 2023 in order to maintain a common equity capitalization to total capitalization ratio of 52.10% through December 2024 in accordance with legislation enacted in Virginia in April 2023 as discussed above. In August 2023, the Virginia Commission approved the application.

#### *Virginia 2020 Legislation – Low-income customers*

In October 2023, the Virginia Commission approved the collection by Virginia Power of a universal service fee of \$71 million from customers during the rate year beginning November 2023.

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#### *GTSA Filing*

In March 2023, Virginia Power filed a petition with the Virginia Commission for approval of Phase III, covering 2024 through 2026, of its plan for electric distribution grid transformation projects as authorized by the GTSA. The plan includes 14 projects covering six components (i) AMI; (ii) customer information platform; (iii) grid improvement projects; (iv) physical and cyber security; (v) telecommunications infrastructure and (vi) customer education. For Phase III, the total proposed capital investment is \$1.1 billion and the proposed operations and maintenance investment is \$71 million. In September 2023, the Virginia Commission approved total proposed capital investment of \$773 million and the requested operations and maintenance investment of \$71 million. In addition, the Virginia Commission approved a pilot project to include up to five battery energy storage systems, to be installed over five years, at a proposed 2024 through 2028 capital cost of \$50 million.

#### *Renewable Generation Projects*

In October 2022, Virginia Power filed a petition with the Virginia Commission for CPCNs to construct and operate eight utility-scale projects totaling approximately 474 MW of solar generation and 16 MW of energy storage as part of its efforts to meet the renewable generation development requirements under the VCEA. The projects, as of October 2022, are expected to cost approximately \$1.2 billion in the aggregate, excluding financing costs, and be placed into service between 2024 through 2025. In April 2023, the Virginia Commission approved the petition.

In October 2023, Virginia Power filed a petition with the Virginia Commission for CPCNs to construct or acquire and operate four utility-scale projects totaling approximately 329 MW of solar generation as part of its efforts to meet the renewable generation development targets under the VCEA. The projects, as of October 2023, are expected to cost approximately \$850 million in the aggregate, excluding financing costs, and be placed into service between 2024 and 2026. This matter is pending. In March 2024, the Virginia Commission approved the petition.

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#### *Riders*

Developments for Other than the following matters, there have been no significant developments regarding the riders associated with various Virginia Power projects are as follows:

Rider Name	Application Date	Approval Date	Rate Year	Total Revenue		Increase (Decrease)	
				Beginning	(millions)	Requirement	Over Previous Year
Rider CCR	February 2023	October 2023	December 2023	\$ 194		\$ (37)	(millions)
Rider CE <sup>(1)</sup>	October 2022	April 2023	May 2023	89			18

Rider CE <sup>(2)</sup>	October 2023	Pending	May 2024	137	48
Rider E	January 2023	September 2023	November 2023	109	8
Rider GT	August 2022	April 2023	June 2023	14	(42)
Rider GT	August 2023	Pending	June 2024	145	131
Rider GV <sup>(3)</sup>	June 2023	Pending	April 2024	132	5
Rider GV <sup>(3)</sup>	June 2023	Pending	April 2025	135	3
Rider OSW	November 2022	July 2023	September 2023	271	192
Rider OSW	November 2023	Pending	September 2024	486	215
Rider PPA <sup>(4)</sup>	December 2022	July 2023	September 2023	(22)	(17)
Rider R	June 2021	March 2022	April 2023	55 <sup>(12)</sup>	(4)
Rider RBB	October 2023	Pending	May 2024	18	11
Rider RGGI <sup>(5)</sup>	December 2022	July 2023	September 2023	356	N/A
Rider RPS	December 2022	July 2023	September 2023	96	(44)
Rider S	June 2021	February 2022	April 2023	191 <sup>(12)</sup>	(1)
Rider SNA <sup>(6)</sup>	October 2022	June 2023	September 2023	50	(57)
Rider SNA	October 2023	Pending	September 2024	95	45
Rider T1 <sup>(7)</sup>	May 2023	July 2023	September 2023	879	173
Rider U <sup>(8)</sup>	June 2022	February 2023	April 2023	74	(21)
Rider U <sup>(9)</sup>	October 2023	Pending	August 2024	150	76
Rider US-3	August 2022	April 2023	June 2023	40	(10)
Rider US-3	August 2023	Pending	June 2024	37	(3)
Rider US-4	August 2022	April 2023	June 2023	16	1
Rider US-4	August 2023	Pending	June 2024	14	(2)
Rider W <sup>(10)</sup>	June 2022	February 2023	April 2023	105 <sup>(12)</sup>	(16)
DSM Riders <sup>(11)</sup>	December 2022	August 2023	September 2023	107	16

(1) Associated with solar generation and energy storage projects requested for approval in October 2022 and certain small-scale solar projects in addition to previously approved Rider CE projects.

(2) Associated with five solar generation projects, one small-scale solar project and 13 power purchase agreements in addition to previously approved Rider CE projects. In addition, Virginia Power seeks Virginia Commission approval to consolidate Rider PPA with Rider CE and to end Rider PPA in April 2024.

(3) The total revenue requirement requested is based on an estimated retirement of Greenville County in 2058, consistent with the current estimated useful life of the facility. Virginia Power also provided an alternative approach based on an estimated retirement of Greenville County in 2045, which if utilized would result in a revenue requirement of \$144 million and \$148 million for rate years beginning April 2024 and April 2025, respectively.

(4) In connection with the October 2023 Rider CE application, Virginia Power seeks Virginia Commission approval to consolidate Rider PPA with Rider CE and to end Rider PPA in April 2024. This matter is pending.

(5) In December 2022, Virginia Power filed a petition to update and reinstate Rider RGGI to recover RGGI compliance costs incurred after July 2022 and those projected to occur through December 2023, with rate recovery from September 2023 through August 2024. For purposes of this proceeding, Virginia Power has assumed that Virginia will withdraw from RGGI on December 31, 2023, and accordingly did not project any RGGI compliance costs to be incurred after that date.

(6) Virginia Power requested approval of cost recovery of approximately \$1.2 billion through Rider SNA for the first phase of nuclear life extension program which includes investments through 2024. In April 2022, Virginia Power, the Virginia Commission staff and certain interested parties filed a proposed stipulation recommending that costs incurred after February 2022 associated with the first phase of the nuclear life extension program for North Anna be deferred and requested for recovery in a subsequent Rider SNA filing.

(7) Consists of \$510 million for the transmission component of Virginia Power's base rates and \$369 million for Rider T1.

(8) Consists of previously approved phases of Rider U. In August 2023, the Virginia Commission approved Virginia Power's request to extend the rider for the rate year beginning April 2023 through June 2024.

(9) *Consists of \$72 million for previously approved phases and \$78 million for phase seven costs for Rider U. In connection with the October 2023 application, Virginia Power requests the Virginia Commission further extend existing rates for Rider U through July 2024.*

(10) *In February 2023, the Virginia Commission also approved Virginia Power's requested revenue requirement for the rate year beginning April 2024. However, as Virginia Power provided notification in May 2023 to combine Rider W into base rates as discussed above, Rider W ceased to be separately collected effective July 2023.*

(11) *Associated with an additional four new energy efficiency programs, one new demand response program and four new program bundles with a \$150 million cost cap, with the ability to exceed the cost cap by no more than 15%.*

(12) *In May 2023, Virginia Power filed a notification with the Virginia Commission to combine Riders R, S and W, which have an aggregate revenue requirement of \$351 million, into base rates effective July 2023 in accordance with legislation enacted in Virginia in April 2023.*

#### Electric Transmission Projects

Developments for significant Virginia Power electric transmission projects approved or applied for are as follows:

Description and Location of Project	Application Date	Approval Date	Type of Line	Miles of Lines	Cost Estimate (millions)
Partial rebuild of Bristers-Ox 115 kV line in Fauquier and Prince William Counties, Virginia	August 2022	April 2023	230 kV	15	\$ 40
Construct new switching station, substations, transmission lines and related projects in Lunenberg and Mecklenburg Counties, Virginia	October 2022	June 2023	230 kV	18	230
Construct new switching station, substation, transmission lines and related projects in Charlotte, Halifax and Mecklenburg Counties, Virginia	October 2022	May 2023	230 kV	26	215
Construct new Mars and Wishing Star substations, transmission lines and related projects in Loudoun County, Virginia	October 2022	April 2023	500/230 kV	4	720
Construct new Altair switching station, transmission lines and related projects in Loudoun County, Virginia	November 2022	June 2023	230 kV	2	50
Construct new Cirrus and Keyser switching stations, transmission lines and related projects in Culpeper, Virginia	November 2022	October 2023	230 kV	5	65
Rebuild of Lines #2019 and #2007 in the City of Virginia Beach, Virginia	February 2023	August 2023	230 kV	5	95
Install transformer at Possum Point substation, rebuild and construct transmission lines and related projects in Prince William County, Virginia	March 2023	Pending	230 kV	2	35
Partial rebuild of Line #2011 in the Cities of Manassas and Manassas Park, Virginia and Prince William and Fairfax Counties, Virginia	March 2023	October 2023	230 kV	7	35
Construct new transmission lines and convert Jeffress switching station in Mecklenburg County, Virginia	May 2023	Pending	230 kV	18	135
Construct new transmission lines and expand White Oak substation in Henrico County, Virginia	June 2023	Pending	230 kV	5	45
Rebuild Line #235 in Halifax, Mecklenburg and Charlotte Counties, Virginia	August 2023	Pending	230 kV	16	35
Partial rebuild Line #249 in Dinwiddie County and the City of Petersburg, Virginia	September 2023	Pending	230 kV	7	25

### Virginia Regulation – Select Prior Year Events

The following items were disclosed in Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 and are included in this report as they had an impact to the Companies' Consolidated Statements of Income for the three and/or nine months ended September 30, 2022 December 31, 2023.

Rider Name	Application Date	Approval Date	Rate Year	Total Revenue		Increase (Decrease) from Previous
				Beginning	(millions) <sup>(1)</sup>	
Rider CCR	March 2024	Pending	December 2024	\$ 103		\$ (91)
Rider CE <sup>(2)</sup>	October 2023	March 2024	May 2024	133		44
Rider GT	August 2023	May 2024	June 2024	145		131
Rider T1 <sup>(3)</sup>	May 2024	Pending	September 2024	1,170		291

**Virginia Fuel Expenses** (1) In May 2022, addition, Virginia Power filed its has various riders associated with other projects with an aggregate total annual fuel factor filing with the revenue requirement of approximately \$120 million as of March 31, 2024.

(2) The Virginia Commission to recover an estimated \$ approved 2.3 four billion solar generation projects and 13 power purchase agreements in Virginia jurisdictional projected fuel expense for the rate year beginning July 1, 2022 and a projected \$1.0 billion under-recovered balance as of June 30, 2022. In July 2022, Virginia Power, the Virginia Commission staff and another party filed a comprehensive settlement agreement, addition to previously approved by the Virginia Commission in September 2022, which provided for the collection of the requested under-recovered projected fuel expense over a three-year period beginning July 1, 2022 and required that Virginia Power exclude from recovery through base rates one half of the related financing costs over the three year period. Rider CE projects. In addition, the settlement agreement affirmed approved total revenue requirement includes amounts which had previously been collected under a separate rider.

(3) Consists of \$532 million for the transmission component of Virginia Power's proposal base rates and \$638 million for Rider T1.

### Electric Transmission Projects

Other than the following matters, there have been no significant developments regarding fuel cost recovery for market-based customers. As a result, the Virginia Power recorded a \$191 million (\$142 million after-tax) charge electric transmission projects disclosed in the second quarter of 2022 within impairment of assets and other charges in its Consolidated Statements of Income. See Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 for additional information. December 31, 2023.

Description and Location of Project	Application Date	Approval Date	Type of Line	Miles of Lines	Cost Estimate (millions) <sup>(1)</sup>
of Project					
Construct new Aspen and Golden substations, transmission lines and related projects in Loudoun County, Virginia	March 2024	Pending	500-230 kV	10	\$ 690
Partial rebuild Fredericksburg-Aquia Harbour transmission lines and related projects in Stafford County and the City of Fredericksburg, Virginia	March 2024	Pending	230-115 kV	24	135
Construct new Apollo-Twin Creeks transmission lines, new substations and related projects in Loudoun County, Virginia	March 2024	Pending	230 kV	2	285
Rebuild Dooms-Harrisonburg transmission lines and related projects in the Counties of Augusta and Rockingham and the Town of Grottoes, Virginia	April 2024	Pending	230 kV	22	60

**Rider RGGI** (1)Represents the cost estimate included in the application except as updated in the approval if applicable. In May 2022, addition, Virginia Power filed a petition had various other transmission projects approved or applied for and currently pending approval with the Virginia Commission requesting suspension aggregate cost estimates of Rider RGGI approved in August 2021. Virginia Power also requested that RGGI compliance costs incurred and unrecovered through July 2022 be recovered through existing base rates in effect during the period incurred. The Virginia Commission approved the request in June 2022. In the second quarter of 2022, Virginia Power recorded a charge of approximately \$180.45 million (\$ and \$134.100 million, after-tax) in impairment of assets and other charges for the amount deemed recovered through base rates through June 30, 2022, including the impact of certain non-jurisdictional customers which follow Virginia Power's jurisdictional rate methodology. Virginia Power recorded \$33 million (\$25 million after-tax) in depreciation and amortization in the third quarter of 2022. See Note 13 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 for additional information.

### North Carolina Regulation

#### PSNC Rider D Virginia Power Base Rate Case

Rider D allows PSNC to recover from customers all prudently incurred gas costs. In March 2024, Virginia Power filed its base rate case and the related portion of uncollectible expenses as well as losses on negotiated gas and transportation sales. In February 2023, PSNC submitted a filing schedules with the North Carolina Commission for Commission. Virginia Power proposed a non-fuel, base rate increase of \$56.57 million gas cost decrease effective November 1, 2024 on an interim basis subject to refund, with any permanent rates effective March 2023. The ordered by the North Carolina Commission approved effective February 1, 2025. The base rate increase was proposed to recover the filing significant investments in generation, transmission and distribution infrastructure for the benefit of North Carolina customers. Virginia Power presented an earned return of March 2023 5.01% based upon a fully-adjusted test period, compared to its authorized 9.75% return, and proposed a 10.60% ROE. This matter is pending.

#### PSNC Customer Usage Tracker

PSNC utilizes a customer usage tracker, a decoupling mechanism, which allows it to adjust its base rates semi-annually for residential and commercial customers based on average per customer consumption. In March 2023 2024, PSNC submitted a filing with the North Carolina Commission for a \$23.31 million decrease relating to the customer usage tracker. The North Carolina Commission approved the filing in March 2023 2024 with rates effective April 2023. 2024.

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### South Carolina Regulation

#### Electric Base Rate Case

In September 2023, PSNC submitted a filing March 2024, DESC filed its retail electric base rate case and schedules with the North South Carolina Commission. DESC proposed a non-fuel, base rate increase of \$295 million, partially offset by a net decrease in storm damage and DSM components of \$4 million. If approved, the overall proposed rate increase of \$291 million, or 12.59%, would be effective on and after the first billing cycle of September 2024. The base rate increase was proposed to recover the significant investment in assets and operating resources required to serve an expanding customer base, maintain the safety, reliability and efficiency of DESC's system and meet increasingly stringent reliability, security and environmental requirements for the benefit of South Carolina customers. DESC presented an earned ROE of 4.32% based upon a fully-adjusted test period. The proposed rates would provide for an earned ROE of 10.60% compared to the currently authorized ROE of 9.50%. This matter is pending.

### Cost of Fuel

DESC's retail electric rates include a cost of fuel component approved by the South Carolina Commission which may be adjusted periodically to reflect changes in the price of fuel purchased by DESC. In February 2024, DESC filed with the South Carolina Commission a proposal to decrease the total fuel cost component of retail electric rates. DESC's proposed adjustment is designed to recover DESC's current base fuel costs, including its existing under-collected balance, over the 12-month period beginning with the first billing cycle of May 2024. In addition, DESC proposed an increase to its variable environmental and avoided capacity cost component. The net effect is a proposed annual decrease of \$315 million. In March 2024, DESC, the South Carolina Office of Regulatory Staff and another party of record filed a settlement agreement with the South Carolina Commission for approval to make certain adjustments to the February 2024 filing that would result in a net annual decrease of \$34.316 million relating to million. In April 2024, the customer usage tracker. The North South Carolina Commission approved voted to approve the filing in September 2023 settlement agreement, with rates effective October 2023.

### South Carolina Regulation May 2024.

#### DSM Programs

DESC has approval for a DSM rider through which it recovers expenditures related to its DSM programs. In January 2023, 2024, DESC filed an application with the South Carolina Commission seeking approval to recover \$46.47 million of costs and net lost revenues associated with these programs, along with an incentive to invest in such programs. DESC requested that rates be effective with the first billing cycle of May 2023. In April 2023, 2024, the South Carolina Commission approved the request, effective with the first billing cycle of May 2023.

### Cost of Fuel

DESC's retail electric rates include a cost of fuel component approved by the South Carolina Commission which may be adjusted periodically to reflect changes in the price of fuel purchased by DESC. In February 2023, DESC filed with the South Carolina Commission a proposal to increase the total fuel cost component of retail electric rates. DESC's proposed adjustment is designed to recover DESC's current base fuel costs, including its existing under-collected balance, over the 12-month period beginning with the first billing cycle of May 2023, along with a requested decrease to DESC's variable environmental and avoided capacity cost

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component. The net effect of the proposal is an annual increase of \$176 million. In March 2023, DESC, the South Carolina Office of Regulatory Staff and another party of record filed a stipulation with the South Carolina Commission for approval to reduce the base fuel cost component reflecting a subsequent decrease in current fuel prices, resulting in a net annual increase of \$121 million. In April 2023, the South Carolina Commission voted to approve the stipulation, with rates effective May 2023. 2024.

#### Electric - Transmission Project

In March 2023 2024, DESC filed an application with the South Carolina Commission requesting approval of a CPCN to construct and operate the Church Creek - Charleston Transmission Line, comprised of a 19.7 miles of mile 230 kV transmission lines, a substation line and associated facilities in Jasper Charleston County, South Carolina with an estimated to total project cost approximately \$55 million. In July 2023, the South Carolina Commission voted to approve the request and issued its order in September 2023.

#### Electric - Other

DESC utilizes a pension costs rider approved by the South Carolina Commission which is designed to allow recovery of projected pension costs, including under-collected balances or net of over-collected balances, as applicable. The rider is typically reviewed for adjustment every 12 months with any resulting increase or decrease going into effect beginning with the first billing cycle in May. In February 2023, DESC requested that the South Carolina Commission approve an adjustment to this rider to increase annual revenue by \$24 million. In April 2023, the South Carolina Commission approved the request.

#### Natural Gas Base Rate Case

In March 2023, DESC filed its natural gas base rate case and schedules with the South Carolina Commission. DESC proposed a rate increase of \$19.40 million effective October 2023. The base rate increase was proposed to recover significant investment in distribution infrastructure for the benefit of customers. The proposed rates would provide for an ROE of 10.38% compared to the currently authorized ROE of 10.25%. In addition, DESC elected to continue applicability of the Natural Gas Rate Stabilization Act, which allows for the adjustment of natural gas base rates annually, to its future rates and charges. In September 2023, DESC, the South Carolina Office of Regulatory Staff and other parties of record filed a stipulation agreement with the South Carolina Commission for approval. The stipulation agreement provides for a rate increase of \$9 million commencing with bills rendered in October 2023, and an authorized ROE of 9.49%. Pursuant to the stipulation agreement, DESC would not file a natural gas base rate case prior to April 1, 2026, such that new rates would not be effective prior to October 1, 2026, absent unforeseen extraordinary economic or financial conditions that may include changes in corporate tax rates. In September 2023, the South Carolina Commission approved the stipulation agreement and issued its final order in October 2023.

### ***Ohio Regulation***

#### ***Base Rate Case***

In October 2023, East Ohio filed its base rate case and schedules with the Ohio Commission. East Ohio proposed a non-fuel, base rate increase of \$212 million, projected to be effective January 2025. The base rate increase was proposed to recover the significant investment in distribution infrastructure for the benefit of Ohio customers. The proposed rates would provide for an ROE of 10.40% compared to the currently authorized ROE of 10.38%. In addition, East Ohio requested approval for an alternative rate plan for the continuation and modification of certain programs, including PIR and CEP. This matter is pending.

#### ***PIR Program***

In 2008, East Ohio began PIR, aimed at replacing approximately 25% of its pipeline system. The Ohio Commission has approved East Ohio's PIR program for capital investments through 2026 with 3% increases of annual capital expenditures per year.

In April 2023, the Ohio Commission approved East Ohio's application to adjust the PIR recovery rates for 2022 costs. The filing reflects gross plant investment for 2022 of \$225 million, cumulative gross plant investment of \$2.4 billion and a revenue requirement of \$305 million.

#### ***CEP Program***

In 2011, East Ohio began CEP which enables East Ohio to defer depreciation expense, property tax expense and carrying costs at the debt rate of 6.5% on capital investments not covered by its PIR program to expand, upgrade or replace its infrastructure and information technology systems as well as investments necessary to comply with the Ohio Commission or other government regulations. In April 2022, certain parties filed an appeal with the Supreme Court of Ohio appealing the Ohio Commission's December 2020 order establishing the CEP rider, including the rate of return utilized in determining the revenue requirement. In September 2023, the Supreme Court of Ohio affirmed the Ohio Commission's December 2020 order.

In September 2023, the Ohio Commission approved adjustments to CEP cost recovery rates for 2022 costs. The approved rates reflect gross plant investment for 2022 of \$195 million, cumulative gross plant investment of \$1.3 billion and a revenue requirement of \$151 million.

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#### ***UEX Rider***

East Ohio has approval for a UEX rider through which it recovers the bad debt expense of most customers not participating in the PIPP Plus Program. The UEX rider is adjusted annually to achieve dollar for dollar recovery of East Ohio's actual write-offs of uncollectible amounts.

In July 2023, the Ohio Commission approved East Ohio's application to adjust its UEX rider to reflect an annual revenue requirement of \$23 million to provide for recovery of an under-recovered accumulated bad debt expense of \$9 million as of March 31, 2023, and recovery of net bad debt expense projected to total \$14 million for the twelve-month period ending March 2024.

### ***Utah Regulation***

#### Purchased Gas

In February 2023, Questar Gas filed an application with the Utah Commission seeking approval for a \$92 million gas cost increase with rates effective March 2023. Subsequently in February 2023, the Utah Commission approved a \$164 million gas cost increase reflecting additional undercollected gas costs incurred in January 2023.

#### Note 14. Leases

Other than the items discussed below, there have been no significant changes regarding the Companies' leases as described in Note 15 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023.

Dominion Energy's Consolidated Statements of Income include \$73 million and \$185 million for the three and nine months ended September 30, 2023, respectively, March 31, 2024 and \$6 million and \$17 million for the three and nine months ended September 30, 2022, 2023, respectively, of rental revenue included in operating revenue. Dominion Energy's Consolidated Statements of Income include less than \$13 million and \$41 million for the three and nine months ended September 30, 2023, respectively, March 31, 2024 and \$9 million and \$26 million for the three and nine months ended September 30, 2022, 2023, respectively, of depreciation expense included in depreciation depletion and amortization related to facilities subject to power purchase agreements under which Dominion Energy is the lessor.

#### Offshore Wind Vessel Leasing Arrangement

In December 2020, April 2024, Dominion Energy signed/agreed to pay \$47 million in connection with a settlement of an agreement (subsequently amended in December 2022 and May 2023) with a lessor related to complete construction of and lease a Jones Act compliant offshore wind installation vessel. This vessel is designed to handle current turbine technologies as well as next generation turbines. The lessor is providing equity under development and has obtained financing commitments from debt investors, totaling recorded a charge of \$625.47 million to fund the estimated project costs. The project is expected to be completed in late 2024 or early 2025. Dominion Energy has been appointed to act as the construction agent for the lessor, during which time Dominion Energy will request cash draws from the lessor and debt investors to fund all project costs, which totaled \$(\$383.35 million as after-tax) in the first quarter of September 30, 2023. If the project is terminated under certain events of default, Dominion Energy could be required to pay up to 100% of the then funded amount.

The initial lease term will commence once construction is substantially complete 2024 within impairments and the vessel is delivered and will mature in November 2027. At the end of the initial lease term, Dominion Energy can (i) extend the term of the lease for an additional term, subject to the approval of the participants, at current market terms, (ii) purchase the property for an amount equal to the outstanding project costs or, (iii) subject to certain terms and conditions, sell the property on behalf of the lessor to a third party using commercially reasonable efforts to obtain the highest cash purchase price for the property. If the project is sold and the proceeds from the sale are insufficient to repay the investors for the outstanding project costs, Dominion Energy may be required to make a payment to the lessor for the difference between the outstanding project costs and sale proceeds. Dominion Energy is not considered the owner during construction for financial accounting purposes and, therefore, will not reflect the construction activity/other charges in its consolidated financial statements. Dominion Energy expects to recognize a right-of-use asset and a corresponding finance lease liability at the commencement Consolidated Statements of the lease term. Dominion Energy will be considered the owner of the leased property for tax purposes, and as a result, will be entitled to tax deductions for depreciation and interest expense. Income.

#### Note 15. Variable Interest Entities

There have been no significant changes regarding the entities the Companies consider VIEs as described in Note 16 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023. Following the completion of the sale of its 50% noncontrolling interest in Cove Point, as discussed in Note 10, Dominion Energy no longer has a variable interest in Cove Point, an entity which it had concluded was a VIE.

## Virginia Power

Virginia Power purchased shared services from DES, an affiliated VIE, of \$113.115 million and \$96.113 million for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and \$339 million and \$290 million for the nine months ended September 30, 2023 and

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2022, 2023, respectively. Virginia Power's Consolidated Balance Sheets include amounts due to DES of \$29.33 million and \$28.32 million at September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively, recorded in payables to affiliates.

As described in Note 18 of the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, Virginia Power formed VPFS in October 2023, a wholly-owned special purpose subsidiary which is considered to be a VIE, for the sole purpose of securitizing certain of Virginia Power's under-recovered deferred fuel balance through the issuance of senior secured deferred fuel cost bonds. Virginia Power's Consolidated Balance Sheets at March 31, 2024 included balances for VPFS in regulatory assets-current (\$100 million), other current assets (\$6 million), regulatory assets-noncurrent (\$1.2 billion), securities due within one year (\$65 million), accrued interest, payroll and taxes (\$8 million) and securitization bonds (\$1.2 billion).

## Note 16. Significant Financing Transactions

### Credit Facilities and Short-term Debt

The Companies use short-term debt to fund working capital requirements and as a bridge to long-term debt financings. The levels of borrowing may vary significantly during the course of the year, depending upon the timing and amount of cash requirements not satisfied by cash from operations. In addition, Dominion Energy utilizes cash and letters of credit to fund collateral requirements. Collateral requirements are impacted by commodity prices, hedging levels, Dominion Energy's credit ratings and the credit quality of its counterparties. Other than the items discussed below, there have been no significant changes regarding the Companies' credit facilities and short-term debt as described in Note 17 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023.

### Dominion Energy

Dominion Energy's short-term financing is supported by its \$6.0 billion joint revolving credit facility that provides for a discount in the pricing of certain annual fees and amounts borrowed by Dominion Energy under the facility if Dominion Energy achieves certain annual renewable electric generation and diversity and inclusion objectives.

At September 30, 2023 March 31, 2024, Dominion Energy's commercial paper and letters of credit outstanding, as well as its capacity available under the credit facility, were as follows:

(millions)	Joint revolving credit facility <sup>(1)</sup>	Outstanding		Outstanding		Facility	
		Facility Limit	Commercial Paper	Letters of Credit	Capacity Available		
		\$ 6,000	\$ 3,362	\$ 16	\$ 2,622		
		Facility Limit	Outstanding Commercial Paper	Outstanding Letters of Credit	Facility Capacity Available		

(millions)							
Joint revolving credit facility <sup>(1)</sup>	\$ 6,000	\$ 3,164	\$ 34	\$ 2,802			

(1) This credit facility matures in June 2026, with the potential to be extended by the borrowers to June 2028, and can be used by the borrowers under the credit facility to support bank borrowings and the issuance of commercial paper, as well as to support up to a combined \$2.0 billion of letters of credit.

DESC and Questar Gas' short-term financings are supported through access as co-borrowers to the joint revolving credit facility discussed above with the Companies. At **September 30, 2023** **March 31, 2024**, the sub-limits for DESC and Questar Gas were \$500 million and \$250 million, respectively.

In **March 2023**, FERC granted DESC authority through March 2025 to issue short-term indebtedness (pursuant to Section 204 of the Federal Power Act) in amounts not to exceed \$2.2 billion outstanding with maturity dates of one year or less. In addition, in March 2023, FERC granted Genco authority through March 2025 to issue short-term indebtedness not to exceed \$200 million outstanding with maturity dates of one year or less.

In addition to the credit facility mentioned above and Virginia **Power's** **Power's** letter of credit facilities mentioned below, Dominion Energy also has a credit facility which allows Dominion Energy to issue up to approximately \$30 million in letters of credit and will mature in June 2024. At **both September 30, 2023 and December 31, 2022** **December 31, 2023**, Dominion Energy had \$25 million in letters of credit outstanding under this facility. **There were no such balances outstanding as of March 31, 2024.**

In March 2023, Dominion Energy entered into an agreement with a financial institution which it expects to allow it to issue up to \$100 million in letters of credit. At **September 30, 2023** **March 31, 2024** and **December 31, 2023**, \$57.58 million and \$54 million, respectively, in letters of credit were issued and outstanding under this agreement.

Dominion Energy has an effective shelf registration statement with the SEC for the sale of up to \$3.0 billion of variable denomination floating rate demand notes, called Dominion Energy Reliability Investment<sup>SM</sup> as disclosed in Note 17 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023**. At **September 30, 2023** **March 31, 2024** and **December 31, 2022** **December 31, 2023**, Dominion Energy's Consolidated Balance Sheets include \$423.462 million and \$347.409 million, respectively, with respect to such notes presented within short-term debt. The proceeds are used for general corporate purposes and to repay debt.

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In **January 2023**, **March 2024**, Dominion Energy **entered into a** **repaid the full** \$2.5 billion **364-Day** **outstanding under its \$2.5 billion 364-day term loan facility which bears interest at a variable rate and will** **entered into in January 2023 as amended in January 2024, using after-tax proceeds received in connection with the East Ohio Transaction.** The debt was scheduled to mature in **January 2024** with the proceeds to be used to repay existing long-term debt and short-term debt upon maturity and for other general corporate purposes. Concurrently, Dominion Energy borrowed an initial \$1.0 billion with the proceeds used to repay long-term debt. In February and March 2023, Dominion Energy borrowed \$500 million and \$1.0 billion, respectively, with the proceeds used for general corporate purposes and to repay long-term debt. **July 2024.** At **September 30, 2023** **December 31, 2023**, Dominion Energy's **Energy's** Consolidated

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Balance Sheet includes included \$2.5 billion with respect to such facility presented within securities due within one year. The maximum allowed total debt to total capital ratio under the facility is consistent with such allowed ratio under Dominion Energy's joint revolving credit facility.

In July 2023, Dominion Energy entered into two \$600 million 364-day term loan facilities which bore interest at a variable rate and were scheduled to mature in July March 2024, with the proceeds to be used to repay existing long-term debt and/or short-term debt upon maturity and for other general corporate purposes. Subsequently in July 2023, Dominion Energy borrowed an initial \$750 million in the aggregate under these facilities with the proceeds used to repay short-term debt and for general corporate purposes. Dominion Energy was permitted to make up to three additional borrowings under each agreement through November 2023, at which point any unused capacity would cease to be available to Dominion Energy. The agreements contained certain mandatory early repayment provisions, including that any after-tax proceeds in connection with a sale of Dominion Energy's noncontrolling interest in Cove Point, following the repayment of DECP Holding's term loan secured by its noncontrolling interest in Cove Point, be applied to any outstanding borrowings under the facilities. In September 2023, Dominion Energy repaid the \$750 1.8 million borrowing with after-tax proceeds from the sale billion of Dominion Energy's noncontrolling interest in Cove Point, as discussed in Note 10. Subsequently in September 2023, Dominion Energy borrowed \$225 million in the aggregate under these facilities with the proceeds used to repay short-term debt and for general corporate purposes. In October 2023, Dominion Energy repaid the \$225 million borrowing and terminated the facilities along with any remaining unused commitments.

In connection with the sale of Dominion Energy's remaining noncontrolling interest in Cove Point, as discussed in Note 10, related credit facilities that allowed DECP Holdings to issue up to \$110 million in letters of credit were cancelled in September 2023.

In October 2023, Dominion Energy entered into a its \$2.25 billion 364-Day 364-day term loan facility which bears interest at a variable rate and will mature entered into in October 20242023, using after-tax proceeds received in connection with the proceeds to be used for general corporate purposes. Concurrently, East Ohio Transaction. Subsequently in March 2024, Dominion Energy borrowed an initial requested and received a \$1.0 500 billion million increase to the amount of the facility and concurrently borrowed \$500 million with the proceeds used for general corporate purposes, including purposes. The debt is scheduled to repay short-term and long-term debt. Dominion Energy is permitted to make up to three additional borrowings under the agreement through February 2024, at which point any unused capacity will cease to be available to Dominion Energy. Dominion Energy also has the ability through August 2024 to request an increase mature in the amount of this facility by up to an additional \$500 million. October 2024. The agreement contains certain mandatory early repayment provisions, including that any after-tax proceeds in connection with the East Ohio, PSNC and Questar Gas Transactions following the repayment of the 364-day term loan facility entered into in January 2023, be applied to any outstanding borrowings under this facility. At March 31, 2024 and December 31, 2023, Dominion Energy's Consolidated Balance Sheet includes \$976 million and \$2.25 billion, respectively, with respect to such facility presented within securities due within one year. The maximum allowed total debt to total capital ratio under this facility is consistent with such allowed ratio under Dominion Energy's joint revolving credit facility.

#### Virginia Power

Virginia Power's short-term financing is supported through its access as co-borrower to Dominion Energy's \$6.0 billion joint revolving credit facility. The credit facility can be used for working capital, as support for the combined commercial paper programs of the borrowers under the credit facility and for other general corporate purposes.

At September 30, 2023 March 31, 2024, Virginia Power's share of commercial paper and letters of credit outstanding under the joint revolving credit facility with Dominion Energy, Questar Gas and DESC was as follows:

(millions)	Joint revolving credit facility <sup>(1)</sup>	Facility		Outstanding		Outstanding	
		Limit <sup>(1)</sup>	Commercial Paper	Commercial Paper	Letters of Credit	Letters of Credit	
		\$ 6,000	\$ 942	\$ 942	\$ 10	\$ 10	
				Outstanding		Outstanding	

	Facility Limit <sup>(1)</sup>	Commercial Paper	Letters of Credit
(millions)			
Joint revolving credit facility <sup>(1)</sup>	\$ 6,000	\$ —	\$ 10

(1) The full amount of the facility is available to Virginia Power, less any amounts outstanding to co-borrowers Dominion Energy, Questar Gas and DESC. The sub-limit for Virginia Power is set pursuant to the terms of the facility but can be changed at the option of the borrowers multiple times per year. At September 30, 2023 March 31, 2024, the sub-limit for Virginia Power was \$1.75 billion. If Virginia Power has liquidity needs in excess of its sub-limit, the sub-limit may be changed or such needs may be satisfied through short-term intercompany borrowings from Dominion Energy. This credit facility matures in June 2026, with the potential to be extended by the borrowers to June 2028. The credit facility can be used to support bank borrowings and the issuance of commercial paper, as well as to support up to \$2.0 billion (or the sub-limit, whichever is less) of letters of credit.

In January 2023, Virginia Power entered into a letter of credit facility which allows allowed Virginia Power to issue up to \$125 million in letters of credit and matures was scheduled to mature in January 2026. At September 30, 2023 December 31, 2023, less than \$1 million in letters of credit were issued and outstanding under this facility with no amounts drawn under the letters of credit. As of March 31, 2024, the credit facility had been terminated.

In March 2023, Virginia Power entered into an agreement with a financial institution, which it expects to allow it to issue up to \$200 million in letters of credit. At September 30, 2023 March 31, 2024 and December 31, 2023, \$7 \$0 119 million and \$124 million, respectively, in letters of credit were issued and outstanding under this agreement.

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## Long-term Debt

Unless otherwise noted, There have been no significant changes regarding the proceeds of Companies' long-term debt issuances were used for general corporate purposes and/or to repay short-term debt.

In March 2023, Dominion Energy borrowed \$450 million under its Sustainability Revolving Credit Agreement, which, as described in Note 18 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022, matures in December 31, 2023.

2024 and bears interest at a variable rate with the proceeds used for general corporate purposes. In April 2023 Dominion Energy repaid recognized a charge of \$450 10 million borrowed for general corporate purposes. In September 2023, Dominion Energy borrowed \$450 million under this facility with during the proceeds used for general corporate purposes. At September 30, 2023 and December 31, 2022, Dominion Energy's three months ended March 31, 2024 within interest expense in its Consolidated Balance Sheets include \$900 million and \$450 million, respectively, with respect to this facility. In October 2023, Dominion Energy repaid \$450 million borrowed for general corporate purposes.

In March 2023, Virginia Power issued \$750 million Statements of 5.00% senior notes and \$750 million of 5.45% senior notes that mature in 2033 and 2053, respectively.

In June 2023, Virginia Power remarketed three series of tax-exempt bonds, with an aggregate outstanding principal of \$160 million to new investors. All three series of bonds will bear interest at a coupon of 3.65% until October 2027, after which they will bear interest at a market rate to be determined at that time.

In August 2023, Virginia Power issued \$400 million of 5.30% senior notes and \$600 million of 5.70% senior notes that mature in 2033 and 2053, respectively.

In connection with the sale early redemption of Dominion Energy's interest in Cove Point, described further in Note 10, DECP Holdings' outstanding term loan balance of \$2.2 billion was repaid in September 2023. This term loan was scheduled to mature in December 2024.

In October 2023, DESC issued \$500 million of 6.25% first mortgage bonds that mature in 2053.

In November 2023, PSNC completed pricing and expects to issue through private placement in November 2023 \$75 million of 6.16% and \$75 million of 6.73% Eagle Solar's secured senior notes that will mature in 2033 and 2053, respectively.

#### Derivative Restructuring

In August 2020, Virginia Power amended a portfolio of interest rate swaps with a notional value of \$900 million, extending the mandatory termination dates, as discussed in Note 18 to the Companies' Annual Report on Form 10-K for the year ended December 31, 2022. In March 2023, Virginia Power settled the remaining outstanding interest rate swaps which would have otherwise matured in December 2023, resulting in a \$448 million reduction in securities due within one year. February 2024.

#### Preferred Stock

Dominion Energy is authorized to issue up to 20 million shares of preferred stock, which may be designated into separate classes. At September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, Dominion Energy had issued and outstanding 1.8 million shares of preferred stock, 0.8 million and 1.0 million of which were designated as the Series B Preferred Stock and the Series C Preferred Stock, respectively.

Dominion Energy recorded dividends of \$4712

million (\$

7.292 per share) for the nine months ended September 30, 2022, on the Series A Preferred Stock. In addition, Dominion Energy recorded interest expense of \$5 million and \$7 million on the Series A Preferred Stock for the three and nine months ended September 30, 2022, following the reclassification of these shares to a mandatorily redeemable liability effective June 2022. Dominion Energy recorded dividends of \$9 million (\$11.625 per share) for both the three months ended September 30, 2023 March 31, 2024 and 2022 and \$27 million (\$34.875 per share) for both the nine months ended September 30, 2023 and 2022 2023 on the Series B Preferred Stock. Dominion Energy recorded dividends of \$11 million (\$10.875 per share) for both the three months ended September 30, 2023 March 31, 2024 and 2022 and \$33 million (\$32.625 per share) for both the nine months ended September 30, 2023 and 2022 2023 on the Series C Preferred Stock.

There have been no significant changes to Dominion Energy's Series B Preferred Stock and Series C Preferred Stock as described in Note 19 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023.

#### 2019 Corporate Units

The 2019 Equity Units, initially issued in the form of 2019 Series A Corporate Units, are described in Note 19 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022.

Pursuant to the terms of the 2019 Equity Units, Dominion Energy conducted a final remarketing of substantially all shares of Series A Preferred Stock in May 2022 which resulted in the dividend rate for all shares of Series A Preferred Stock being reset to 1.75% for the June 2022 through August 2022 dividend period and 6.75% effective September 2022. The conversion rate on the Series A Preferred Stock did not increase as a result of the remarketing. In May 2022, Dominion Energy received a commitment from a financial institution to purchase up to 1.6 million shares of

the Series A Preferred Stock in the final remarketing. Accordingly, following the settlement of the successful remarketing and approval from its Board of Directors in June 2022, Dominion Energy became obligated to redeem all outstanding shares of Series A Preferred Stock in September 2022. As such, effective June 2022, the Series A Preferred Stock was considered to be mandatorily redeemable and was classified as a current liability. In addition, Dominion Energy made a short-term deposit at the financial institution as described further in Note 10. Proceeds from the final remarketing were used on behalf of holders of 2019 Series A Corporate Units at the time of the remarketing to pay the purchase price to Dominion Energy for the issuance of its common stock under the stock purchase contracts included in such corporate units in June 2022.

#### **Issuance of Common Stock**

Dominion Energy recorded, net of fees and commissions, \$91.43 million from the issuance of 21 million shares of common stock for the nine three months ended September 30, 2023 March 31, 2023 and \$134.31 million from the issuance of less than 2 one million shares of common stock for the nine three months ended September 30, 2022 March 31, 2024, through various programs including Dominion Energy Direct® and employee savings plans as described in Note 20 to the Consolidated Financial Statements to the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023. In August 2023, Dominion Energy began purchasing its common stock on the open market for these direct stock purchase plans.

In May 2022, Dominion Energy issued 0.9 million plans and, in March 2024, began issuing new shares of its common stock, valued at \$72 million, to partially satisfy DESC's remaining obligation under a settlement agreement with the SCDOR discussed in Note 17.

In June 2022, Dominion Energy issued 0.4 million shares of its common stock, valued at \$30 million, to partially satisfy its obligation under a settlement agreement for the State Court Merger Case discussed in Note 17.

In June 2022, Dominion Energy issued 19.4 million shares to settle the stock purchase contract component of the 2019 Equity Units and received proceeds of \$1.6 billion.

In October and November 2023, Virginia Power issued 39,455 shares of its common stock to Dominion Energy for \$2.6 billion with the proceeds utilized to repay substantially all of the outstanding borrowings under Virginia Power's intercompany credit facility with Dominion Energy. Virginia Power issued the shares pursuant to a Virginia Commission order authorizing the issuance of up to \$3.25 billion of common stock to Dominion Energy through the end of 2023 in order to maintain a common equity capitalization to total capitalization ratio of 52.10% through December 2024 in accordance with legislation enacted in Virginia in April 2023 as discussed in Note 13.

#### **At-the-Market Program**

In August 2020, Dominion Energy entered into sales agency agreements to effect sales under an at-the-market program as discussed in Note 20 to the Consolidated Financial Statements in the Companies' Annual Report Form 10-K for the year ended December 31, 2022. Dominion Energy did not issue any shares or enter into any forward sale agreements under this program in 2023 prior to its expiration in June 2023 stock.

#### **Repurchase of Common Stock**

In November 2020, the Board of Directors authorized the repurchase of up to \$1.0 billion of Dominion Energy's common stock, in addition to the with \$3.0.9 billion repurchase program authorized in July 2020 and completed in December 2020 available as discussed in Note 20 to the Consolidated Financial Statements in the Companies' Annual Report Form 10-K for the year ended December 31, 2022 of March 31, 2024.

Dominion Energy did not repurchase any shares of common stock during the nine three months ended September 30, 2023 March 31, 2024, except for shares tendered by employees to satisfy tax withholding obligations on vested restricted stock, which do not count against its stock repurchase authorization.

#### **Note 17. Commitments and Contingencies**

As a result of issues generated in the ordinary course of business, the Companies are involved in legal proceedings before various courts and are periodically subject to governmental examinations (including by regulatory authorities), inquiries and investigations. Certain legal proceedings and governmental examinations involve demands for unspecified amounts of damages, are in an initial procedural phase, involve uncertainty as to the outcome of pending appeals or motions, or involve significant factual issues that need to be resolved, such that it is not possible for the Companies to estimate a range of possible loss. For such matters that the Companies cannot estimate, a statement to this effect is made in the description of the matter. Other matters may have progressed sufficiently through the litigation or investigative processes such that the Companies are able to estimate a range of possible loss. For legal proceedings and governmental examinations that the Companies are able to reasonably estimate a range of possible losses, an estimated range of possible loss is provided, in excess of the accrued liability (if any) for such matters. The Companies maintain various insurance programs, including general liability insurance coverage which provides coverage for personal injury or wrongful death cases. Any accrued liability is recorded on a gross basis with a receivable also recorded for any probable insurance recoveries. Estimated ranges of loss are inclusive of legal fees and net of any anticipated insurance recoveries. Any estimated range is based on currently available information and involves elements of judgment and significant uncertainties. Any estimated range of possible loss may not represent the Companies' maximum possible loss exposure. The circumstances of such legal proceedings and governmental examinations will change from time to time and actual results may vary significantly from the current estimate. For current proceedings not specifically reported below, management does not anticipate that the liabilities, if any, arising from such proceedings would have a material effect on the Companies' financial position, liquidity or results of operations.

## **Environmental Matters**

The Companies are subject to costs resulting from a number of federal, state and local laws and regulations designed to protect human health and the environment. These laws and regulations affect future planning and existing operations. They can result in increased capital, operating and other costs as a result of compliance, remediation, containment and monitoring obligations.

### **Air**

The CAA, as amended, is a comprehensive program utilizing a broad range of regulatory tools to protect and preserve the nation's air quality. At a minimum, states are required to establish regulatory programs to meet applicable requirements of the CAA. However, states may choose to develop regulatory programs that are more restrictive. Many of the Companies' facilities are subject to the CAA's permitting and other requirements.

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### **Ozone Standards**

The EPA published final non-attainment designations for the October 2015 ozone standards in June 2018 with states required to develop plans to address the new standard. Certain states in which the Companies operate have developed plans, and had such plans approved or partially approved by the EPA, which are not expected to have a material impact on the Companies' results of operations or cash flows. In March 2023, the EPA issued a final rule specifying an interstate federal implementation plan to comply with certain aspects of planning for the 2015 ozone standards which is applicable in August 2023 for certain states, including Virginia. The interstate federal implementation plan imposes tighter NO<sub>x</sub> emissions limits during the ozone season and includes provisions for the use of allowances to cover such emissions. Until implementation plans for the 2015 ozone standards are fully developed and approved for all states in which the Companies operate, the Companies are unable to

predict whether or to what extent the new rules will ultimately require additional controls. The expenditures required to implement additional controls could have a material impact on the Companies' results of operations, financial condition and/or cash flows.

#### *ACE Rule*

In July 2019, the EPA published the final rule informally referred to as the ACE Rule, as a replacement for the Clean Power Plan. The ACE Rule regulated GHG emissions from existing coal-fired power plants pursuant to Section 111(d) of the CAA and required states to develop plans by July 2022 establishing unit-specific performance standards for existing coal-fired power plants. In January 2021, the U.S. Court of Appeals for the D.C. Circuit vacated the ACE Rule and remanded it to the EPA. This decision would take effect upon issuance of the court's mandate. In March 2021, the court issued a partial mandate vacating and remanding all parts of the ACE Rule except for the portion of the ACE Rule that repealed the Clean Power Plan. In October 2021, the U.S. Supreme Court agreed to hear a challenge of the U.S. Court of Appeals for the D.C. Circuit's decision on the ACE Rule. In June 2022, the U.S. Supreme Court reversed the D.C. Circuit's decision on the ACE Rule and remanded the case back to the D.C. Circuit. In May 2023, the EPA proposed to repeal the ACE Rule as part of a package of proposed rules addressing CO<sub>2</sub> emissions from new and existing fossil fuel-fired electric generating units. Until the EPA takes final action on this proposed rulemaking, the Companies cannot predict an impact to its operations, financial condition and/or cash flows.

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#### *Carbon Regulations*

In August 2016, the EPA issued a draft rule proposing to reaffirm that a source's obligation to obtain a PSD or Title V permit for GHGs is triggered only if such permitting requirements are first triggered by non-GHG, or conventional, pollutants that are regulated by the New Source Review program, and exceed a significant emissions rate of 75,000 tons per year of CO<sub>2</sub> equivalent emissions. Until the EPA ultimately takes final action on this rulemaking, the Companies cannot predict the impact to their results of operations, financial condition and/or cash flows.

In December 2018, the EPA proposed revised Standards of Performance for Greenhouse Gas Emissions from New, Modified, and Reconstructed Stationary Sources. The proposed rule would amend the previous determination that the best system of emission reduction for newly constructed coal-fired steam generating units is no longer partial carbon capture and storage. Instead, the proposed revised best system of emission reduction for this source category is the most efficient demonstrated steam cycle (e.g., supercritical steam conditions for large units and subcritical steam conditions for small units) in combination with best operating practices. The proposed revision to the performance standards for coal-fired steam generating units remains pending. Until the EPA ultimately takes final action on this rulemaking, the Companies cannot predict the impact to their results of operations, financial condition and/or cash flows.

#### *Water*

The CWA, as amended, is a comprehensive program requiring a broad range of regulatory tools including a permit program to authorize and regulate discharges to surface waters with strong enforcement mechanisms. The Companies must comply with applicable aspects of the CWA programs at their operating facilities.

#### *Regulation 316(b)*

In October 2014, the final regulations under Section 316(b) of the CWA that govern existing facilities and new units at existing facilities that employ a cooling water intake structure and that have flow levels exceeding a minimum threshold became effective. The rule establishes a national standard for impingement based on seven compliance options, but forgoes the creation of a single technology standard for entrainment. Instead, the EPA has delegated entrainment technology decisions to state regulators. State regulators are to make case-by-case entrainment technology determinations after an examination of five mandatory facility-specific factors, including a social cost-benefit test, and six optional facility-specific factors. The rule governs all electric generating stations with water withdrawals above two MGD, with a heightened entrainment

analysis for those facilities over 125 MGD. Dominion Energy and Virginia Power currently have 15 and nine facilities, respectively, that are subject to the final regulations. Dominion Energy is

also working with the EPA and state regulatory agencies to assess the applicability of Section 316(b) to eight hydroelectric facilities, including three Virginia Power facilities. The Companies anticipate that they may have to install impingement control technologies at certain of these stations that have once-through cooling systems. The Companies are currently evaluating the need or potential for entrainment controls under the final rule as these decisions will be made on a case-by-case basis after a thorough review of detailed biological, technological, and cost benefit studies. DESC is conducting studies and implementing plans as required by the rule to determine appropriate intake structure modifications at certain facilities to ensure compliance with this rule. While the impacts of this rule could be material to the Companies' results of operations, financial condition and/or cash flows, the existing regulatory frameworks in South Carolina and Virginia provide rate recovery mechanisms that could substantially mitigate any such impacts for the regulated electric utilities.

#### *Effluent Limitations Guidelines*

In September 2015, the EPA released a final rule to revise the Effluent Limitations Guidelines for the Steam Electric Power Generating Category. The final rule established updated standards for wastewater discharges that apply primarily at coal and oil steam generating stations. Affected facilities are required to convert from wet to dry or closed cycle coal ash management, improve existing wastewater treatment systems and/or install new wastewater treatment technologies in order to meet the new discharge limits. In April 2017, the EPA granted two separate petitions for reconsideration of the Effluent Limitations Guidelines final rule and stayed future compliance dates in the rule. Also in April 2017, the U.S. Court of Appeals for the Fifth Circuit granted the EPA's request for a stay of the pending consolidated litigation challenging the rule while the EPA addresses the petitions for reconsideration. In September 2017, the EPA signed a rule to postpone the earliest compliance dates for certain waste streams regulations in the Effluent Limitations Guidelines final rule from November 2018 to November 2020; however, the latest date for compliance for these regulations was December 2023. In October 2020, the EPA released the final rule that extends the latest dates for compliance. Individual facilities' compliance dates will vary based on circumstances and the determination by state regulators and may range from 2021 to 2028. While the impacts of this rule could be material to the Companies' results of operations, financial condition and/or cash flows, the existing regulatory frameworks in South Carolina and Virginia provide rate recovery mechanisms that could substantially mitigate any such impacts for the regulated electric utilities.

#### *Waste Management and Remediation*

The operations of the Companies are subject to a variety of state and federal laws and regulations governing the management and disposal of solid and hazardous waste, and release of hazardous substances associated with current and/or historical operations. The CERCLA, as amended, and similar state laws, may impose joint, several and strict liability for cleanup on potentially responsible parties who owned, operated or arranged for disposal at facilities affected by a release of hazardous substances. In addition, many states have created programs to incentivize voluntary remediation of sites where historical releases of hazardous substances are identified and property owners or responsible parties decide to initiate cleanups.

From time to time, the Companies may be identified as a potentially responsible party in connection with the alleged release of hazardous substances or wastes at a site. Under applicable federal and state laws, the Companies could be responsible for costs associated with the

investigation or remediation of impacted sites, or subject to contribution claims by other responsible parties for their costs incurred at such sites. The Companies also may identify, evaluate and remediate other potentially impacted sites under voluntary state programs. Remediation costs may be subject to reimbursement under the Companies' insurance policies, rate recovery mechanisms, or both. Except as described below, the Companies do not believe these matters will have a material effect on results of operations, financial condition and/or cash flows.

Dominion Energy has determined that it is associated with former manufactured gas plant sites, including certain sites associated with Virginia Power. At 13 11 sites associated with Dominion Energy, remediation work has been substantially completed under federal or state oversight. Where required, the sites are following state-approved groundwater monitoring programs. Dominion Energy commenced remediation activities at one site in the second quarter of 2022. In addition, Dominion Energy has proposed remediation plans for one site at Virginia Power and expects to commence remediation activities in 2024 depending on receipt of final permits and approvals. At September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, Dominion Energy had \$42.31 million and \$47.32 million, respectively, of reserves recorded. At both March 31, 2024 and December 31, 2023, Virginia Power had \$25 million at both periods, of reserves recorded. Dominion Energy is associated with 12 three additional sites, including two associated with Virginia Power, which are not under investigation by any state or federal environmental agency nor the subject of any current or proposed plans to perform remediation activities. Due to the uncertainty surrounding such sites, the Companies are unable to make an estimate of the potential financial statement impacts.

#### Other Legal Matters

The Companies are defendants in a number of lawsuits and claims involving unrelated incidents of property damage and personal injury. Due to the uncertainty surrounding these matters, the Companies are unable to make an estimate of the potential financial statement impacts; however, they could have a material impact on results of operations, financial condition and/or cash flows.

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#### SCANA Legal Proceedings

The following describes certain legal proceedings involving Dominion Energy, SCANA or DESC relating primarily to events occurring before closing of the SCANA Combination. In addition, certain legal matters which have been resolved are discussed in Note 23 *Matters Fully Resolved Prior to 2024 Impacting the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022. No reference to, or disclosure of, any proceeding, item or matter described below shall be construed as an admission or indication that such proceeding, item or matter is material. For certain of these matters, and unless otherwise noted therein, Dominion Energy is unable to estimate a reasonable range of possible loss and the related financial statement impacts, but for any such matter there could be a material impact to its results of operations, financial condition and/or cash flows. For the matters for which Dominion Energy is able to reasonably estimate a probable loss, Dominion Energy's Consolidated Balance Sheets at September 30, 2023 and December 31, 2022 include reserves of \$3 million and \$94 million, respectively, included in other current liabilities, and insurance receivables of \$26 million and \$68 million, respectively, included within other receivables. The balance at December 31, 2022 includes \$68 million of offsetting reserves and insurance receivables related to personal injury or wrongful death cases which were pending. During both the three and nine months ended September 30, 2023 and 2022, charges included in Dominion Energy's Consolidated Statements of Income were inconsequential.*

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## *Governmental Proceedings and Investigations*

In June 2018, DESC received a notice of proposed assessment of approximately \$410 million, excluding interest, from the SCDOR following its audit of DESC's sales and use tax returns for the periods September 1, 2008 through December 31, 2017. The proposed assessment, which includes 100% of the NND Project, is based on the SCDOR's position that DESC's sales and use tax exemption for the NND Project does not apply because the facility will not become operational. In December 2020, the parties reached an agreement in principle in the amount of \$165 million to resolve this matter. In June 2021, the parties executed a settlement agreement which allows DESC to fund the settlement amount through a combination of cash, shares of Dominion Energy common stock or real estate with an initial payment of at least \$43 million in shares of Dominion Energy common stock. In August 2021, Dominion Energy issued 0.6 million shares of its common stock to satisfy DESC's obligation for the initial payment under the settlement agreement. In May 2022, Dominion Energy issued an additional 0.9 million shares of its common stock to partially satisfy DESC's remaining obligation under the settlement agreement. In June 2022, DESC requested approval from the South Carolina Commission to transfer certain real estate with a total settlement value of \$51 million to satisfy its remaining obligation under the settlement agreement. In July 2022, the South Carolina Commission voted to approve the request and issued its final order in August 2022. In September 2022, DESC transferred certain non-utility property with a fair value of \$28 million to the SCDOR under the settlement agreement. In December 2022, DESC transferred additional utility property with a fair value of \$3 million to the SCDOR. In October 2022, DESC filed for approval to transfer the remaining real estate with FERC which was received in November 2022. In March 2023, DESC transferred utility property with a fair value of \$10 million to the SCDOR resulting in a gain of \$9 million (\$7 million after-tax), recorded in losses (gains) on sales of assets in Dominion Energy's Consolidated Statements of Income for the **nine****three** months ended **September 30, 2023** **March 31, 2023**. In June 2023, DESC transferred the remaining utility property with a fair value of \$11 million to the **SCDOR** resulting in a gain of \$11 million (\$8 million after-tax), recorded in losses (gains) on sales of assets in Dominion Energy's Consolidated Statements of Income for the **nine** months ended **September 30, 2023**. In July 2023, DESC made a less than \$1 million cash payment to the SCDOR to fully satisfy its remaining obligation, including applicable interest, under the settlement agreement.

## **Nuclear Operations**

### *Nuclear Insurance*

**There** Other than the items discussed below, **there** have been no significant changes regarding the Companies' nuclear insurance as described in Note 23 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023**.

During the first quarter of 2024, the total liability protection per nuclear incident available to all participants in the Secondary Financial Protection Program increased from \$16.2 billion to \$16.3 billion. This increase does not impact Dominion Energy's responsibility per active unit under the Price-Anderson Amendments Act of 1988. Additionally, the Companies increased the amount of coverage purchased from commercial insurance pools for Millstone, Summer, Surry and North Anna from \$450 million to \$500 million with the remainder provided through the mandatory industry retrospective rating plan.

### *Spent Nuclear Fuel*

As discussed in Note 23 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023**, the Companies entered into contracts with the DOE for the disposal of spent nuclear fuel under provisions of the Nuclear Waste Policy Act of 1982.

## **Guarantees, Surety Bonds and Letters of Credit**

At September 30, 2023, Dominion Energy had issued four guarantees related to Cove Point, previously an equity method investment, in support of terminal services, transportation and construction. Two of the Cove Point guarantees have a cumulative maximum exposure of \$1.9 billion while the other two guarantees have no maximum limit. No amounts related to these guarantees have been recorded.

In addition, at September 30, 2023, Dominion Energy had issued an additional \$20 million of guarantees, primarily to support third parties. No amounts related to these guarantees have been recorded.

Dominion Energy also enters into guarantee arrangements on behalf of its consolidated subsidiaries, primarily to facilitate their commercial transactions with third parties. If any of these subsidiaries fail to perform or pay under the contracts and the counterparties seek performance or payment, Dominion Energy would be obligated to satisfy such obligation. To the extent that a liability subject to a guarantee has been incurred by one of Dominion Energy's consolidated subsidiaries, that liability is included in the Consolidated Financial Statements. Dominion Energy is not required to recognize liabilities for guarantees issued on behalf of its subsidiaries unless it becomes probable that it will have to perform under the guarantees. Terms of the guarantees typically end once obligations have been paid. Dominion Energy currently believes it is unlikely that it would be required to perform or otherwise incur any losses associated with guarantees of its subsidiaries' obligations.

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At September 30, 2023 March 31, 2024, Dominion Energy had issued the following subsidiary guarantees:

	Maximum Exposure
(millions)	
Commodity transactions <sup>(1)</sup>	\$ 2,856
Nuclear obligations <sup>(2)</sup>	245
Solar <sup>(3)</sup>	217
Other <sup>(4)</sup>	1,199
<b>Total<sup>(5)(6)</sup></b>	<b>\$ 4,517</b>
	Maximum Exposure
(millions)	
Commodity transactions <sup>(1)</sup>	\$ 2,842
Nuclear obligations <sup>(2)</sup>	245
Solar <sup>(3)</sup>	215
Other <sup>(4)</sup>	1,094
<b>Total<sup>(5)(6)</sup></b>	<b>\$ 4,396</b>

(1) Guarantees related to commodity commitments of certain subsidiaries. These guarantees were provided to counterparties in order to facilitate physical and financial transaction related commodities and services.

(2) Guarantees primarily related to certain DGI subsidiaries regarding all aspects of running a nuclear facility.

(3) Includes guarantees to facilitate the development of solar projects.

(4) Guarantees related to other miscellaneous contractual obligations such as leases, environmental obligations, construction projects and insurance programs. A includes guarantees entered into by Dominion Energy RNG Holdings II, Inc. on behalf of a subsidiary to facilitate construction of renewable natural gas facilities. Due to the uncertainty of workers' compensation claims, the parental guarantee has no stated limit.

(5) Excludes Dominion Energy's guarantee of an offshore wind installation vessel discussed in Note 14.15 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023.

(6) In July 2016, Dominion Energy signed an agreement with a lessor to construct and lease a new corporate office property in Richmond, Virginia. The lessor

provided equity and obtained financing commitments from debt investors, totaling \$365 million, which funded total project costs. The project became substantially complete in August 2019 at which point the facility was available for Dominion Energy's use and the five-year lease term commenced. At the end of the initial lease term, Dominion Energy can (i) extend the term of the lease for an additional five years, subject to the approval of the participants, at current market terms, (ii) purchase the property for an amount equal to the project costs or, (iii) subject to certain terms and conditions, sell the property on behalf of the lessor to a third party using commercially reasonable efforts to obtain the highest cash purchase price for the property. If the project is sold and the proceeds from the sale are insufficient to repay the investors for the project costs, Dominion Energy may be required to make a payment to the lessor, up to 87% of project costs, for the difference between the project costs and sale proceeds. In December 2023, the agreement was amended to permit more than one renewal term and reduce the required term for a renewal from five years to at least one year. At September 30, 2023 March 31, 2024, no amounts have been recorded related to this guarantee.

In addition, Dominion Energy had issued an additional \$20 million of guarantees at March 31, 2024, primarily to support third parties. No amounts related to these guarantees have been recorded.

Dominion Energy also had issued four guarantees as of March 31, 2024 related to Cove Point, previously an equity method investment, in support of terminal services, transportation and construction. Two of the Cove Point guarantees have a cumulative maximum exposure of \$1.9 billion while the other two guarantees have no maximum limit. No amounts related to these guarantees have been recorded.

Additionally, at September 30, 2023 March 31, 2024, Dominion Energy had purchased \$304 316 million of surety bonds, including \$201 213 million at Virginia Power and \$37 33 million related to entities held for sale, and authorized the issuance of letters of credit by financial institutions of \$16 34 million to facilitate commercial transactions by its subsidiaries with third parties. Under the terms of surety bonds, the Companies are obligated to indemnify the respective surety bond company for any amounts paid.

#### Note 18. Credit Risk

The Companies' accounting policies for credit risk are discussed in Note 24 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023.

At September 30, 2023 March 31, 2024, Dominion Energy's credit exposure totaled \$205 274 million, primarily related to price risk management activities. Of this amount, investment grade counterparties, including those internally rated, represented 86%. No single counterparty, whether investment grade or non-investment grade, exceeded \$42 80 million of exposure. At September 30, 2023 March 31, 2024, Virginia Power's exposure related to wholesale customers totaled \$73 107 million. Of this amount, investment grade counterparties, including those internally rated, represented 67 73%. No single counterparty, whether investment grade or non-investment grade, exceeded \$10 23 million of exposure.

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#### Credit-Related Contingent Provisions

Certain of Dominion Energy and Virginia Power's derivative instruments contain credit-related contingent provisions. These provisions require Dominion Energy and Virginia Power to provide collateral upon the occurrence of specific events, primarily a credit rating downgrade. If the credit-related contingent features underlying these instruments that are in a liability position and not fully collateralized with cash were fully triggered, Dominion Energy and Virginia Power would have been required to post additional collateral to its counterparties of \$82 32 million and \$38 24 million, respectively, as of September 30, 2023 March 31, 2024, and \$140 million and \$28 million and \$14 million, respectively, as of December 31, 2022 December 31, 2023. The collateral that would be required to be posted includes the impacts of any offsetting asset positions and any amounts already posted for derivatives, non-derivative contracts and derivatives elected under the normal purchases and normal sales exception, per contractual terms. Dominion Energy had posted collateral of \$1 million at September 30, 2023, and both Dominion Energy and

Virginia Power had **\$72** million posted collateral at December 31, 2022, March 31, 2024 or December 31, 2023 related to derivatives with credit-related contingent provisions that are in a liability position and not fully collateralized with cash. **Virginia Power had no such collateral posted at September 30, 2023.** In addition, Dominion Energy and Virginia Power had both posted letters of credit as collateral with counterparties covering **less than \$4 million and \$201** million of fair value of derivative instruments in a liability position at **September 30, 2023 and December 31, 2022, respectively.** December 31, 2023. The aggregate fair value of all derivative instruments with credit related contingent provisions that are in a liability position and not fully collateralized with cash for Dominion Energy and Virginia Power was **\$83 32** million and **\$38 24** million, respectively, as of **September 30, 2023** March 31, 2024 and **\$212 28** million and **\$99 14** million, respectively, as of **December 31, 2022** December 31, 2023, which does not include the impact of any offsetting asset positions.

See Note 9 for additional information about derivative instruments.

#### Note 19. Related-Party Transactions

Dominion Energy's transactions with equity method investments are described in Note 10. Virginia Power engages in related-party transactions primarily with other Dominion Energy subsidiaries (affiliates). Virginia Power's receivable and payable balances with affiliates are settled based on contractual terms or on a monthly basis, depending on the nature of the underlying transactions. Virginia Power is included in Dominion Energy's consolidated federal income tax return and, where applicable, combined income tax returns for Dominion Energy are filed in various states. A discussion of Virginia Power's significant related-party transactions follows.

Virginia Power transacts with affiliates for certain quantities of natural gas and other commodities in the ordinary course of business. Virginia Power also enters into certain commodity derivative contracts with affiliates. Virginia Power uses these contracts, which are principally comprised of forward commodity purchases, to manage commodity price risks associated with purchases of natural gas. At **September 30, 2023** March 31, 2024, Virginia Power's derivative assets and liabilities with affiliates were **\$24** million and **\$56 59** million, respectively. At **December 31, 2022** December 31, 2023, Virginia Power's derivative assets and liabilities with affiliates were **\$33 1** million and **\$31 79** million, respectively. See Note 9 for additional information.

Virginia Power participates in certain Dominion Energy benefit plans described in Note 22 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** December 31, 2023. At **September 30, 2023** March 31, 2024 and **December 31, 2022** December 31, 2023, amounts due to Dominion Energy associated with the Dominion Energy Pension Plan and included in other deferred credits and other liabilities in the Consolidated Balance Sheets were **\$447 468** million and **\$422 456** million, respectively. At **September 30, 2023** March 31, 2024 and **December 31, 2022** December 31, 2023, Virginia Power's amounts due from Dominion Energy associated with the Dominion Energy Retiree Health and Welfare Plan and included in other deferred charges and other assets in the Consolidated Balance Sheets were **\$566 602** million and **\$518 584** million, respectively.

DES and other affiliates provide accounting, legal, finance and certain administrative and technical services and licenses to Virginia Power. In addition, Virginia Power provides certain services to affiliates, including charges for facilities and equipment usage.

The financial statements for all years presented include costs for certain general, administrative and corporate expenses assigned by DES to Virginia Power on the basis of direct and allocated methods in accordance with Virginia Power's services agreements with DES. Where costs incurred cannot be determined by specific identification, the costs are allocated based on the proportional level of effort devoted by DES resources that is attributable to the entity, determined by reference to number of employees, salaries and wages and other similar measures for the relevant DES service. Management believes the assumptions and methodologies underlying the allocation of general corporate overhead expenses are reasonable.

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Presented below are Virginia Power's significant transactions with DES and other affiliates:



Period Ended September 30,	Quarter-to-Date				Year-to-Date			
	2023	2022		2023	2022			
(millions)								
Commodity purchases from affiliates	\$ 146	\$ 515		\$ 463	\$ 1,099			
Services provided by affiliates <sup>(1)</sup>	149	125		441	378			
Services provided to affiliates	7	4		15	13			
Three Months Ended March 31,								
(millions)								
Commodity purchases from affiliates			\$ 198	\$ 214				
Services provided by affiliates <sup>(1)</sup>			155	147				
Services provided to affiliates			4	4				

(1) Includes capitalized expenditures of \$51.53 million and \$44.54 million for the three months ended September 30, 2023 March 31, 2024 and 2022, respectively, and \$151 million and \$122 million for the nine months ended September 30, 2023 and 2022, 2023, respectively.

Virginia Power has borrowed funds from Dominion Energy under short-term borrowing arrangements. There were \$1.81 billion million and \$2.0500 billion million in short-term demand note borrowings from Dominion Energy as of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively. Virginia Power had no outstanding borrowings, net of repayments, under the Dominion Energy money pool for its nonregulated subsidiaries as of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023. Interest charges related to Virginia Power's borrowings from Dominion Energy were less than \$27.1 million and \$72.24 million for the three and nine months ended September 30, 2023, respectively, March 31, 2024 and inconsequential for the three and nine months ended September 30, 2022, 2023, respectively.

There were no issuances of Virginia Power's common stock to Dominion Energy for the three and nine months ended September 30, 2023 March 31, 2024 and 2022. In October and November 2023, Virginia Power issued common stock to Dominion Energy as discussed in Note 16, 2023.

In January 2023, Virginia Power entered into a lease contract with an affiliated entity for the use of a Jones Act compliant offshore wind installation vessel currently under development with commencement of the 20-month lease term in August 2025 at a total cost of approximately \$240 million plus ancillary services.

## Note 20. Employee Benefit Plans

### Net Periodic Benefit (Credit) Cost

The service cost component of net periodic benefit (credit) cost is reflected in other operations and maintenance expense in Dominion Energy's Consolidated Statements of Income, except for \$43 million and \$124 million for the three and nine months ended September 30, 2023, respectively, March 31, 2024 and \$7 million and \$19 million for the three and nine months ended September 30, 2022, 2023, respectively, presented in discontinued operations. The non-service cost components of net periodic benefit (credit) cost are reflected in other income (expense) in Dominion Energy's Consolidated Statements of Income, except for \$(11.14) million and \$(34.11) million for the three and nine months ended September 30, 2023, respectively, March 31, 2024 and \$(11) million and \$(32) million for the three and nine months ended

September 30, 2022, 2023, respectively, presented in discontinued operations. The components of Dominion Energy's provision for net periodic benefit cost (credit) are as follows:

Period Ended September 30,	Pension Benefits				Other Postretirement Benefits			
	Quarter-to-Date		Year-to-Date		Quarter-to-Date		Year-to-Date	
	2023	2022	2023	2022	2023	2022	2023	2022
(millions)								
Service cost	\$ 24	\$ 35	\$ 72	\$ 106	\$ 3	\$ 5	\$ 10	\$ 16
Interest cost	111	83	332	250	15	11	46	34
Expected return on plan assets	(216)	(221)	(648)	(667)	(37)	(47)	(113)	(143)
Amortization of prior service cost (credit)	—	—	—	—	(10)	(10)	(28)	(29)
Amortization of net actuarial (gain) loss	—	39	—	119	(1)	—	(4)	(1)
Curtailment <sup>(1)</sup>	—	—	—	—	—	(8)	—	(8)
Net periodic benefit (credit) cost	\$ (81)	\$ (64)	\$ (244)	\$ (192)	\$ (30)	\$ (49)	\$ (89)	\$ (131)

Period Ended March 31,	Pension Benefits				Other Postretirement Benefits			
	2024		2023		2024		2023	
	2024	2023	2024	2023	2024	2023	2024	2023
(millions)								
Service cost	\$ 22	\$ 24	\$ 3	\$ 3	—	—	—	—
Interest cost	109	111	14	15	—	—	—	—
Expected return on plan assets	(204)	(216)	(42)	(38)	—	—	—	—
Amortization of prior service cost (credit)	—	—	(9)	(9)	—	—	—	—
Amortization of net actuarial (gain) loss	6	—	(2)	(1)	—	—	—	—
Plan amendment	22	—	—	—	—	—	—	—
Net periodic benefit (credit) cost	\$ (45)	\$ (81)	\$ (36)	\$ (30)	—	—	—	—

**(1) 2022 amounts relate primarily to Pension and Other Postretirement Benefit Plan Remeasurement**

In the first quarter of 2024, Dominion Energy remeasured its pension and other postretirement benefit plans as a result of the close of the East Ohio Transaction. The remeasurement and transfer to Dominion Energy's Enbridge of pension plan assets and liabilities resulted in a decrease in the pension benefit obligation of \$419 million, inclusive of \$195 million transferred upon closing, and a decrease in the fair value of the pension plan assets of \$555 million, inclusive of \$531 million transferred upon closing. In addition, the remeasurement and transfer to Enbridge of other postretirement benefit plan assets and liabilities resulted in a decrease in the accumulated postretirement benefit obligation of \$38 million, inclusive of \$22 million transferred upon closing, and a decrease in the fair value of the other postretirement benefit plan assets of \$19 million, inclusive of \$36 million transferred upon closing. The impact of the remeasurement and transfer of pension and other postretirement benefit plan assets and liabilities on net periodic benefit cost (credit) was recognized prospectively from the remeasurement date. The remeasurement is expected to decrease the net periodic pension benefit credit by approximately \$11 million and increase the net periodic other postretirement benefit credit by approximately \$1 million for the year ending December 31, 2024, excluding the impact of a one-time plan amendment. The discount rate used for the remeasurement was 5.62% for the pension plans and 5.61%-5.62% for the other postretirement benefit plans. The net actuarial loss (gain) and prior service cost (credit) related to the transferred pension and other postretirement plan assets and liabilities included in the East Ohio Transaction loss on sale was \$147 million for pension and \$(9) million for other postretirement benefits.

All other assumptions used for the remeasurement were consistent with the measurement as of Hope. **December 31, 2023.**

#### **Employer Contributions**

During the three and nine months ended **September 30, 2023** **March 31, 2024**, Dominion Energy made no contributions to its qualified defined benefit pension plans or other postretirement benefit plans. Dominion Energy expects to make \$46 million of minimum required contributions to its qualified defined benefit pension plans in 2024. In April 2024, Dominion Energy made \$7 million of contributions to its qualified defined benefit pension plans. Dominion Energy is not required to make any contributions to its qualified defined

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benefit pension plans or to VEBAs associated with its other postretirement plans in **2023**, **2024**. Dominion Energy considers voluntary contributions from time to time, either in the form of cash or equity securities.

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#### **Other Employee Matters**

In March 2024, Dominion Energy recorded a charge of \$23 million (\$17 million after-tax) within discontinued operations attributable to a contribution to its defined contribution employee savings plan associated with the closing of the East Ohio Transaction. Additionally, Dominion Energy recorded a charge of \$13 million (\$10 million after-tax) in other operations and maintenance expense related to a severance accrual for certain employees in connection with the business review.

#### **Note 21. Operating Segments**

The Companies are organized primarily on the basis of products and services sold in the U.S. A description of the operations included in the Companies' primary operating segments **effective September 2023** is as follows:

Primary Operating Segment	Description of Operations	Dominion	Virginia
		Energy	Power
Dominion Energy Virginia	Regulated electric distribution	X	X
	Regulated electric transmission	X	X
	Regulated electric generation fleet <sup>(1)</sup>	X	X
Dominion Energy South Carolina	Regulated electric distribution	X	
	Regulated electric transmission	X	
	Regulated electric generation fleet	X	
	Regulated gas distribution and storage	X	
Contracted Energy <sup>(2)</sup>	Nonregulated electric generation fleet <sup>(3)</sup>	X	

(1) Includes Virginia Power's non-jurisdictional solar generation operations.

(2) Includes renewable natural gas operations.

(3) Includes solar generation facility development operations.

In addition to the operating segments above, the Companies also report a Corporate and Other segment.

## Dominion Energy

The Corporate and Other Segment of Dominion Energy effective September 2023 includes its corporate, service company and other functions (including unallocated debt) as well as its noncontrolling interest in Dominion **Privatization**, its noncontrolling interest in Wrangler (through March 2022) and Hope (through August 2022) **Privatization**. In addition, Corporate and Other includes specific items attributable to Dominion Energy's operating segments that are not included in profit measures evaluated by executive management in assessing the segments' performance or in allocating resources, as well as including the net impact of the operations reflected as discontinued operations, which includes the entities included in the East Ohio (through March 2024), PSNC and Questar Gas Transactions, its a noncontrolling interest in Cove Point (through September 2023), solar generation facility development operations and gas transmission and storage operations, including its a noncontrolling interest in Atlantic Coast Pipeline reported as discontinued operations which are discussed in Notes 3 and 10 as well as Notes 3 and 9 to the Consolidated Financial Statements in Dominion Energy's Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023.

In the **nine** three months ended **September 30, 2023** **March 31, 2024**, Dominion Energy reported after-tax net income of \$26 48 million in the Corporate and Other segment, including \$231 191 million of after-tax net income for specific items with \$245 124 million of after-tax net income attributable to its operating segments. In the **nine** three months ended **September 30, 2022** **March 31, 2023**, Dominion Energy reported after-tax net **expenses** income of \$1.0 393 billion million in the Corporate and Other segment, including \$1.0 466 billion million of after-tax net **expenses** income for specific items with \$1.9 304 billion million of after-tax net **expenses** income attributable to its operating segments.

The net income for specific items attributable to Dominion Energy's operating segments in 2024 primarily related to the impact of the following items:

- A \$266 million (\$202 million after-tax) gain related to investments in nuclear decommissioning trust funds, attributable to:
  - Contracted Energy (\$175 million after-tax); and
  - Dominion Energy Virginia (\$27 million after-tax);
- A \$61 million (\$47 million after-tax) loss related to economic hedging activities, attributable to Contracted Energy; and
- A \$47 million (\$35 million after-tax) charge in connection with a settlement of an agreement, attributable to Contracted Energy.

The net income for specific items attributable to Dominion Energy's operating segments in 2023 primarily related to the impact of the following items:

- A \$335 332 million (\$255 253 million after-tax) gain related to economic hedging activities, attributable to Contracted Energy;
- A \$183 123 million (\$142 90 million after-tax) gain related to investments in nuclear decommissioning trust funds, attributable to:
  - Contracted Energy (\$124 77 million after-tax); and

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- Dominion Energy Virginia (\$13 million after-tax); and
- Dominion Energy Virginia (\$18 million after-tax);
- A \$183 61 million (\$136 45 million after-tax) charge for amortization of a regulatory asset established in connection with the settlement of the 2021 Triennial Review, attributable to Dominion Energy Virginia;

- A \$36 million (\$27 million after-tax) charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023, attributable to Dominion Energy Virginia; and
- A \$31 million (\$23 million after-tax) benefit related to real estate transactions, including gains on the transfer of property to satisfy litigation associated with the NND Project, attributable to Dominion Energy South Carolina.

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The net expenses for specific items attributable to Dominion Energy's operating segments in 2022 primarily related to the impact of the following items:

- A \$691 million (\$536 million after-tax) loss related to investments in nuclear decommissioning trust funds, attributable to:
  - Contracted Energy (\$465 million after-tax); and
  - Dominion Energy Virginia (\$71 million after-tax);
- A \$649 million (\$513 million after-tax) loss associated with the sale of Keweenaw, attributable to Contracted Energy;
- A \$391 million (\$296 million after-tax) loss related to economic hedging activities, attributable to Contracted Energy;
- A \$213 million (\$159 million after-tax) charge for RGGI compliance costs deemed recovered through base rates, attributable to Dominion Energy Virginia;
- A \$191 million (\$142 million after-tax) charge in connection with a comprehensive settlement agreement for Virginia fuel expenses, attributable to Dominion Energy Virginia;
- A \$183 million (\$136 million after-tax) charge for amortization of a regulatory asset established in connection with the settlement of the 2021 Triennial Review, attributable to Dominion Energy Virginia;
- A \$94 million (\$70 million after-tax) charge associated with storm damage and service restoration in Virginia Power's service territory, attributable to Dominion Energy Virginia; and
- A \$60 million (\$45 million after-tax) charge for dismantling costs associated with certain retired electric generation facilities, attributable to Dominion Energy Virginia.

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The following table presents segment information pertaining to Dominion Energy's operations:

Dom inio n							Dominion						
Dom	Ener	Adjus					Dominion	Energy	Adjustments				
inio	gy	Corp	tment				Energy	South	Contracted	Corporate	&	Consolidated	
n	Sout	Cont	orat	s			Virginia	Carolina	Energy	and Other	Eliminations	Total	
Ener	h	tract	e	&	Cons								
gy	Car	ed	and	Elimi	olidat								
Virgi	olin	Ener	Othe	natio	ed								
nia	a	gy	r	ns	Total								
(millions)													

<b>Three Months</b>						
<b>Ended September</b>						
<b>30, 2023</b>						
Total revenue	<b>2,</b>					
from external	<b>6</b>	<b>9</b>				
customers	<b>4</b>	<b>4</b>	<b>22</b>			<b>3,8</b>
	<b>\$ 9</b>	<b>\$ 4</b>	<b>\$ 6</b>	<b>\$ (9)</b>	<b>\$ —</b>	<b>\$ 10</b>
Intersegment				<b>23</b>	<b>(23</b>	
revenue	<b>(4)</b>	<b>1</b>	<b>6</b>	<b>1</b>	<b>4)</b>	<b>—</b>
Total	<b>2,</b>					
operating	<b>6</b>	<b>9</b>				
revenue	<b>4</b>	<b>4</b>	<b>23</b>	<b>22</b>	<b>(23</b>	<b>3,8</b>
	<b>5</b>	<b>5</b>	<b>2</b>	<b>2</b>	<b>4)</b>	<b>10</b>
Net loss from						
discontinued				<b>(5</b>		<b>(55</b>
operations	<b>—</b>	<b>—</b>	<b>—</b>	<b>54)</b>	<b>—</b>	<b>4)</b>
Net income						
(loss)						
attributable to	<b>5</b>	<b>1</b>				
Dominion	<b>3</b>	<b>4</b>		<b>(5</b>		<b>16</b>
Energy	<b>2</b>	<b>3</b>	<b>54</b>	<b>66)</b>	<b>—</b>	<b>3</b>

<b>Three Months Ended September 30, 2022</b>	2,	9	24	(6)	3,9
Total revenue from external customers	\$ 0	\$ 5	\$ 0	\$ 2)	\$ — \$ 63
Intersegment revenue	(5)	2	5	6	8) —
Total operating revenue	2,	9	24	14	(20) 3,9
Net income from discontinued operations	5	7	5	4	8) 63
				15	15
	—	—	—	2	— 2

Three Months Ended  
March 31, 2024

\$	2,489	\$	892	\$	306	\$	(55)	\$	—	\$	3,632
—	—	1	—	2	—	234	—	(237)	—	—	—
2,489	893	—	308	179	—	(237)	—	3,632	—	—	—
—	—	—	—	114	—	—	—	114	—	—	—



Net income from discontinued operations	—	—	—	77	—	77	—	—	—	281	—	281
Net income (loss)	1,											
attributable to	5	4		(1								
Dominion	7	0		,0		1,0						
Energy	6	8	95	43)	—	36						
Net income attributable to Dominion Energy							386	91	111	393	—	981

Intersegment sales and transfers for Dominion Energy are based on contractual arrangements and may result in intersegment profit or loss that is eliminated in consolidation, including amounts related to entities presented within discontinued operations.

#### Virginia Power

*The Corporate and Other Segment of Virginia Power* primarily includes specific items attributable to its operating segment that are not included in profit measures evaluated by executive management in assessing the segment's performance or in allocating resources.

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In the **nine** **three** months ended **September 30, 2023** **March 31, 2024**, Virginia Power reported after-tax net **expenses** **income** of **\$150** **41** million in the Corporate and Other segment, including **\$156** **39** million of after-tax net **expenses** **income** for specific items with **\$154** million all of after-tax net **expenses** which was attributable to its operating segment. In the **nine** **three** months ended **September 30, 2022** **March 31, 2023**, Virginia Power reported after-tax net expenses of **\$601** **31** million in the Corporate and Other segment, including **\$641** **32** million of after-tax net expenses for specific items with **\$635** million all of after-tax net **expenses** which was attributable to its operating segment.

The net income for specific items attributable to Virginia Power's operating segment in 2024 primarily related to the impact of the following item:

- A \$37 million (\$27 million after-tax) gain related to investments in nuclear decommissioning trust funds.

The net expenses for specific items attributable to Virginia Power's operating segment in 2023 primarily related to the impact of the following items: item:

- A \$183<sup>61</sup> million (\$136<sup>45</sup> million after-tax) charge for amortization of a regulatory asset established in connection with the settlement of the 2021 Triennial Review;
- A \$36 million (\$27 million after-tax) charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023; and
- A \$24 million (\$18 million after-tax) gain related to investments in nuclear decommissioning trust funds.

The net expenses for specific items attributable to Virginia Power's operating segment in 2022 primarily related to the impact of the following items:

- A \$213 million (\$159 million after-tax) charge for RGGI compliance costs deemed recovered through base rates;
- A \$191 million (\$142 million after-tax) charge in connection with a comprehensive settlement agreement for Virginia fuel expenses;

- A \$183 million (\$136 million after-tax) charge for amortization of a regulatory asset established in connection with the settlement of the 2021 Triennial Review;
- A \$96 million (\$71 million after-tax) loss related to investments in nuclear decommissioning trust funds;
- A \$94 million (\$70 million after-tax) charge associated with storm damage and service restoration in its service territory; and
- A \$60 million (\$45 million after-tax) charge for dismantling costs associated with certain retired electric generation facilities. Review.

The following table presents segment information pertaining to Virginia Power's operations:

	Dominion			Dominion		
	Energy Virginia	Corporate and Other	Consolidated Total	Energy Virginia	Corporate and Other	Consolidated Total
(millions)						
<b>Three Months Ended September 30, 2023</b>						
Operating revenue	\$ 2,489	\$ —	\$ 2,489	\$ 2,489	\$ —	\$ 2,489
Net income	424	41	465	424	41	465
<b>Three Months Ended March 31, 2024</b>						
Operating revenue	\$ 2,645	\$ —	\$ 2,645	\$ 2,384	\$ —	\$ 2,384
Net income (loss)	532	(59)	473	386	(31)	355
<b>Three Months Ended March 31, 2023</b>						
Operating revenue	\$ 2,865	\$ 10	\$ 2,875	\$ 2,865	\$ 10	\$ 2,875
Net income (loss)	618	(47)	571	618	(47)	571
<b>Three Months Ended September 30, 2022</b>						
Operating revenue	\$ 7,280	\$ —	\$ 7,280	\$ 7,280	\$ —	\$ 7,280
Net income (loss)	1,308	(150)	1,158	1,308	(150)	1,158
<b>Nine Months Ended September 30, 2023</b>						
Operating revenue	\$ 7,200	\$ 17	\$ 7,217	\$ 7,200	\$ 17	\$ 7,217
Net income (loss)	1,576	(601)	975	1,576	(601)	975
<b>Nine Months Ended September 30, 2022</b>						

## **ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

MD&A discusses Dominion Energy's results of operations and general financial condition and Virginia Power's results of operations. MD&A should be read in conjunction with the Companies' Consolidated Financial Statements. Virginia Power meets the conditions to file under the reduced disclosure format, and therefore has omitted certain sections of MD&A.

### **Contents of MD&A**

MD&A consists of the following information:

- Forward-Looking Statements—Dominion Energy and Virginia Power
- Accounting Matters—Dominion Energy
- Results of Operations—Dominion Energy and Virginia Power
- Segment Results of Operations—Dominion Energy
- Outlook—Dominion Energy
- Liquidity and Capital Resources—Dominion Energy
- Future Issues and Other Matters—Dominion Energy

### **Forward-Looking Statements**

This report contains statements concerning the Companies' expectations, plans, objectives, future financial performance and other statements that are not historical facts. These statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In most cases, the reader can identify these forward-looking statements by such words as "path," "anticipate," "estimate," "forecast," "expect," "believe," "should," "could," "plan," "may," "continue," "target" or other similar words.

The Companies make forward-looking statements with full knowledge that risks and uncertainties exist that may cause actual results to differ materially from predicted results. Factors that may cause actual results to differ are often presented with the forward-looking statements themselves. Additionally, other factors may cause actual results to differ materially from those indicated in any forward-looking statement. These factors include but are not limited to:

- Unusual weather conditions and their effect on energy sales to customers and energy commodity prices;
- Extreme weather events and other natural disasters, including, but not limited to, hurricanes, high winds, severe storms, earthquakes, flooding, wildfires, climate changes and changes in water temperatures and availability that can cause outages and property damage to facilities;
- The impact of extraordinary external events, such as the **current** pandemic health event resulting from COVID-19, and their collateral consequences, including extended disruption of economic activity in **our** the Companies' markets and global supply chains;
- Federal, state and local legislative and regulatory developments, including changes in or interpretations of federal and state tax laws and regulations;
- The direct and indirect impacts of implementing recommendations resulting from the business review **announced** concluded in **November 2022; March 2024**;
- Risks of operating businesses in regulated industries that are subject to changing regulatory structures;
- Changes to regulated electric rates collected by the Companies and regulated gas distribution, transportation and storage rates collected by Dominion Energy;
- Changes in rules for RTOs and ISOs in which the Companies join and/or participate, including changes in rate designs, changes in FERC's interpretation of market rules and new and evolving capacity models;

- Risks associated with Virginia Power's membership and participation in PJM, including risks related to obligations created by the default of other participants;
- Risks associated with entities in which Dominion Energy shares ownership with third parties, including risks that result from lack of sole decision making authority, disputes that may arise between Dominion Energy and third party participants and difficulties in exiting these arrangements;

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- Changes in future levels of domestic and international natural gas production, supply or consumption;
- Timing and receipt of regulatory approvals necessary for planned construction or growth projects and compliance with conditions associated with such regulatory approvals;
- The inability to complete planned construction, conversion or growth projects at all, or with the outcomes or within the terms and time frames initially anticipated, including as a result of increased public involvement, intervention or litigation in such projects;
- Risks and uncertainties that may impact the Companies' ability to develop and construct the CVOW Commercial Project within the currently proposed timeline, or at all, and consistent with current cost estimates along with the ability to recover such costs from customers;
- Changes to federal, state and local environmental laws and regulations, including those related to climate change, the tightening of emission or discharge limits for GHGs and other substances, more extensive permitting requirements and the regulation of additional substances;
- Cost of environmental strategy and compliance, including those costs related to climate change;
- Changes in implementation and enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities;
- Difficulty in anticipating mitigation requirements associated with environmental and other regulatory approvals or related appeals;
- Unplanned outages at facilities in which the Companies have an ownership interest;
- The impact of operational hazards, including adverse developments with respect to pipeline and plant safety or integrity, equipment loss, malfunction or failure, operator error and other catastrophic events;
- Risks associated with the operation of nuclear facilities, including costs associated with the disposal of spent nuclear fuel, decommissioning, plant maintenance and changes in existing regulations governing such facilities;
- Changes in operating, maintenance and construction costs;
- Domestic terrorism and other threats to the Companies' physical and intangible assets, as well as threats to cybersecurity;
- Additional competition in industries in which the Companies operate, including in electric markets in which Dominion Energy's nonregulated generation facilities operate and potential competition from the development and deployment of alternative energy sources, such as self-generation and distributed generation technologies, and availability of market alternatives to large commercial and industrial customers;
- Competition in the development, construction and ownership of certain electric transmission facilities in the Companies' service territory in connection with Order 1000;
- Changes in technology, particularly with respect to new, developing or alternative sources of generation and smart grid technologies;
- Changes in demand for the Companies' services, including industrial, commercial and residential growth or decline in the Companies' service areas, changes in supplies of natural gas delivered to Dominion Energy's pipeline system, failure to maintain or replace customer contracts on favorable terms, changes in customer growth or usage patterns, including as a result of energy conservation programs, the availability of energy efficient devices and the use of distributed generation methods;
- Receipt of approvals for, and timing of, closing dates for acquisitions and divestitures;
- Impacts of acquisitions, divestitures, transfers of assets to joint ventures and retirements of assets based on asset portfolio reviews;
- The expected timing and likelihood of the completion of any either or all both of the East Ohio, PSNC and Questar Gas Transactions, including

- the ability to obtain the requisite regulatory approvals and the terms and conditions of such approvals;
- The expected timing and likelihood of the completion of the proposed sale of a 50% noncontrolling interest in the CVOW Commercial Project to Stonepeak, including the ability to obtain the requisite regulatory approvals and the terms and conditions of such approvals;
- Adverse outcomes in litigation matters or regulatory proceedings;
- Counterparty credit and performance risk;

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- Fluctuations in the value of investments held in nuclear decommissioning trusts by the Companies and in benefit plan trusts by Dominion Energy;
- Fluctuations in energy-related commodity prices and the effect these could have on Dominion Energy's earnings and the Companies' liquidity position and the underlying value of their assets;

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- Fluctuations in interest rates;
- The effectiveness to which existing economic hedging instruments mitigate fluctuations in currency exchange rates of the Euro and Danish Krone associated with certain fixed price contracts for the major offshore construction and equipment components of the CVOW Commercial Project;
- Changes in rating agency requirements or credit ratings and their effect on availability and cost of capital;
- Global capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms;
- Political and economic conditions, including inflation and deflation;
- Employee workforce factors including collective bargaining agreements and labor negotiations with union employees; and
- Changes in financial or regulatory accounting principles or policies imposed by governing bodies.

Additionally, other risks that could cause actual results to differ from predicted results are set forth in Part I. Item 1A. Risk Factors in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** and Part II. Item 1A. Risk Factors in this report, **December 31, 2023**.

The Companies' forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. The Companies caution the reader not to place undue reliance on their forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. The Companies undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

### **Accounting Matters**

As of **September 30, 2023** **March 31, 2024**, there have been no significant changes with regard to the critical accounting policies and estimates disclosed in MD&A in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023**. The policies disclosed included the accounting for regulated operations, AROs, income taxes, accounting for derivative contracts and financial instruments at fair value, use of estimates in goodwill impairment testing, use of estimates in long-lived asset and equity method investment impairment testing, held for sale classification and employee benefit plans.

### **Results of Operations—Dominion Energy**

Presented below is a summary of Dominion Energy's consolidated results:

	2023	2022	\$ Change	2024	2023	\$ Change
(millions, except EPS)						
<b>Third Quarter</b>						
<b>First Quarter</b>						
Net income attributable to Dominion Energy	\$ 163	\$ 778	\$ (615)	\$ 674	\$ 981	\$ (307)
Diluted EPS	0.17	0.91	(0.74)	0.78	1.15	(0.37)
<b>Year-To-Date</b>						
Net income attributable to Dominion Energy	\$ 1,759	\$ 1,036	\$ 723			
Diluted EPS	2.03	1.17	0.86			

## Overview

### Third First Quarter 2023 2024 vs. 2022 2023

Net income attributable to Dominion Energy decreased 79% 31%, primarily due to a charge to reflect the recognition closing of deferred taxes on the outside basis of stock associated with East Ohio PSNC, Questar Gas Transaction, increased unrealized losses on economic hedging activities and Wexpro meeting the classification as held for sale and a decrease from the impact of 2023 Virginia legislation, partially offset by a gain on the sale of Dominion Energy's remaining noncontrolling interest in Cove Point and increased unrealized gains on economic hedging activities.

### Year-To-Date 2023 vs. 2022

Net income attributable to Dominion Energy increased 70%, primarily due to the absences of a loss associated with the sale of Keweenaw, a charge for RGGI compliance costs deemed recovered through base rates and a charge in connection with a comprehensive settlement agreement for Virginia fuel expenses. In addition, there was an increase in net investment earnings on nuclear decommissioning trust funds, a gain on the sale of Dominion Energy's remaining noncontrolling interest in Cove Point, increased unrealized gains on economic hedging activities and a decrease in storm damage and service restoration costs. These increases were partially offset by a charge to reflect the recognition of deferred taxes on the outside basis of stock associated with East Ohio, PSNC, Questar Gas and Wexpro meeting the classification as held for sale, a charge associated with the impairment of funds.

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corporate office building, a decrease in sales to electric utility customers attributable to weather and a decrease from the impact of 2023 Virginia legislation.

## Analysis of Consolidated Operations

Presented below are selected amounts related to Dominion Energy's results of operations:

	Third Quarter			Year-To-Date			First Quarter		
	\$			\$					
	2023	2022	ge	2023	2022	ge	2024	2023	\$ Change
(millions)									

Operating revenue	3,81	3,96	(1)	10,85	10,13	72	\$ 0	\$ 3	\$ 53)	\$ 9	\$ 5	\$ 4	\$	3,632	\$	3,883	\$	(251)
Electric fuel and other energy-related purchases	1,04	1,21	(1)	3,0	2,6	38								959		1,022		(63)
Purchased electric capacity	19	16	3	42	45	(3)								12		8		4
Purchased gas			(5)	21	33	(1)	40	91	1)	2	1	19)		120		123		(3)
Other operations and maintenance	84	84		2,3	2,5	(2)	8	9	(1)	65	89	24)		856		742		114
Depreciation, depletion and amortization	66	63		1,8	1,8		3	0	33	84	32	52						
Depreciation and amortization														621		622		(1)
Other taxes	16	17	(1)	51	53	(1)	2	2	0)	7	1	4)		202		191		11
Impairment of assets and other charges (benefits)	(6)	20	6)	6	5	89)												
Impairment of assets and other charges														30		98		(68)
Losses (gains) on sales of assets			(2)		58	(6)	—	7)	27	(23)	1	04)		(1)		(2)		1
Other income (expense)					64	(18)								435		276		159
Interest and related charges	19	36	(1)	1,0	67	39	2	0	68)	66	3	3		574		479		95
Income tax expense	18		11	43		37	2	70	2	2	61	1		134		176		(42)
Net income (loss) from discontinued operations																		
including noncontrolling interests	(5)	15	(7)	(10)	77	(8)	54)	2	06)	5)	5	80)						
Net income from discontinued operations																		
including noncontrolling interests														114		281		(167)

An analysis of Dominion Energy's results of operations follows:

**Third First Quarter 2023 2024 vs. 2022 2023**

**Operating revenue** decreased **4% 6%**, primarily reflecting:

- A \$213 million \$383 million net decrease in fuel-related revenue as a result of a decrease in commodity costs associated with sales to electric utility retail customers market prices affecting Millstone, including economic hedging impacts of net realized and unrealized losses on freestanding derivatives (\$168 million) and a decrease in commodity costs associated with sales to gas utility customers (\$45 \$351 million);
- A \$110 million \$102 million decrease from the combination of certain riders into base rates at Virginia Power as a result of 2023 Virginia legislation; and
- A \$14 million \$44 million net decrease from the sale in fuel-related revenue as a result of Hope, a decrease in commodity costs associated with sales to electric utility retail customers.

These decreases were partially offset by:

- A \$107 million net increase associated with market prices affecting Millstone, including economic hedging impacts of net realized and unrealized gains on freestanding derivatives (\$199 million);
- A \$103 million \$177 million increase to recover the costs and an authorized return, as applicable, associated with Virginia Power non-fuel riders;
- A \$25 million \$43 million increase in sales to electric utility retail customers, primarily due to an increase in cooling heating degree days; and during the heating season;
- A \$18 million \$27 million increase in sales to electric utility retail customers associated with growth, growth; and
- A \$26 million net increase from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges at Virginia Power.

**Electric fuel and other energy-related purchases** decreased 14% 6%, primarily due to lower commodity costs for electric utilities which are offset in operating revenue (\$50 million) and do not impact net income.

**Purchased gas** decreased 56%, primarily due to a decrease in commodity costs for gas utility operations, the use of purchased renewable energy credits at Virginia Power (\$12 million), which are offset in operating revenue and do not impact net income.

**Other operations and maintenance** remained substantially consistent, increased 15%, primarily due to a decrease an increase in certain Virginia Power expenditures which are primarily recovered through state- and FERC-regulated rates and do not impact net income (\$60 \$25 million), partially offset by an increase in storm damage and restoration costs in Virginia Power's service territory (\$27 \$21 million) and, an increase from the combination of certain riders into base rates at Virginia Power as a result of 2023 Virginia legislation (\$20 million), an increase in costs associated with the business review completed in March 2024 (\$15 million) and an increase in outage costs at Virginia Power (\$15 million).

**74 Depreciation and amortization** remained substantially consistent as the absence of amortization of a regulatory asset established in the settlement of the 2021 Triennial Review (\$61 million) and a decrease in amortization associated with Virginia Power non-fuel

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riders (\$35 million) were substantially offset by an increase in RGGI-related amortization (\$92 million), which is offset in operating revenue and does not impact net income.

**Impairment of assets and other charges** decreased \$26 million, primarily due to a net decrease in dismantling costs and other activities associated with certain retired electric generation facilities at Virginia Power.

**Gains on sales of assets** decreased \$27 million 69%, primarily due to the absence of the impairment of a gain corporate office building (\$91 million) and a benefit from the establishment of a regulatory asset associated with previously incurred storm damage and restoration costs in

connection with the settlement of the 2023 Biennial Review (\$17 million), partially offset by a charge in connection with a settlement of an agreement (\$47 million).

**Other income** increased 58%, primarily due to an increase in net investment gains on the transfer of certain non-utility property in South Carolina nuclear decommissioning trust funds.

**Interest and related charges** decreased 47% increased 20%, primarily due to unrealized gains net debt issuances in 2023 compared to unrealized losses in 2022 associated with freestanding derivatives (\$308 million), partially offset by increased commercial paper and long-term debt borrowings (\$53 million), higher interest rates on commercial paper and long-term debt (\$47 64 million), higher interest rates on variable rate debt and cash flow interest rate swaps (\$33 14 million), higher interest rates on commercial paper and the absence of benefits long-term debt (\$13 million), charges incurred due to early debt repayments associated with the early redemption of certain securities business review completed in the third quarter of 2022 March 2024 (\$17 12 million) and premiums paid in 2024 compared to premiums received in 2023 on interest rate derivatives (\$10 million), partially offset by lower unrealized losses in 2024 compared to 2023 associated with freestanding derivatives (\$15 million).

**Income tax expense** increased \$112 million decreased 24%, primarily due to higher lower pre-tax income (\$35 million), an increase in consolidated state deferred income taxes associated with the East Ohio, PSNC and Questar Gas Transactions and the sale of Dominion Energy's 50% noncontrolling interest in Cove Point (\$29 million), lower interim period allocation of investment tax credits (\$29 million) and increased consolidated state deferred income taxes on pre-tax gains from nuclear decommissioning trusts and economic hedges (\$15 million). income.

**Net income from discontinued operations including noncontrolling interests** decreased \$706 million 59%, primarily due to charges reflecting the recognition of deferred taxes a loss on the outside basis closing of stock the East Ohio Transaction (\$108 million), an impairment associated with the Questar Gas Transaction (\$78 million), the absence of equity method earnings from the sale of Dominion Energy's noncontrolling interest in Cove Point (\$57 million), charges for employee benefit items related to the East Ohio Transaction (\$33 million) and the absence of earnings from operations following the closing of the East Ohio Transaction (\$26 million), partially offset by the absence of depreciation expense associated with the East Ohio, PSNC and Questar Gas and Wexpro Transactions upon meeting the classification as held for sale that will reverse when (\$78 million), lower tax expense associated with the sale is completed PSNC and Questar Gas Transactions (\$939 25 million), the absence of interest expense on variable rate debt secured by Dominion Energy's interest in Cove Point (\$25 million) and the absence of unrealized losses in 2023 compared to unrealized gains in 2022 on interest rate derivatives for economic hedging of debt secured by Dominion Energy's interest in Cove Point (\$72 million) and a decrease in equity method earnings from the sale of Dominion Energy's noncontrolling interest in Cove Point (\$29 million), partially offset by the gain on the sale of Dominion Energy's remaining noncontrolling interest in Cove Point (\$348 19 million).

Year-To-Date 2023 vs. 2022

**Operating revenue** increased 7%, primarily reflecting:

- An \$862 million net increase associated with market prices affecting Millstone, including economic hedging impacts of net realized and unrealized gains on freestanding derivatives (\$1.1 billion);
- A \$277 million net increase in fuel-related revenue as a result of an increase in commodity costs associated with sales to electric utility retail customers (\$354 million) and a decrease in commodity costs associated with sales to gas utility customers (\$77 million);
- A \$158 million increase to recover the costs and an authorized return, as applicable, associated with Virginia Power non-fuel riders;
- A \$90 million increase in sales to electric utility retail customers associated with economic and other usage factors; and
- A \$42 million increase in sales to electric utility retail customers associated with growth.

These increases were partially offset by:

- A \$181 million decrease in sales to electric utility retail customers, primarily due to a decrease in heating degree days during the heating season (\$117 million) and a decrease in cooling degree days during the cooling season (\$64 million);

- A \$128 million net decrease from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges at Virginia Power;
- A \$110 million decrease from the combination of certain riders into base rates at Virginia Power as a result of 2023 Virginia legislation;
- A \$109 million decrease from the sale of Hope; and
- A \$74 million decrease from unplanned outages (\$61 million) and planned outages (\$13 million) at Millstone.

**Electric fuel and other energy-related purchases** increased 15%, primarily due to higher commodity costs for electric utilities (\$354 million) and an increase in the use of purchased renewable energy credits at Virginia Power (\$63 million), which are offset in operating revenue and do not impact net income.

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**Purchased gas** decreased 36%, primarily due to a decrease in commodity costs for gas utility operations (\$77 million), which are offset in operating revenue and do not impact net income and a decrease from the sale of Hope (\$43 million).

**Other operations and maintenance** decreased 9%, primarily due to a decrease in certain Virginia Power expenditures which are primarily recovered through state- and FERC-regulated rates and do not impact net income (\$163 million), a decrease in storm damage and restoration costs in Virginia Power's service territory (\$84 million) and a decrease from the sale of Hope (\$25 million), partially offset by an increase in outside services (\$38 million), an increase in salaries, wages and benefits (\$16 million) and an increase from the combination of certain riders into base rates at Virginia Power as a result of 2023 Virginia legislation (\$15 million).

**Depreciation, depletion and amortization** increased 3%, primarily due to various projects being placed into service (\$80 million), partially offset by a decrease due to the impairment of certain nonregulated solar generation facilities in 2022 (\$26 million).

**Impairment of assets and other charges** decreased 68%, primarily due to the absence of a charge in connection with a comprehensive settlement agreement for Virginia fuel expenses (\$191 million), the absence of a charge for RGGI compliance costs deemed recovered through base rates (\$180 million) and a net decrease in dismantling costs and other activities associated with certain retired electric generation facilities at Virginia Power (\$70 million), partially offset by the impairment of a corporate office building (\$96 million) and a charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023 (\$36 million).

**Gains on sales of assets** increased \$604 million, primarily due to the absence of a loss associated with the sale of Kewaunee (\$649 million), partially offset by the absence of a gain on the contribution of certain privatization operations to Dominion Privatization (\$23 million).

**Other income** increased \$827 million, primarily due to net investment gains in 2023 compared to net investment losses in 2022 on nuclear decommissioning trust funds.

**Interest and related charges** increased 58%, primarily due to higher interest rates on commercial paper and long-term debt (\$148 million), increased commercial paper and long-term debt borrowings (\$133 million), higher interest rates on variable rate debt and cash flow interest rate swaps (\$110 million), lower premiums received on interest rate derivatives (\$39 million), lower unrealized gains in 2023 compared to 2022 associated with freestanding derivatives (\$28 million) and the absence of benefits associated with the early redemption of certain securities in the third quarter of 2022 (\$17 million), partially offset by decreased interest expense associated with rider deferrals (\$30 million).

**Income tax expense** increased \$371 million, primarily due to higher pre-tax income (\$480 million) and an increase in consolidated state deferred income taxes associated with the East Ohio, PSNC and Questar Gas Transactions and the sale of Dominion Energy's 50% noncontrolling interest in Cove Point (\$29 million), partially offset by the absence of a charge on the sale of Hope's stock (\$90 million) and decreased consolidated state deferred income taxes on pre-tax gains from nuclear decommissioning trusts and economic hedges (\$16 million).

**Net income from discontinued operations including noncontrolling interests** decreased \$880 million, primarily due to charges reflecting the recognition of deferred taxes on the outside basis of stock associated with East Ohio, PSNC, Questar Gas and Wexpro meeting the classification as held for sale that will reverse when the sale is completed (\$939 million), lower unrealized gains in 2023 compared to 2022 on interest rate derivatives for economic hedging of debt secured by Dominion Energy's interest in Cove Point (\$179 million), higher interest rates on variable rate debt secured by Dominion Energy's interest in Cove Point (\$39 million), an increase in interest expense primarily associated with debt issuances

in 2022 (\$27 million), the absence of a gain associated with the Q-Pipe Group for the finalization of the working capital adjustment in the first quarter of 2022 (\$20 million) and an impairment charge of certain nonregulated solar assets (\$11 million), partially offset by the gain on the sale of Dominion Energy's remaining noncontrolling interest in Cove Point (\$348 million) and an increase following the approved base rate case for Questar Gas (\$29 million).

### Results of Operations—Virginia Power

Presented below is a summary of Virginia Power's consolidated results:

(millions)	Third Quarter			Year-To-Date		
	2023	2022	\$ Change	2023	2022	\$ Change
Net income	\$ 473	\$ 571	\$ (98)	\$ 1,158	\$ 975	\$ 183
	76					
(millions)	First Quarter			\$ Change		
	2024	2023	\$ Change	2024	2023	\$ Change
Net income	\$ 465	\$ 355	\$ 110	\$ 465	\$ 355	\$ 110
	62					

### Overview

#### Third First Quarter 2023 2024 vs. 2022 2023

Net income decreased 17% increased 31%, primarily due to the impact absence of 2023 Virginia legislation.

#### Year-To-Date 2023 vs. 2022

Net income increased 19%, primarily due to amortization associated with the absence of a charge for RGGI compliance costs deemed recovered through base rates and a charge in connection with a comprehensive settlement agreement for Virginia fuel expenses as well as 2021 Triennial Review, an increase in net investment earnings on nuclear decommissioning trust funds and a decrease in storm damage and service restoration costs, partially offset by a decrease in sales to electric utility customers attributable to from weather and the impact of other customer-related factors, partially offset by a net decrease from riders primarily from 2023 Virginia legislation.

### Analysis of Consolidated Operations

Presented below are selected amounts related to Virginia Power's results of operations:

Third Quarter	Year-To-Date	First Quarter
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(millions)	\$						\$					
	Chan			Chan			2024		2023			
	2023	2022	ge	2023	2022	ge				\$ Change		
Operating revenue	2, 64	2, 87	(2 6	7, 28	7, 21	\$ 5 6	\$ 30 1	\$ 0 45)	\$ 63 1	\$ 2,489 701	\$ 2,384 799	\$ 105 (98)
Electric fuel and other energy-related purchases	73	98	(2	24	03	2	2	0	—	13	8	5
Purchased electric capacity	15	11	4	33	33	—	—	—	—	—	—	—
Other operations and maintenance	53	53	—	41	57	1	1	—	—	531	441	90
Depreciation and amortization	48	45	—	36	30	1	1	—	—	448	447	1
Other taxes	8	1	37	7	5	62	22	23	(1)	93	85	8
Impairment of assets and other charges (benefits)	(1 5)	(3 19)	(4)	30	2	(4 02)	43	8	5)	(17)	7	(24)
Other income (expense)	(1)	3	(4)	83	7)	0	(3	12	—	63	36	27
Interest and related charges	21	16	—	57	46	11	5	8	47	190	181	9
Income tax expense	12	—	—	31	12	19	9	66	63	128	97	31

An analysis of Virginia Power's results of operations follows:

#### Third First Quarter 2023 2024 vs. 2022 2023

**Operating revenue** decreased 8% increased 4%, primarily reflecting:

- A \$243 million \$177 million increase to recover the costs and an authorized return, as applicable, associated with non-fuel riders;
- A \$30 million increase in sales to electric utility retail customers from an increase in heating degree days during the heating season;
- A \$28 million increase from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges;
- A \$21 million increase in sales to electric utility retail customers associated with growth; and
- A \$10 million increase in sales to electric utility retail customers associated with economic and other usage factors.

These increases were partially offset by:

- A \$102 million decrease from the combination of certain riders into base rates as a result of 2023 Virginia legislation; and
- A \$69 million net decrease in fuel-related revenue as a result of a decrease in commodity costs associated with sales to electric utility retail customers;

- A \$110 million decrease from the combination of certain riders into base rates as a result of 2023 Virginia legislation; partially offset by
- A \$103 million increase to recover the costs and an authorized return, as applicable, associated with non-fuel riders;
- A \$16 million net increase from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges; and
- A \$14 million increase in sales to electric utility retail customers associated with economic and other usage factors. customers.

**Electric fuel and other energy-related purchases** decreased 25% 12%, primarily due to lower commodity costs for electric utilities (\$75 million) and a decrease in the use of purchased renewable energy credits (\$12 million), which are offset in operating revenue and do not impact net income.

**Other operations and maintenance** remained substantially consistent, increased 20%, primarily due to a decrease an increase in certain expenditures which are primarily recovered through state- and FERC-regulated rates and do not impact net income (\$60 25 million), partially offset by an increase in storm damage and restoration costs (\$27 million), an increase in salaries, wages and benefits and administrative costs (\$26 21 million), an increase from the combination of certain riders into base rates as a result of 2023 Virginia legislation (\$15 20 million) and an increase in bad debt expense outage costs (\$10 15 million).

**Depreciation and amortization** remained substantially consistent as the absence of amortization of a regulatory asset established in the settlement of the 2021 Triennial Review (\$61 million) and a decrease in amortization associated with non-fuel riders (\$35 million) were substantially offset by an increase in RGGI-related amortization (\$92 million), which is offset in operating revenue and does not impact net income.

**Impairment of assets and other charges** decreased \$34 million \$24 million, primarily due to a net decrease in dismantling costs and other activities benefit from the establishment of a regulatory asset associated with certain retired electric generation facilities. previously incurred storm damage and restoration costs in connection with the settlement of the 2023 Biennial Review.

**77 Other income** increased 75%, primarily due to an increase in net investment gains on nuclear decommissioning trust funds.

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**Interest and related charges** increased 28% 5%, primarily due to increased an increase in long-term debt borrowings (\$44 million), partially offset by a decrease in principal on commercial paper long-term debt and intercompany borrowings with Dominion Energy (\$42 million) and higher interest rates on commercial paper, long-term debt and intercompany borrowings with Dominion Energy (\$11 million), partially offset by decreased interest expense associated with rider deferrals (\$11 34 million).

**Income tax expense** increased 95%, primarily due to lower interim period allocation of investment tax credits.

#### Year-To-Date 2023 vs. 2022

**Operating revenue** increased 1%, primarily reflecting:

- A \$175 million increase in fuel-related revenue as a result of an increase in commodity costs associated with sales to electric utility retail customers;

- A \$158 million increase to recover the costs and an authorized return, as applicable, associated with non-fuel riders;
- A \$103 million increase in sales to electric utility retail customers associated with economic and other usage factors; and
- A \$19 million increase in sales to electric utility retail customers associated with growth.

These increases were partially offset by:

- A \$140 million decrease in sales to electric utility retail customers from a decrease in heating degree days during the heating season (\$91 million) and a decrease in cooling degree days during the cooling season (\$49 million);
- A \$110 million decrease from the combination of certain riders into base rates as a result of 2023 Virginia legislation;
- An \$89 million net decrease from electric utility customers who elect to pay market based or other negotiated rates, including settlements of economic hedges; and
- A \$13 million decrease in PJM off-system sales.

**Electric fuel and other energy-related purchases** increased 10%, primarily due to higher commodity costs for electric utilities (\$175 million) and an increase in the use of purchased renewable energy credits (\$63 million), partially offset by a \$13 million decrease in PJM off-system sales, which are offset in operating revenue and do not impact net income.

**Other operations and maintenance** decreased 10%, primarily due to a decrease in certain expenditures which are primarily recovered through state- and FERC-regulated rates and do not impact net income (\$163 million) and a decrease in storm damage and restoration costs (\$84 million), partially offset by an increase in salaries, wages and benefits and administrative costs (\$43 million), an increase in outside services (\$34 million) and an increase from the combination of certain riders into base rates as a result of 2023 Virginia legislation (\$15 million).

**Impairment of assets and other charges** decreased 93%, primarily due to the absence of a charge in connection with a comprehensive settlement agreement for Virginia fuel expenses (\$191 million), the absence of a charge for RGGI compliance costs deemed recovered through base rates (\$180 million) and a net decrease in dismantling costs and other activities associated with certain retired electric generation facilities (\$70 million), partially offset by a charge for the write-off of certain previously deferred amounts related to the cessation of certain riders effective July 2023 (\$36 million).

**Other income** increased \$120 million, primarily due to net investment gains in 2023 compared to net investment losses in 2022 on nuclear decommissioning trust funds.

**Interest and related charges** increased 25%, primarily due to increased commercial paper, long-term debt and intercompany borrowings with Dominion Energy (\$114 million) and higher interest rates on commercial paper, long-term debt and intercompany borrowings with Dominion Energy (\$33 million), partially offset by decreased interest expense associated with rider deferrals (\$30 million).

**Income tax expense** increased \$190 million 32%, primarily due to higher pre-tax income (\$100 million) and lower interim period allocation of investment tax credits (\$97 million).

## Segment Results of Operations

Segment results include the impact of intersegment revenues and expenses, which may result in intersegment profit and loss. In September 2023, Dominion Energy revised its operating segments subsequent to entering agreements for the East Ohio, PSNC and Questar Gas Transactions as well as completing the sale of its noncontrolling interest in Cove Point. See Notes 1 and 21 to the Consolidated Financial Statements for more information. The historical information presented herein has been recast to reflect the current segment presentation. Presented below is a summary of contributions by Dominion Energy's operating segments to net income (loss) attributable to Dominion Energy:

(millions, except EPS)	Net Income (Loss)						Net Income Attributable to					
	Attributable to			EPS <sup>(1)</sup>			Dominion Energy			EPS <sup>(1)</sup>		
	Dominion Energy		EPS <sup>(1)</sup>	Dominion Energy		EPS <sup>(1)</sup>	Dominion Energy		EPS <sup>(1)</sup>	EPS <sup>(1)</sup>		EPS <sup>(1)</sup>
	\$	\$	\$	\$	\$	\$	2024	2023	\$ Change	2024	2023	\$ Change
	2023	2022	Change	2023	2022	Change				2024	2023	\$ Change
<b>Third Quarter</b>												
<b>First Quarter</b>												
Dominion Energy	<b>53</b>		0.	0.	0.	(0.						
Virginia	\$ 2	\$ 618	\$ (86)	\$ 64	\$ 74	\$ 10)	\$ 424	\$ 386	\$ 38	\$ 0.51	\$ 0.46	\$ 0.05
Dominion Energy	<b>14</b>		0.	0.	0.	(0.						
South Carolina	<b>3</b>	175	(32)	<b>17</b>	21	04)	<b>80</b>	91	(11)	<b>0.10</b>	0.11	(0.01)
Contracted Energy				0.	0.	(0.						
	<b>54</b>	65	(11)	<b>06</b>	08	02)	<b>122</b>	111	11	<b>0.14</b>	0.13	0.01
Corporate and	<b>(56</b>		(48)	<b>(0.</b>	(0.	(0.						
Other	<b>6)</b>	(80)	6)	<b>70)</b>	12)	58)	<b>48</b>	393	(345)	<b>0.03</b>	0.45	(0.42)
Consolidated	<b>16</b>		(61)	<b>0.</b>	0.	(0.						
	<b>\$ 3</b>	\$ 778	\$ 5)	<b>\$ 17</b>	\$ 91	\$ 74)	<b>\$ 674</b>	\$ 981	\$ (307)	<b>\$ 0.78</b>	\$ 1.15	\$ (0.37)
<b>Year-To-Date</b>												
Dominion Energy	<b>1,3</b>	1.5	(26)	<b>1.</b>	1.	(0.						
Virginia	<b>\$ 08</b>	\$ 76	\$ 8)	<b>\$ 56</b>	\$ 92	\$ 36)						
Dominion Energy	<b>30</b>		(10)	<b>0.</b>	0.	(0.						
South Carolina	<b>2</b>	408	6)	<b>36</b>	50	14)						
Contracted Energy	<b>12</b>			0.	0.	0.0						
	<b>3</b>	95	28	<b>15</b>	12	3						
Corporate and		(1.0	1.0	(0.	(1.	1.3						
Other	<b>26</b>	43)	69	<b>04)</b>	37)	3						
Consolidated	<b>1,7</b>	1.0	72	<b>2.</b>	1.	0.8						
	<b>\$ 59</b>	\$ 36	\$ 3	<b>\$ 03</b>	\$ 17	\$ 6						

(1) Consolidated results are presented on a diluted EPS basis. The dilutive impacts, primarily consisting of potential shares which had not yet been issued, are included within the results of the Corporate and Other segment. EPS contributions for Dominion Energy's operating segments are presented utilizing basic average shares outstanding for the period.

### **Dominion Energy Virginia**

Presented below are selected operating statistics related to Dominion Energy Virginia's operations:

	Third Quarter			Year-To-Date		
	2023	2022	% Change	2023	2022	% Change
Electricity delivered (million MWh)	<b>24.7</b>	24.9	(1)%	<b>68.2</b>	67.9	— %
Electricity supplied (million MWh):						
Utility	<b>25.8</b>	25.0	3	<b>68.3</b>	68.1	—

Non-Jurisdictional	0.5	0.5	—	1.4	1.3	8
Degree days (electric distribution and utility service area):						
Cooling	<b>1,224</b>	1,222	—	<b>1,585</b>	1,735	(9)
Heating	<b>2</b>	17	(88)	<b>1,677</b>	2,209	(24)
Average electric distribution customer accounts (thousands)						
	<b>2,756</b>	2,727	1	<b>2,748</b>	2,721	1

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	First Quarter		
	2024	2023	% Change
Electricity delivered (million MWh)	<b>23.4</b>	21.7	8%
Electricity supplied (million MWh):			
Utility	<b>23.4</b>	21.8	7
Non-Jurisdictional	<b>0.3</b>	0.3	—
Degree days (electric distribution and utility service area):			
Cooling	4	3	33
Heating	<b>1,659</b>	1,471	13
Average electric distribution customer accounts (thousands)			
	<b>2,771</b>	2,742	1

Presented below, on an after-tax basis, are the key factors impacting Dominion Energy Virginia's net income contribution:

	Third Quarter		Year-To-Date		First Quarter 2024 vs. 2023 Increase (Decrease)	
	2023 vs. 2022		2023 vs. 2022			
	Increase		Increase			
	(Decrease)		(Decrease)			
	Amou	Amou			Amount	
	nt	EPS	nt	EPS	EPS	
(millions, except EPS)						
Weather			(10)	(0.1		
	\$ 3	\$ —	\$ 6)	\$ 3)	\$ 22	
Customer usage and other factors	17	0.02	92	0.11	\$ 23	
Customer-elected rate impacts				(0.0		
	12	0.01	(66)	8)	21	
Impact of 2023 Virginia legislation			(0.0	(0.1		
	(76)	9)	(86)	0)	(79)	
Rider equity return	34	0.04	83	0.10	53	
Storm damage and restoration costs			(0.0			
	(11)	1)	2	—	(15)	
Planned outage costs					(7)	
Depreciation and amortization			(0.0	(0.0		
	(8)	1)	(20)	2)	(3)	

Renewable energy investment tax credits	(24)	3)	(77)	9)		
Interest expense, net			(0.0	(0.0		
	(17)	2)	(40)	5)	7	0.01
Other			(0.0	(0.0		
	(16)	1)	(50)	7)	16	0.01
Share dilution			(0.0			
	—	—	—	3)	—	—
Change in net income contribution		(0.1	(26)	(0.3		
	\$ (86)	\$ 0)	\$ 8)	\$ 6)	\$ 38	\$ 0.05

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**Dominion Energy South Carolina**

Presented below are selected operating statistics related to Dominion Energy South Carolina's operations:

	Third Quarter		Year-To-Date				First Quarter		
					%				
			%		Ch				
	2023	2024	Chg	2023	2024	Chg	2024	2023	%
Electricity delivered (million MWh)				1	1				
				6	7				
		6.		.	.				
	6.6	6	— %	8	7	(5 %)			
Electricity supplied (million MWh)				1	1				
				7	8				
		6.		.	.				
	6.9	9	—	6	6	(5)			
Degree days (electric distribution service areas):									
Cooling		5		7	7				
		1	1	2	6				
	609	4	8	3	7	(6)		1	(100)

Heating		4	7					
		8	8	(3				
	—	—	—	4	3	8)		
							620	459
Gas distribution								35
throughput (bcf):								
Sales		1	4	5				
	15	5	—	8	0	(4)		
Average	Average							
distribution	distribution							
customer	customer							
accounts	accounts							
(thousands):	(thousands):							
Electric		7	7	7				
		7	8	7				
	796	9	2	9	6	2		
Gas		4	4	4				
		2	4	2				
	446	8	4	1	5	4		
							454	437
								4

Presented below, on an after-tax basis, are the key factors impacting Dominion Energy South Carolina's net income contribution:

	Third Quarter			Year-To-Date		
	2023 vs. 2022			2023 vs. 2022		
	Increase (Decrease)		Increase (Decrease)			
	Amount	EPS	Amount	EPS		
(millions, except EPS)						
Weather	\$ 14	\$ 0.02	\$ (31)	\$ (0.04)		
Customer usage and other factors	(2)	—	8	0.01		
Customer-elected rate impacts	(11)	(0.01)	(29)	(0.04)		
Base rate case & Natural Gas Rate Stabilization Act impacts	1	—	7	0.01		
Capital cost rider	(2)	—	(6)	(0.01)		
Gains on sales of property	(15)	(0.02)	(27)	(0.03)		
Depreciation and amortization	(6)	(0.01)	(13)	(0.02)		
Interest expense, net	(6)	(0.01)	(20)	(0.02)		
Other	(5)	(0.01)	5	0.01		
Share dilution	—	—	—	(0.01)		
Change in net income contribution	\$ (32)	\$ (0.04)	\$ (106)	\$ (0.14)		

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	First Quarter	
	2024 vs. 2023	
	Increase (Decrease)	
	Amount	EPS

(millions, except EPS)						
Weather		\$	10	\$	0.01	
Customer usage and other factors			12		0.01	
Customer-elected rate impacts			(2)		—	
Natural Gas Rate Stabilization Act impacts			1		—	
Capital cost rider			(1)		—	
Depreciation and amortization			(5)		(0.01)	
Interest expense, net			(7)		(0.01)	
Other			(19)		(0.01)	
Share dilution			—		—	
Change in net income contribution		\$	(11)	\$	(0.01)	

### Contracted Energy

Presented below are selected operating statistics related to Contracted Energy's operations:

	Third Quarter			Year-To-Date		
	2023	2022	% Change	2023	2022	% Change
Electricity supplied (million MWh)	4.6	5.0	(8 %)	11.6	13.0	(11) %

  

	First Quarter		
	2024	2023	% Change
Electricity supplied (million MWh)	4.4	4.6	(4 %)

Presented below, on an after-tax basis, are the key factors impacting Contracted Energy's net income contribution:

	Third Quarter			Year-To-Date		
	2023 vs. 2022			2023 vs. 2022		
	Increase (Decrease)		Increase (Decrease)			
	Amount	EPS	Amount	EPS		
(millions, except EPS)						
Margin	\$ (9)	\$ (0.01)	\$ 13	\$ 0.02		
Planned outage costs <sup>(1)</sup>	(3)	—	3	—		
Unplanned outage costs <sup>(1)</sup>	—	—	(2)	—		
Depreciation and amortization	6	0.01	17	0.02		
Other	(5)	(0.02)	(3)	(0.01)		
Share dilution	—	—	—	—		
Change in net income contribution	\$ (11)	\$ (0.02)	\$ 28	\$ 0.03		

  

	First Quarter		
	2024 vs. 2023		
	Increase (Decrease)		

	Amount	EPS
(millions, except EPS)		
Margin	\$ 1	\$ —
Planned Millstone outages <sup>(1)</sup>	2	—
Unplanned Millstone outages <sup>(1)</sup>	(6)	(0.01)
Depreciation and amortization	7	0.01
Other	7	0.01
Share dilution	—	—
Change in net income contribution	<u>\$ 11</u>	<u>\$ 0.01</u>

(1) Excludes includes earnings impact from outage costs and lower energy margins associated with a Millstone outage.

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### Corporate and Other

Presented below are the Corporate and Other segment's after-tax results:

(millions, except EPS)	Third Quarter						Year-To-Date						First Quarter						
	2022			2023			2022			2023			2024			2023			
	2022	2023	Change	2022	2023	Change	2022	2023	Change	2022	2023	Change	2022	2023	Change	2022	2023	Change	
	3	2	nge	3	2	nge	3	2	nge	3	2	nge	3	2	nge	3	2	nge	
Specific items																			
attributable to	(1	(2		2	(1	2,													
operating	2	5	12	4	,9	15													
segments	\$ 5)	\$ 1)	\$ 6	\$ 5	\$ 09)	\$ 4													
Total specific items	(5	0	(6	(4	3	,0	24												
Other corporate and other operations:	4)	9)	35)	1	13)	4													
Net income from specific items							191								466			(275)	
Corporate and other operations:																			

Interest expense, net	(1 4 0)	(7 (6 7) 3)	(3 9 0)	(2 39)	(1 51)	(180)	(120)	(60)
Equity method investments				—		2		(2)
Pension and other postretirement benefit plans				62		66		(4)
Corporate service company costs				(27)		(31)		4
Other			1					
	7 8	6 6	12 5	20 9	(2 4)	2	10	(8)
Total other corporate and other operations	(6 2)	(1 1)	(5 1)	0 5)	(3 0)	(1 75)		
Total net income (expense)	(5 6)	(8 8)	(4 2)	1, ,0	06			
	\$ 6)	\$ 0)	\$ 86)	\$ 6	\$ 43)	\$ 9		
Net expense from corporate and other operations				(143)		(73)		(70)
Total net income				\$ 48		\$ 393		\$ (345)
EPS impact	(0 .7)	(0 .1)	(0 .5)	(0 .0)	(1 .3)	1.		
	\$ 0)	\$ 2)	\$ 8)	\$ 4)	\$ 7)	\$ 33		
				\$ 0.03		\$ 0.45		\$ (0.42)

Corporate and Other includes specific items attributable to Dominion Energy's primary operating segments that are not included in profit measures evaluated by executive management in assessing the segments' performance or in allocating resources. See Note 21 to the Consolidated Financial Statements in this report for discussion of these items in more detail. Corporate and Other also includes items attributable to the Corporate and Other segment. For the three months ended **September 30, 2023** **March 31, 2024**, other than the effects of required interim period provision for income taxes, this primarily included a \$939 million charge to reflect the recognition of deferred taxes on the outside basis of stock \$114 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC and Questar Gas Transactions, including the loss on sale associated with the East Ohio Transaction, as well as an impairment charge associated with the Questar Gas Transaction, and Wexpro meeting a \$34 million after-tax loss for derivative mark-to-market changes.

For the classification as held for sale that will reverse when the sale is completed, \$385 million three months ended March 31, 2023, this primarily included \$281 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC and Questar Gas Transactions and Dominion Energy's noncontrolling interest in Cove Point, including the gain on sale, and a \$218 million after-tax benefit for derivative mark-to-market changes. For the nine months ended September 30, 2023, other than the effects of required interim period provision for income taxes, this primarily included a \$939 million charge to reflect the recognition of deferred taxes on the outside basis of stock associated with East Ohio, PSNC, Questar Gas and Wexpro meeting the classification as held for sale that will reverse when the sale is completed, \$834 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC and Questar Gas Transactions and Dominion Energy's noncontrolling interest in Cove Point, including the gain on sale, a \$209 million after-tax benefit for derivative mark-to-market changes and a \$71 million \$68 million after-tax charge associated with the impairment of a corporate office building.

For the three months ended September 30, 2022, other than the effects of required interim period provision for income taxes, this primarily included \$152 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC building and Questar Gas Transactions and Dominion Energy's noncontrolling interest in Cove Point. For the nine months ended September 30, 2022, other than the effects of required interim period provision for income taxes, this primarily included \$775 million net income from discontinued operations, primarily associated with operations included in the East Ohio, PSNC and Questar Gas Transactions and Dominion Energy's noncontrolling interest in Cove Point, a \$228 million \$45 million after-tax benefit loss for derivative mark-to-market changes and an \$82 million loss associated with the sale of Hope, changes.

## Outlook

As of September 30, 2023 March 31, 2024, other than the following matters there have been no material changes to Dominion Energy's 2023 2024 outlook as described in Item 7. MD&A in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023. As discussed in Future Issues and Other Matters, legislation enacted in Virginia in April 2023 is expected to decrease Dominion Energy's 2023 net income for riders combined into base rates effective July 2023. In addition, Dominion Energy's 2023 net income increased for the gain on sale of its noncontrolling interest in Cove Point completed in September 2023 which will be partially offset by the absence of future earnings from Cove Point.

## Liquidity and Capital Resources

Dominion Energy depends on both cash generated from operations and external sources of liquidity to provide working capital and as a bridge to long-term financings. Dominion Energy's material cash requirements include capital and investment expenditures, repaying short-term and long-term debt obligations and paying dividends on its common and preferred stock. This section should be read in conjunction with Item 7. MD&A in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022.

### Analysis of Cash Flows

Presented below are selected amounts related to Dominion Energy's cash flows:

	2023	2022	2024	2023
(millions)				
Cash, restricted cash and equivalents at January 1	\$ 341	\$ 408	\$ 301	\$ 341
Cash flows provided by (used in):				
Operating activities	5,186	2,671	1,982	2,097
Operating activities <sup>(1)</sup>				
Investing activities	(4,091)	(4,519)	1,385	(2,302)
Financing activities	(1,189)	1,780	(3,332)	1,820
Net increase (decrease) in cash, restricted cash and equivalents	(94)	(68)		
Cash, restricted cash and equivalents at September 30	\$ 247	\$ 340		
Net increase in cash, restricted cash and equivalents			35	1,615
Cash, restricted cash and equivalents at March 31			\$ 336	\$ 1,956

(1) Includes cash outflows of \$17 million for energy efficiency programs in Virginia for both the three months ended March 31, 2024 and 2023 and \$1 million and \$4 million for DSM programs in South Carolina for the three months ended March 31, 2024 and 2023, respectively.

### Operating Cash Flows

Net cash provided by Dominion Energy's operating activities increased \$2.5 billion decreased \$115 million, inclusive of a \$377 million decrease \$487 million increase from discontinued operations. Net cash provided by continuing operations increased \$2.9 billion decreased \$602 million primarily due to higher deferred fuel net prepayments and purchased gas cost recoveries (\$2.3 billion), lower margin deposits (\$470 million), a decrease in refund payments to Virginia electric customers associated with the settlement of the 2021 Triennial Review (\$296 283 million) and a \$247 million increase primarily due to lower income tax payments, partially offset by an increase decrease from changes in interest payments driven by higher interest rates and borrowings working capital (\$377 373 million).

### Investing Cash Flows

Net cash used in from Dominion Energy's investing activities decreased \$428 million increased \$3.7 billion, primarily due to net proceeds from the sale of the remaining noncontrolling interest in Cove Point East Ohio Transaction (\$3.3 4.3 billion) and lower acquisitions of solar development projects an increase in distributions from equity method affiliates (\$125 126 million), substantially partially offset by an increase in plant construction and other property additions (\$1.9 billion), the absence of net proceeds from the sale of Hope (\$722 million), a decrease in proceeds from the sale of assets and equity method investments (\$114 million), the absence of withdrawals from Keweenaw's nuclear decommissioning trust (\$80 549 million) and increased contributions to equity method affiliates higher acquisitions of solar development projects (\$45 150 million).

### Financing Cash Flows

Net cash used in from Dominion Energy's financing activities was \$1.2 billion for the nine months ended September 30, 2023 decreased \$5.2 billion, compared to net cash provided by financing activities of \$1.8 billion for the nine months ended September 30, 2022. This change is primarily due to a \$5.4 billion \$6.3 billion decrease due to net repayments of long-term debt on 364-day term loan facilities in 2023 2024 versus net issuances in 2022, 2023, net repayments of short-term debt (\$453 million) and the absence of the settlement of the stock purchase contract component of the 2019 Equity Units supplemental credit facility borrowings in 2022 2023 (\$1.6 billion) and lower net issuances of short-term debt (\$267 450 million), partially offset by the a \$2.0 billion increase due to net borrowings on the 364-day term loan facility (\$2.7 billion) and the absence issuances of the redemption of Series A Preferred Stock long-term debt in 2022 (\$1.6 billion).

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2024 versus net repayments in 2023.

### Credit Facilities and Short-Term Debt

As discussed in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023, Dominion Energy generally uses proceeds from short-term borrowings, including commercial paper, to satisfy short-term cash requirements not met through cash from operations. The levels of borrowing may vary significantly during the course of the year, depending on the timing and amount of cash requirements not satisfied by cash from operations. There have been no significant changes to Dominion Energy's use of credit facilities and/or short-term debt during the nine three months ended September 30, 2023 March 31, 2024.

#### Joint Revolving Credit Facility

Dominion Energy maintains a \$6.0 billion joint revolving credit facility which provides for a discount in the pricing of certain annual fees and amounts borrowed by Dominion Energy under the facility if Dominion Energy achieves certain annual renewable electric generation and diversity and inclusion objectives. At September 30, 2023,

Facility Limit	Outstanding Commercial Paper <sup>(1)</sup>	Outstanding Letters of Credit	Facility Capacity Available
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(millions)

**At March 31, 2024**

Joint revolving credit facility<sup>(2)</sup> \$ 6,000 \$ 3,164 \$ 34 \$ 2,802

(1) The weighted-average interest rate of the outstanding commercial paper supported by Dominion Energy had \$2.6 billion of unused capacity. Energy's credit facility was 5.67% at March 31, 2024.

(2) This credit facility matures in June 2026, with the potential to be extended by the borrowers to June 2028, and can be used by the borrowers under its joint revolving credit facility. See Note 16 facility to support bank borrowings and the Consolidated Financial Statements in this report for the balances issuance commercial paper, and as well as to support up to a combined \$2.0 billion of letters of credit outstanding credit.

*Dominion Energy Reliability Investment<sup>SM</sup> Program*

Dominion Energy has an effective shelf registration statement with the SEC for the sale of up to \$3.0 billion of variable denomination floating rate demand notes, called Dominion Energy Reliability Investment<sup>SM</sup>. The registration limits the principal amount that may be outstanding at any one time to \$1.0 billion. The notes are offered on a continuous basis and bear interest at a floating rate per annum determined by the Dominion Energy Reliability Investment Committee, or its designee, on a weekly basis. The notes have no stated maturity date, are non-transferable and may be redeemed in whole or in part by Dominion Energy or at the investor's option at any time. At **September 30, 2023** **March 31, 2024**, Dominion Energy's Consolidated Balance Sheets include \$423 million with respect to such notes \$462 million presented within short-term debt, debt, with a weighted-average interest rate of 5.50%. The proceeds are used for general corporate purposes and to repay debt.

*Other Facilities*

In addition to the primary sources of short-term liquidity discussed above, from time to time Dominion Energy enters into separate supplementary credit facilities or term loans as discussed in Note 16 to the Consolidated Financial Statements in this report.

In January 2023, March 2024, Dominion Energy entered into a repaid the full \$2.5 billion outstanding under its \$2.5 billion 364-day term loan facility which bears interest at a variable rate and will mature entered into in January 2023 as amended in January 2024, using after-tax proceeds received in connection with the proceeds East Ohio Transaction. The debt was scheduled to be used to repay existing long-term debt and short-term debt upon maturity and for other general corporate purposes. Concurrently, mature in July 2024.

In March 2024, Dominion Energy borrowed an initial \$1.0 billion repaid \$1.8 billion of its \$2.25 billion 364-day term loan facility entered into in October 2023, using after-tax proceeds received in connection with the proceeds used to repay long-term debt. In February and East Ohio Transaction. Subsequently in March 2023, 2024, Dominion Energy requested

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and received a \$500 million increase to the amount of the facility and concurrently borrowed \$500 million and \$1.0 billion, respectively, with the proceeds used for general corporate purposes and to repay long-term debt.

In July 2023, Dominion Energy entered into two \$600 million 364-day term loan facilities which bore interest at a variable rate and were purposes. The debt is scheduled to mature in July 2024 with the proceeds to be used to repay existing long-term debt and/or short-term debt upon maturity and for other general corporate purposes. Subsequently in July 2023, Dominion Energy borrowed an initial \$750 million in the aggregate under these facilities with the proceeds used to repay short-term debt and for general corporate purposes. Dominion Energy was permitted to make up to three additional borrowings under each agreement through November 2023, at which point any unused capacity would cease to be available to Dominion Energy. The agreements contained certain mandatory early repayment provisions, including that any after-tax proceeds in connection with a sale of Dominion Energy's noncontrolling interest in Cove Point, following the repayment of DECP Holding's term loan secured by its noncontrolling interest in Cove Point, be applied to any outstanding borrowings under the facilities. In September 2023, Dominion Energy repaid

the \$750 million borrowing with after-tax proceeds from the sale of Dominion Energy's noncontrolling interest in Cove Point, as discussed in Note 10. Subsequently in September 2023, Dominion Energy borrowed \$225 million in the aggregate under these facilities with the proceeds used to repay short-term debt and for general corporate purposes. In October 2023, Dominion Energy repaid the \$225 million borrowing and terminated the facilities along with any remaining unused commitments.

In October 2023, Dominion Energy entered into a \$2.25 billion 364-Day term loan facility which bears interest at a variable rate and will mature in October 2024 with the proceeds to be used for general corporate purposes. Concurrently, Dominion Energy borrowed an initial \$1.0 billion with the proceeds used for general corporate purposes, including to repay short-term and long-term debt. Dominion Energy is permitted to make up to three additional borrowings under the agreement through February 2024, at which point any unused capacity will cease to be available to Dominion Energy. Dominion Energy also has the ability through August 2024 to request an increase in the amount of this facility by up to an additional \$500 million. **2024**. The agreement contains certain mandatory early repayment provisions, including that any after-tax proceeds in connection with the **East Ohio, PSNC and Questar Gas Transactions following the repayment of the 364-day term loan facility entered into in January 2023**, be applied to any outstanding borrowings under this facility. **At March 31, 2024, Dominion Energy's Consolidated Balance Sheet includes \$976 million with respect to such facility presented within securities due within one year.** The maximum allowed total debt to total capital ratio under this facility is consistent with such allowed ratio under Dominion Energy's joint revolving credit facility.

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### **Long-Term Debt**

#### **Sustainability Revolving Credit Agreement Facility**

Dominion Energy maintains a \$900 million Sustainability Revolving Credit **Agreement Facility** which matures in **June 2024** and bears interest at a variable rate. The facility offers a reduced interest rate margin with respect to borrowed amounts allocated to certain environmental sustainability or social investment initiatives. **In March 2023, Dominion Energy borrowed \$450 million with the proceeds used for general corporate purposes. In April 2023, Dominion Energy repaid \$450 million borrowed for general corporate purposes. In September 2023, Dominion Energy borrowed \$450 million under this facility with the proceeds used for general corporate purposes. At September 30, 2023** **March 31, 2024**, Dominion Energy had \$900 million \$450 million outstanding under this supplemental credit facility, borrowed \$450 million to support environmental sustainability and social investment initiatives and \$450 million for general corporate purposes. In October 2023, Dominion Energy repaid \$450 million borrowed for general corporate purposes. **initiatives.**

#### **Issuances and Borrowings of Long-Term Debt**

During the **nine** **three** months ended **September 30, 2023** **March 31, 2024**, Dominion Energy issued or borrowed the following long-term debt. Unless otherwise noted, the proceeds **for senior notes** were used for the repayment of existing indebtedness and for general corporate purposes. **See Note 18 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023 for additional information, including use of proceeds and repayment provisions, on the securitization bonds issued in February 2024.**

Month	Type	Public / Private	Entity	Principal	Rate	Stated Maturity
				(millions)		
March	Senior notes	Public	Virginia Power	\$ 750	5.000 %	2033
March	Senior notes	Public	Virginia Power	750	5.450 %	2053
August	Senior notes	Public	Virginia Power	400	5.300 %	2033
August	Senior notes	Public	Virginia Power	600	5.700 %	2053
<b>Total issuances and borrowings</b>				<b>\$ 2,500</b>		

In October 2023, DESC issued \$500 million of 6.25% first mortgage bonds that mature in 2053.

Month	Type	Public / Private	Entity	Principal	Rate	Stated Maturity
January	Senior notes	Public	Virginia Power	\$ 500	5.000 %	2034
January	Senior notes	Public	Virginia Power	500	5.350 %	2054
February	Senior secured deferred fuel cost bonds	Public	VPFS	439	5.088 %	2029
February	Senior secured deferred fuel cost bonds	Public	VPFS	843	4.877 %	2033
Total issuances and borrowings				\$ 2,282		

Dominion Energy currently meets the definition of a well-known seasoned issuer under SEC rules governing the registration, communication and offering processes under the Securities Act of 1933, as amended. The rules provide for a streamlined shelf registration process to provide registrants with timely access to capital. This allows Dominion Energy to use automatic shelf registration statements to register any offering of securities, other than those for exchange offers or business combination transactions.

As the comprehensive business review announced in November 2022 is still in progress, Dominion Energy is uncertain as to anticipates, excluding potential opportunistic financings and the amount securitization bonds, issuing between approximately \$3.0 billion and \$4.3 billion of long-term debt it anticipates issuing in 2023, during 2024, inclusive of \$1 billion issued at Virginia Power as shown above and an expected issuance at PSNC of up to \$300 million prior to closing of the PSNC Transaction. Dominion Energy expects to issue long-term debt to satisfy cash needs for capital expenditures and maturing long-term debt to the extent such amounts are not satisfied from cash available from operations following the payment of dividends, after-tax proceeds from the completion of the PSNC and Questar Gas Transactions remaining after the repayment of the 364-day term loan facility, after-tax proceeds from the completion of the proposed sale of a 50% noncontrolling interest in the CVOW Commercial Project and any borrowings made from unused capacity of Dominion Energy's credit facilities discussed above. The raising of external capital is subject to certain regulatory requirements, including registration with the SEC for certain issuances.

#### *Repayments, Repurchases and Redemptions of Long-Term Debt*

Dominion Energy may from time to time reduce its outstanding debt and level of interest expense through redemption of debt securities prior to maturity or repurchases of debt securities in the open market, in privately negotiated transactions, through tender offers or otherwise.

The following long-term debt was repaid, repurchased or redeemed during the **nine** **three** months ended **September 30, 2023** **March 31, 2024**:

Month	Type	Maturity (1) (m) illi on s)	Type	Entity	Principal (1)	Rate	Stated Maturity
							(millions)
Debt scheduled to mature in 2023							
Debt scheduled to mature in 2024							
Early redemptions							
September loan	Term loan	\$247.1 million					
February	Secured senior notes			Eagle Solar	\$ 279	4.820 %	2024

Total repayments, repurchases and redemptions	5 6 5	Total repayments, repurchases and redemptions	\$ 942
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(1) Total amount redeemed prior to maturity includes remaining principal plus accrued interest.

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See Note 18 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023 for additional information regarding scheduled maturities of Dominion Energy's long-term debt, including related average interest rates.

*As discussed in Note 10 to the Consolidated Financial Statements in this report, DECP Holding's term loan secured by its noncontrolling interest in Cove Point was repaid in connection with Dominion Energy's sale of its 50% noncontrolling limited partnership interest in Cove Point to BHE in September 2023.*

#### Remarketing of Long-Term Debt

In June 2023, Virginia Power remarketed three series of tax-exempt bonds, with an aggregate outstanding principal of \$160 million to new investors. All three series of bonds will bear interest at a coupon of 3.65% until October 2027, after which they will bear interest at a market rate to be determined at that time, 2024, Dominion Energy does not expect expects to remarket any other long-term debt in 2023, approximately \$270 million of its tax-exempt bonds.

#### Credit Ratings

As discussed in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022, Dominion Energy's credit ratings affect its liquidity, cost of borrowing under credit facilities and collateral posting requirements under commodity contracts, as well as the rates at which it is able to offer its debt securities. The credit ratings for Dominion Energy are affected by its financial profile, mix of regulated and nonregulated businesses and respective cash flows, changes in methodologies used by the ratings rating agencies and event risk, if applicable, such as major acquisitions or dispositions. Credit ratings and outlooks as of April 25, 2024 are as follows:

	Fitch	Moody's	Standard & Poor's
<b>Dominion Energy</b>			
Issuer	BBB+	Baa2	BBB+
Senior unsecured debt securities	BBB+	Baa2	BBB
Junior subordinated notes	BBB	Baa3	BBB
Enhanced junior subordinated notes	BBB-	Baa3	BBB
Preferred stock	BBB-	Ba1	BBB
Commercial paper	F2	P-2	A-2
Outlook	Stable	Stable	Negative

A credit rating is not a recommendation to buy, sell or hold securities and should be evaluated independently of any other rating. In April 2023, Standard & Poor's affirmed its credit ratings but revised its outlook for Dominion Energy from stable Ratings are subject to negative. Dominion

Energy cannot predict revision or withdrawal at any time by the potential impact the negative outlook at Standard & Poor's could have on its liquidity, cost of borrowing under credit facilities and collateral posting requirements under commodity contracts, as well as the rates at which it is able to offer debt securities. There have been no other changes in Dominion Energy's credit ratings from those described in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022, applicable rating organization.

#### Financial Covenants

As discussed part of borrowing funds and issuing both short-term and long-term debt or preferred securities, Dominion Energy must enter into enabling agreements. These agreements contain customary covenants that, in the Companies' Annual Report event of default, could result in the acceleration of principal and interest payments; restrictions on Form 10-K for distributions related to capital stock, including dividends, redemptions, repurchases, liquidation payments or guarantee payments; and in some cases, the year ended December 31, 2022, termination of credit commitments unless a waiver of such requirements is agreed to by the lenders/security holders. These provisions are customary, with each agreement specifying which covenants apply. These provisions are not necessarily unique to Dominion Energy.

Dominion Energy is subject required to pay annual commitment fees to maintain its joint revolving credit facility. In addition, the credit agreement contains various covenants present terms and conditions that could affect Dominion Energy's ability to borrow under the facility. They include a maximum debt to total capital ratio, which is also included in Dominion Energy's Sustainability Revolving Credit Agreement entered into in 2021 and the 364-day term loan facility entered into in October 2023, and cross-default provisions.

As of March 31, 2024, the calculated total debt to total capital ratio, pursuant to the terms of the agreements, was as follows:

Company	Maximum Allowed Ratio	Actual Ratio <sup>(1)</sup>
Dominion Energy	67.5 %	58.3 %

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<sup>(1)</sup> Indebtedness as defined by the agreements excludes certain junior subordinated notes and securitization bonds reflected as long-term debt as well as AOCI reflected as equity in the enabling agreements underlying Consolidated Balance Sheets.

If Dominion Energy or any of its material subsidiaries fails to make payment on various debt obligations in excess of \$100 million, the lenders could require the defaulting company, if it is a borrower under Dominion Energy's debt, joint revolving credit facility, to accelerate its repayment of any outstanding borrowings and the lenders could terminate their commitments, if any, to lend funds to that company under the credit facility. In addition, if the defaulting company is Virginia Power, Dominion Energy's obligations to repay any outstanding borrowing under the credit facility could also be accelerated and the lenders' commitments to Dominion Energy could terminate.

Dominion Energy monitors compliance with these covenants on a regular basis in order to ensure that events of default will not occur. As of September 30, 2023 March 31, 2024, there have been no material changes to covenants, nor any events of default under Dominion Energy's covenants.

#### Common Stock, Preferred Stock and Other Equity Securities

In the Companies' Annual Report on Form 10-K for the year ended December 31, 2022, there is Issuances of Equity Securities

Dominion Energy maintains Dominion Energy Direct® and a discussion number of employee savings plans through which contributions may be invested in Dominion Energy's existing equity financing programs, including an at-the-market program and common stock. These shares may either be newly issued or purchased on the open market with proceeds contributed to these plans. In August 2023, Dominion Energy

Direct® began purchasing its common stock on the open market for these direct stock purchase plans and, in March 2024, began issuing new shares of common stock. During the **nine** three months ended **September 30, 2023** **March 31, 2024**, Dominion Energy issued **\$91 million** less than **1 million** of stock through these programs. Dominion Energy's at-the-market program expired in June 2023. See Note 16 to the Consolidated Financial Statements in this report for additional information, such shares and received proceeds of **\$31 million**.

As the comprehensive business review announced in November 2022 is still in progress, Dominion Energy is uncertain expects to issue equity through programs such as to the amount of common stock that it anticipates issuing in 2023. However, Dominion Energy anticipates raising similar amounts of capital through Dominion Energy Direct® in 2023 compared and employee savings plans of approximately \$200 million annually from 2024 through 2029. In addition, Dominion Energy expects to 2022 and 2021, issue equity, excluding potential opportunistic offerings, through an at-the-market program, including any related forward-sale agreements, of approximately \$400 million to \$600 million annually from 2024 through 2029. The raising of external capital is subject to certain regulatory requirements, including registration with the SEC for certain issuances.

As Repurchases of **September 30, 2023**, there have been no material changes to Equity Securities

In November 2020, the Board of Directors authorization authorized the repurchase of up to \$1.0 billion of Dominion Energy's common stock. This repurchase program does not include a specific timetable or price or volume targets and may be modified, suspended or terminated at any time. Shares may be purchased through open market or privately negotiated transactions or otherwise at the discretion of management subject to prevailing market conditions, applicable securities laws and other factors. At March 31, 2024, Dominion Energy stock, or the remaining had \$920 million of available capacity under this authorization, disclosed in the authorization.

Repurchases of Equity Securities section of MD&A in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022. Dominion Energy has not repurchased through **September 30, 2023** and does not plan to repurchase in the remainder of 2023 any shares of its common stock in 2024, except for shares tendered by employees to satisfy tax withholding obligations on vested restricted stock, stock, which does not impact the available capacity under its stock repurchase authorization.

### Capital Expenditures

As of September 30, 2023, there have been no material changes See Note 26 to Dominion Energy's expectation for planned capital expenditures as disclosed the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022. December 31, 2023 for Dominion Energy's historical capital expenditures by segment. In March 2024, in connection with the completion of the business review, Dominion Energy announced a \$43 billion capital expenditure plan for 2025 through 2029, including the impact of a 50% noncontrolling equity partner funding 50% of the CVOW Commercial Project costs, representing significant investments in decarbonization and reliability. Dominion Energy's total planned capital expenditures for each segment for 2024 through 2029 are presented in the table below:

(billions)	2024	2025	2026	2027	2028	2029	Total <sup>(3)</sup>
Dominion Energy Virginia <sup>(1)</sup>	\$ 9.4	\$ 9.0	\$ 7.4	\$ 7.4	\$ 6.7	\$ 7.0	\$ 46.9
Dominion Energy South Carolina	1.3	1.1	1.0	1.2	1.3	1.3	7.2
Contracted Energy	0.5	0.3	0.2	0.3	0.2	0.2	1.7
Corporate and Other segment <sup>(2)</sup>	0.7	0.1	0.1	0.2	0.1	0.1	1.3
Total <sup>(3)</sup>	<b>\$ 11.8</b>	<b>\$ 10.5</b>	<b>\$ 8.8</b>	<b>\$ 9.0</b>	<b>\$ 8.2</b>	<b>\$ 8.7</b>	<b>\$ 57.0</b>

(1) Includes \$3.3 billion in 2024, \$2.7 billion in 2025, \$0.9 billion in 2026 and \$0.1 billion in 2027 for 100% of the CVOW Commercial Project.

(2) Includes \$0.6 billion in 2024 related to gas distribution operations sold or expected to be sold to Enbridge.

(3) Totals may not foot due to rounding.

Dominion Energy's planned growth expenditures are subject to approval by the Board of Directors as well as potentially by regulatory bodies based on the individual project and are expected to include significant investments in support of its clean energy profile. See Dominion Energy Virginia, Dominion Energy South Carolina and Contracted Energy in Item 1. Business in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023 for additional discussion of various significant capital projects currently under development. The above estimates are based on capital expenditures plans reviewed and endorsed by Dominion Energy's Board of Directors in early 2024, and subsequently in February 2024 in connection with conclusion of the business review, and are subject to continuing review and adjustment. Actual capital expenditures may vary from these estimates. Dominion Energy may also choose to postpone or cancel certain planned capital expenditures in order to mitigate the need for future debt financings and equity issuances.

#### **Dividends**

Dominion Energy believes that its operations provide a stable source of cash flow to contribute to planned levels of capital expenditures and maintain or grow the dividend on common shares. In December 2023, Dominion Energy's Board of Directors established an annual dividend rate for 2024 of \$2.67 per share of common stock, consistent with the 2023 rate. Dividends are subject to declaration by the Board of Directors.

See Note 16 to the Consolidated Financial Statements in this report for additional information regarding Dominion Energy's outstanding preferred stock and associated dividend rates.

#### **Subsidiary Dividend Restrictions**

As Certain of September 30, 2023 Dominion Energy's subsidiaries may, from time to time, be subject to certain restrictions imposed by regulators or financing arrangements on their ability to pay dividends, or to advance or repay funds, to Dominion Energy. At March 31, 2024, there these restrictions did not have been no material changes a significant impact on Dominion Energy's ability to pay dividends on its common or preferred stock or meet its other cash obligations.

See Note 21 to the subsidiary dividend restrictions disclosed in the *Dividends* section of MD&A Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022. December 31, 2023 for a description of such restrictions and any other restrictions on Dominion Energy's ability to pay dividends.

#### **Collateral and Credit Risk**

As Collateral requirements are impacted by commodity prices, hedging levels, Dominion Energy's credit ratings and the credit quality of September 30, 2023, there have been no material changes its counterparties. In connection with commodity hedging activities, Dominion Energy is required to provide collateral to counterparties under some circumstances. Under certain collateral arrangements, Dominion Energy may satisfy these requirements by electing to either deposit cash, post letters of credit or, in some cases, utilize other forms of security. From time to time, Dominion Energy may vary the form of collateral requirements disclosed in provided to counterparties after weighing the *Collateral costs and Credit Risk* section benefits of MD&A in various factors associated with the Companies' Annual Report on Form 10-K for different forms of collateral. These factors include short-term borrowing and short-term investment rates, the year ended December 31, 2022, spread over these short-term rates at which Dominion Energy can issue commercial paper, balance sheet impacts, the costs and fees of alternative collateral postings with these and other counterparties and overall liquidity management objectives.

Dominion Energy's exposure to potential concentrations of credit risk results primarily from its energy marketing and price risk management activities. Presented below is a summary of Dominion Energy's credit exposure at September 30, 2023 March 31, 2024 for these activities. Gross credit exposure for each counterparty is calculated as outstanding receivables plus any unrealized on- or off-balance sheet exposure, taking into account contractual netting rights.

	Gross Credit		Credit		Net Credit		
	Exposure		Collateral		Exposure		
(millions)							
Investment grade <sup>(1)</sup>	\$	145	\$	—	\$	145	
Non-investment grade <sup>(2)</sup>			10	—		10	
No external ratings:							
Internally rated—investment grade <sup>(3)</sup>			37	6		31	
Internally rated—non-investment grade <sup>(4)</sup>			19	—		19	
Total <sup>(5)</sup>	\$	211	\$	6	\$	205	
		Gross Credit		Credit		Net Credit	
		Exposure		Collateral		Exposure	
(millions)							
Investment grade <sup>(1)</sup>	\$	219	\$	—	\$	219	
Non-investment grade <sup>(2)</sup>			11	—		11	
No external ratings:							
Internally rated—investment grade <sup>(3)</sup>			16	—		16	
Internally rated—non-investment grade <sup>(4)</sup>			28	—		28	
Total <sup>(5)</sup>	\$	274	\$	—	\$	274	

(1) Designations as investment grade are based upon minimum credit ratings assigned by Moody's Investors Service and Standard & Poor's. The five largest counterparty exposures, combined, for this category represented approximately 45% 59% of the total net credit exposure.

(2) The five largest counterparty exposures, combined, for this category represented approximately 5% 4% of the total net credit exposure.

(3) The five largest counterparty exposures, combined, for this category represented approximately 15% 6% of the total net credit exposure.

(4) The five largest counterparty exposures, combined, for this category represented approximately 6% 8% of the total net credit exposure.

(5) Excludes long-term purchase power agreements entered to satisfy legislative or state regulatory commission requirements.

### Fuel and Other Purchase Commitments

There have been no material changes outside of the ordinary course of business Dominion Energy is party to Dominion Energy's various contracts for fuel and other purchase purchased power commitments included related to both its regulated and nonregulated operations. Total estimated costs for such commitments are presented in the Companies' Annual Report table below. These costs represent estimated annual minimum obligations for various purchased power and capacity agreements and actual costs may differ from amounts presented below depending on Form 10-K actual quantities purchased and prices paid.

	2024	2025	2026	2027	2028	Total
(millions)						
Purchased electric capacity for utility operations	\$ 62	\$ 62	\$ 64	\$ 64	\$ 64	\$ 316
Fuel commitments for utility operations	1,103	715	370	374	434	2,996

Fuel commitments for nonregulated operations	157	77	67	69	56	426
Pipeline transportation and storage <sup>(1)</sup>	591	564	528	444	394	2,521
Total	\$ 1,913	\$ 1,418	\$ 1,029	\$ 951	\$ 948	\$ 6,259

(1) Commitments include \$346 million for the year ended December 31, 2022.

2024, \$352 million for 2025, \$327 million for 2026, \$247 million for 2027 and \$201 million for 2028 related to gas distribution operations sold or expected to be sold to Enbridge.

### Other Material Cash Requirements

As of September 30, 2023, there have been no in addition to the financing arrangements discussed above, Dominion Energy is party to numerous contracts and arrangements obligating it to make cash payments in future years. Dominion Energy expects current liabilities to be paid within the next twelve months. In addition to the items already discussed, the following represent material changes outside of the ordinary course of business to expected cash requirements recorded on Dominion Energy's other material cash requirements included in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 Consolidated Balance Sheets at March 31, 2024. Such obligations include:

- Operating and finance lease obligations – See Note 14 to the Consolidated Financial Statements in this report; the Companies' Annual Report on Form 10-K for the year ended December 31, 2023;
- Regulatory liabilities – See Note 12 to the Consolidated Financial Statements in this report;
- AROs – See Note 14 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023;
- Employee benefit plan obligations – See Note 20 to the Consolidated Financial Statements in this report and Note 22 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022;
- Charitable commitments – See Note 23 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023;

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In addition, Dominion Energy is party to contracts and arrangements which may require it to make material cash payments in future years that are not recorded on its Consolidated Balance Sheets. Such obligations include:

- Off-balance sheet leasing arrangements – See Note 15 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023; and
- Guarantees – See Note 17 to the Consolidated Financial Statements in this report.

### Future Issues and Other Matters

See Item 1. Business, Future Issues and Other Matters in MD&A and Notes 13 and 23 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2022 December 31, 2023 and Notes 13 and 17 to the Consolidated Financial Statements in this report for additional information on various environmental, regulatory, legal and other matters that may impact future results of operations, financial condition and/or cash flows.

### Business Review

In November 2022, Dominion Energy announced the commencement of a business review of value-maximizing strategic business actions, alternatives to its current business mix and capital allocation and regulatory options which may assist customers to manage costs and provide greater predictability to its long-term, state-regulated utility value proposition. In April 2023, the legislative process in Virginia was substantially completed resulting in new legislation which shifts \$350 million of annual revenue requirement for costs recovered through riders into base rates effective July 2023, eliminates the ability of Virginia Power to utilize CCROs and adjusts the parameters for determining an authorized ROE and revenue sharing. In addition, new legislation allows Virginia Power to apply for the securitization of certain deferred fuel costs as well as seek

approval for a noncontrolling equity financing partner for the CVOW Commercial Project. In September 2023, Dominion Energy entered agreements to sell East Ohio, PSNC, Questar Gas and Wexpro to

Enbridge and completed the sale of its 50% noncontrolling limited partner interest in Cove Point to BHE under the agreement signed in July 2023 as discussed in Notes 3 and 109 to the Consolidated Financial Statements in this report. the Company's Annual Report on Form 10-K for the year ended December 31, 2023. In February 2024, Virginia Power completed the securitization of \$1.3 billion of deferred fuel costs as discussed in Notes 13 and 18 to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. In February 2024, Dominion Energy is evaluating entered into an agreement to sell a potential divestiture of a 50% noncontrolling equity interest in the CVOW Commercial Project to Stonepeak, as discussed in Note 10 to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, representing the final strategic component of the on-going business review. While the ultimate impacts cannot be estimated until the review is completed, which is expected to occur by the end of 2023 or early In March 2024, implementation of recommendations resulting from Dominion Energy concluded the business review, could have a material impact on Dominion Energy's future results of operations, including its long-term financial condition and/or cash flows. plan which is reflected within Liquidity and Capital Resources in MD&A in this report.

#### **Virginia Legislation**

The 2023 General Assembly session in Virginia included several proposals, including those ultimately enacted into law, related to Virginia Power's retail base rates and other cost recovery mechanisms. In April 2023, legislation was enacted that amended several key provisions of the Regulation Act, as previously amended by the GTSA. The new legislation will shift \$350 million of annual revenue requirement for costs currently recovered under riders into base rates effective July 2023, eliminate the ability of Virginia Power to utilize CCROs and adjust the parameters for determining an authorized ROE and revenue sharing. In addition, this legislation reestablishes biennial base rate reviews, sets a target capitalization ratio and permits Virginia Power to apply for the securitization of certain deferred fuel costs. See Note 13 to the Consolidated Financial Statements for additional information. In March 2023, legislation was enacted that permits Virginia Power to seek approval for a noncontrolling equity financing partner for the CVOW Commercial Project. In addition, in May 2023 legislation was enacted that amended certain portions of the VCEA, which qualifies generation produced by Virginia Power's biomass electric generating stations as renewable energy and eliminates the mandated retirement by the end of 2028 of such facilities. While Dominion Energy is unable to estimate the ultimate financial statement impacts related to the newly enacted legislation, it expects there could be a material impact to its results of operations, financial condition Proposed and/or cash flows.

#### **Dominion Energy Virginia – CVOW Commercial Project**

In October 2023, Virginia Power received a record of decision from the Bureau of Ocean Management for construction of the CVOW Commercial Project. As a result, Virginia Power commenced major onshore construction activities in November 2023 and anticipates commencing major offshore construction activities in the first half of 2024. The project is expected to be placed in service by the end of 2026 at a total cost of approximately \$10 billion, excluding financing costs. Virginia Power's estimate for the 2.6 GW project's projected leveled cost of energy is approximately \$75-85/MWh.

#### **Future Environmental Regulations Recently Issued EPA Rules**

In March 2023, the EPA released a proposed rule to further revise the Effluent Limitations Guidelines for the Steam Electric Power Generating Category, which apply primarily to wastewater discharges at coal and oil steam generating stations. Also in March 2023, the The EPA released its first proposed a prepublication final rule to establish national drinking water standards for PFAS. Dominion Energy anticipates that the EPA will release additional rulemakings as part of an overall strategy to identify and mitigate PFAS exposure. in April 2024. In April 2023, the EPA released

a proposal to tighten aspects of the Mercury and Air Toxics Standards **Risk and Technology Review**, including the reduction of emissions limits for filterable particulate matter, and requiring the use of continuous emissions monitoring systems to demonstrate compliance. **The EPA released a prepublication final rule in April 2024.** In May

2023, the EPA proposed a package of rules designed to reduce CO<sub>2</sub> emissions from certain fossil fuel-fired electric generating units. The proposal sets standards of performance and emission guidelines for CO<sub>2</sub> emissions from new gas-fired combustion turbines and modified coal-fired steam generating units. The proposed rulemaking package also proposes emission guidelines, including presumptive emission limits, for existing coal, oil and gas-fired steam generating units and certain gas-fired combustion turbines. **The EPA released a prepublication final rule in April 2024 related to coal, oil and gas-fired steam generating units.** Also in May 2023, the EPA released a proposed rule to regulate inactive surface impoundments located at retired generating stations that contained CCR and liquids after October 2015, and certain other inactive or previously closed surface impoundments, landfills or other areas that contain accumulations of CCR. **The EPA released a prepublication final rule in April 2024.** In addition, in March 2024, the EPA published a final rule strengthening the national air quality annual standard for fine particulate matter. Further, Dominion Energy anticipates that the EPA will release additional rulemakings as part of an overall strategy to identify and mitigate PFAS exposure, beyond the national drinking water standards for PFAS issued in April 2024. Until the EPA ultimately takes final action on **these** the proposed rulemakings and publishes all final rules in the federal register, specific state implementation plans are developed for final rules and/or Dominion Energy has sufficient time to review final rules and develop implementation strategies, Dominion Energy is unable to predict whether or to what extent the new rules will ultimately require additional **controls**. **controls or other actions.** The expenditures required to implement additional **controls or other actions** could have a material impact on Dominion Energy's financial condition and cash flows.

#### **Federal Income Tax Laws CVOW Commercial Project**

In **April** September 2019, Virginia Power filed applications with PJM for the CVOW Commercial Project and for certain approvals and rider recovery from the Virginia Commission in November 2021. The total cost of the project is estimated to be approximately \$10 billion, excluding financing costs. Virginia Power's current estimate for the 2.6 GW project's projected levelized cost of energy is approximately \$73/MWh, compared to the initial filing submission of \$80-90/MWh. Virginia Power commenced major onshore construction activities in November 2023 following the IRS issued safe harbor guidance to taxpayers on the treatment **receipt** of amounts paid to repair, maintain, replace, or improve natural gas distribution property, including whether expenditures should be deducted as repairs or capitalized and depreciated on tax returns. The guidance includes safe harbor tax accounting methods which a taxpayer may choose to elect and provides special transition rules and incentives that vary depending on which tax year is the **year record of change**. Dominion Energy is evaluating this new guidance and while it cannot currently estimate the potential financial statement impacts, it does not expect a material impact to its results of operations, financial condition and/or cash flows based on its expectation that the East Ohio, PSNC and Questar Gas Transactions will close **decision from BOEM in 2024**.

#### **Offshore Wind Vessel Leasing Arrangement**

In December 2020, Dominion Energy signed an agreement (subsequently amended in December 2022 and May 2023) with a lessor to complete **October 2023** for construction of the CVOW Commercial Project. In January 2024, Virginia Power received the final approval from BOEM authorizing offshore construction and **lease** necessary permits from the U.S. Army Corps of Engineers for offshore construction. As a Jones Act compliant result, Virginia Power anticipates commencing major **offshore wind** installation vessel. This vessel is designed to handle current turbine technologies as well as next generation turbines. The lessor is providing equity and has obtained financing commitments from debt investors, totaling \$625 million, to fund construction activities in the **estimated project costs** first half of 2024. The project is expected to be completed placed in **late** service by the end of 2026. Through March 31, 2024, Virginia Power had incurred approximately \$3.5 billion of costs. In April 2024, a motion was filed in the U.S. District Court for the DC Circuit requesting a preliminary injunction in connection with a complaint filed related to the administrative process for certain permits and approvals received. While the Companies expect to prevail, any injunction granted could potentially impact the project timeline and/or early 2025. The initial lease term will commence once construction is substantially complete and the vessel is delivered and will mature costs. As discussed in November 2027. See Note **14** 10 to the Consolidated Financial Statements in this report the Companies' Annual Report on Form 10-K for additional information. the year ended December 31, 2023, the Companies are subject

to a cost sharing mechanism in accordance with the Virginia Commission's order in December 2022 for incremental construction costs which fall between \$10.3 billion and \$13.7 billion. Also as discussed in Note 10 to the Consolidated Financial Statements in the Companies' Annual Report on Form 10-K for the year ended December 31, 2023, Virginia Power entered into an agreement in February 2024 to sell a 50% noncontrolling interest in the CVOW Commercial Project to Stonepeak through the formation of OSWP. The agreement, subject to applicable regulatory approvals, is expected to provide for funding of 50% of the estimated total project costs of the CVOW Commercial Project, subject to certain adjustments. In March 2024, Virginia Power filed applications with the Virginia and North Carolina Commissions and BOEM for such approvals.

#### **Southeast Energy Exchange Market**

In July 2023, the U.S. Court of Appeals for the District of Columbia Circuit vacated certain of FERC's previous orders authorizing the SEEM market, including the tariff amendments to provide transmission service for transactions in SEEM. Until FERC takes further action, Dominion Energy is unable to estimate the potential financial statement impacts.

#### **Dominion Energy South Carolina - Nuclear Operating License**

In August 2023, DESC filed an application with the NRC to renew the operating license for Unit 1 at Summer for an additional 20 years. Under its current license, the nuclear unit is allowed to generate electricity through 2042. A relicensing would extend its life through 2062. The existing regulatory framework in South Carolina provides a rate recovery mechanism for costs incurred on the relicensing process.

### **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

The matters discussed in this Item may contain "forward-looking statements" as described in the introductory paragraphs under Part I., Item 2. MD&A in this report. The reader's attention is directed to those paragraphs for discussion of various risks and uncertainties that may impact the Companies.

#### **Market Risk Sensitive Instruments and Risk Management**

The Companies' financial instruments, commodity contracts and related financial derivative instruments are exposed to potential losses due to adverse changes in commodity prices, interest rates, foreign currency exchange rates and equity securities prices as described below. Commodity price risk is present in the Companies' electric operations and Dominion Energy's natural gas procurement and marketing operations due to the exposure to market shifts in prices received and paid for electricity, natural gas and other commodities. The Companies use commodity derivative contracts to manage price risk exposures for these operations. Interest rate risk is generally related to their outstanding debt and future issuances of debt. In addition, the Companies are exposed to investment price risk through various portfolios of equity and debt securities. The Companies' exposure to foreign currency exchange rate risk is related to certain fixed price contracts associated with the CVOW Commercial Project which it manages through foreign currency exchange rate derivatives. The contracts include services denominated in currencies other than the U.S. dollar for approximately €2.6 billion and 5.1 billion kr. In addition, certain of the fixed price contracts, approximately €0.7 billion, contain commodity indexing provisions linked to steel.

The following sensitivity analysis estimates the potential loss of future earnings or fair value from market risk sensitive instruments over a selected time period due to a 10% change in commodity prices, interest rates or foreign currency exchange rates.

### **Commodity Price Risk**

To manage price risk, the Companies hold commodity-based derivative instruments held for non-trading purposes associated with purchases and sales of electricity, natural gas and other energy-related products.

The derivatives used to manage commodity price risk are executed within established policies and procedures and may include instruments such as futures, forwards, swaps, options and FTRs that are sensitive to changes in the related commodity prices. For sensitivity analysis purposes, the hypothetical change in market prices of commodity-based derivative instruments is determined based on models that consider the market prices of commodities in future periods, the volatility of the market prices in each period, as well as the time value factors of the derivative instruments. Prices and volatility are principally determined based on observable market prices.

A hypothetical 10% increase in commodity prices would have resulted in a decrease of ~~\$77 million~~ ~~\$49 million~~ and ~~\$52 million~~ ~~\$62 million~~ in the fair value of Dominion Energy's commodity-based derivative instruments as of ~~September 30, 2023~~ ~~March 31, 2024~~ and ~~December 31, 2022~~ ~~December 31, 2023~~, respectively.

A hypothetical 10% increase in commodity prices would have resulted in a decrease of ~~\$25 million~~ ~~\$26 million~~ and ~~\$24 million~~ in the fair value of Virginia Power's commodity-based derivative instruments as of ~~both September 30, 2023~~ ~~March 31, 2024~~ and ~~December 31, 2022~~ ~~December 31, 2023~~, respectively.

The impact of a change in energy commodity prices on the **Companies' Companies'** commodity-based derivative instruments at a point in time is not necessarily representative of the results that will be realized when the contracts are ultimately settled. Net losses from commodity-based financial derivative instruments used for hedging purposes, to the extent realized, will generally be offset by recognition of the hedged transaction, such as revenue from physical sales of the commodity.

### **Interest Rate Risk**

The Companies manage their interest rate risk exposure predominantly by maintaining a balance of fixed and variable rate debt. For variable rate debt outstanding for Dominion Energy, a hypothetical 10% increase in market interest rates would result in a ~~\$44 million~~ ~~\$30 million~~ and ~~\$37 million~~ ~~\$56 million~~ decrease in earnings at ~~September 30, 2023~~ ~~March 31, 2024~~ and ~~December 31, 2022~~ ~~December 31, 2023~~, respectively. For variable rate debt outstanding for Virginia Power, a hypothetical 10% increase in market interest rates would result in a ~~\$15 million~~ less than ~~\$1 million~~ and ~~\$14 million~~ ~~\$5 million~~ decrease in earnings at ~~September 30, 2023~~ ~~March 31, 2024~~ or ~~December 31, 2022~~ ~~December 31, 2023~~, respectively.

The Companies also use interest rate derivatives, including forward-starting swaps, interest rate swaps and interest rate lock agreements to manage interest rate risk. As of ~~September 30, 2023~~ ~~March 31, 2024~~, Dominion Energy and Virginia Power had ~~\$10.4 billion~~ ~~\$14.0 billion~~ and ~~\$2.8 billion~~ ~~\$2.3 billion~~, respectively, in aggregate notional amounts of these interest rate derivatives outstanding. A hypothetical 10% decrease in market interest rates would have resulted in a decrease of ~~\$242 million~~ ~~\$85 million~~ and ~~\$118 million~~ ~~\$101 million~~, respectively, in the fair value of Dominion Energy and Virginia Power's interest rate derivatives at ~~September 30, 2023~~ ~~March 31, 2024~~. As of ~~December 31, 2022~~ ~~December 31, 2023~~, Dominion Energy and Virginia Power had ~~\$12.7 billion~~ ~~\$16.3 billion~~ and ~~\$3.6 billion~~ ~~\$3.3 billion~~, respectively, in aggregate notional amounts of these interest rate derivatives outstanding. A

outstanding. A hypothetical 10% decrease in market interest rates would have resulted in a decrease of \$274 million \$120 million and \$156 million \$151 million, respectively, in the fair value of Dominion Energy and Virginia Power's interest rate derivatives at December 31, 2022 December 31, 2023.

The impact of a change in interest rates on the Companies' interest rate-based financial derivative instruments at a point in time is not necessarily representative of the results that will be realized when the contracts are ultimately settled. Net gains and/or losses from interest rate derivative instruments used for hedging purposes, to the extent realized, will generally be offset by recognition of the hedged transaction.

#### Foreign Currency Exchange Rate Risk

The Companies utilize foreign currency exchange rate swaps to economically hedge the foreign currency exchange risk associated with fixed price contracts related to the CVOW Commercial Project denominated in foreign currencies. As of September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, Dominion Energy had €2.4 billion €1.9 billion and €2.9 billion €2.1 billion, respectively, in aggregate notional amounts of these foreign currency forward purchase agreements outstanding. A hypothetical 10% increase in exchange rates would have resulted in a decrease of \$239 million \$179 million and \$284 million \$202 million in the fair value of Dominion Energy's foreign currency swaps at September 30, 2023 March 31, 2024 and December 31, 2022 December 31, 2023, respectively.

The impact of a change in exchange rates on the Companies' foreign currency-based financial derivative instruments at a point in time is not necessarily representative of the results that will be realized when the contracts are ultimately settled. Net gains and/or losses from foreign exchange derivative instruments used for hedging purposes, to the extent realized, will generally be offset by recognition of the hedged transaction.

#### Investment Price Risk

The Companies are subject to investment price risk due to securities held as investments in nuclear decommissioning and rabbi trust funds that are managed by third-party investment managers. These trust funds primarily hold marketable securities that are reported in the Companies' Consolidated Balance Sheets at fair value.

Dominion Energy recognized net investment gains (including investment income) on nuclear decommissioning and rabbi trust investments of \$409 million \$529 million, \$252 million and \$879 million for the nine three months ended September 30, 2023, March 31, 2024 and net investment losses (including investment income) on nuclear decommissioning and rabbi trust investments of \$1.2 billion and \$888 million for the nine months ended September 30, 2022 2023 and the year ended December 31, 2022 December 31, 2023, respectively. Net realized gains and losses include gains and losses from the sale of investments as well as any other-than-temporary declines in fair value. Dominion Energy recorded in AOCI and regulatory liabilities, a net decrease in unrealized gains on debt investments of \$14 million, \$253 million and \$196 million \$55 million for the nine three months ended September 30, 2023, nine months ended September 30, 2022 March 31, 2024 and a net increase of \$117 million and \$56 million for the year ended December 31, 2022 December 31, 2023 and the three months ended March 31, 2023, respectively.

Virginia Power recognized net investment gains (including investment income) on nuclear decommissioning and rabbi trust investments of \$206 million \$276 million, \$123 million and \$448 million for the nine three months ended September 30, 2023, March 31, 2024 and net investment losses (including investment income) on nuclear decommissioning trust investments of \$593 million and \$426 million for the nine months ended September 30, 2022 2023 and the year ended December 31, 2022 December 31, 2023, respectively. Net realized gains and losses include gains and losses from the sale of investments as well as any other-than-temporary declines in fair value. Virginia Power recorded in AOCI and regulatory liabilities, a net decrease in unrealized gains on debt investments of \$8 million, \$137 million and \$106 million \$32 million for the nine three months ended September 30, 2023, nine March 31, 2024 and a net increase of \$35 million and \$66 million for the for the three months ended September 30, 2022 March 31, 2023 and the year ended December 31, 2022 December 31, 2023, respectively.

Dominion Energy sponsors pension and other postretirement employee benefit plans that hold investments in trusts to fund employee benefit payments. Virginia Power employees participate in these plans. Differences between actual and expected returns on plan assets are accumulated and amortized during future periods. As such, any investment-related declines in these trusts will result in future increases in the net periodic cost recognized for such employee benefit plans and will be included in the determination of the amount of cash to be contributed to the employee benefit plans.

#### ITEM 4. CONTROLS AND PROCEDURES

Senior management of both Dominion Energy and Virginia Power, including Dominion Energy and Virginia Power's CEO and CFO, evaluated the effectiveness of each company's disclosure controls and procedures as of the end of the period covered by this report. Based on this evaluation process, each of Dominion Energy and Virginia Power's CEO and CFO have concluded that each company's disclosure controls and procedures are effective.

There were no changes that occurred during the last fiscal quarter that materially affected, or are reasonably likely to materially affect, Dominion Energy or Virginia Power's internal control over financial reporting.

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#### PART II. OTHER INFORMATION

##### ITEM 1. LEGAL PROCEEDINGS

From time to time, the Companies are parties to various legal, environmental or other regulatory proceedings, including in the ordinary course of business. SEC regulations require disclosure of certain environmental matters when a governmental authority is a party to the proceedings and such proceedings involve potential monetary sanctions that the Companies reasonably believe will exceed a specified threshold. Pursuant to the SEC regulations, the Companies use a threshold of \$1 million for such proceedings.

See the following for discussions on various legal, environmental and other regulatory proceedings to which the Companies are a party, which information is incorporated herein by reference:

- Notes 13 and 23 to the Consolidated Financial Statements and *Future Issues and Other Matters* in MD&A in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023**.
- Notes 13 and 17 to the Consolidated Financial Statements and *Future Issues and Other Matters* in MD&A in this report.

##### ITEM 1A. RISK FACTORS

The Companies' businesses are influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond the Companies' control. A number of these risk factors have been identified in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023**, which should be taken into consideration when reviewing the information contained in this report. **Other than the risk factor discussed below, there** **There** have been no material changes with regard to the risk factors previously disclosed in the Companies' Annual Report on Form 10-K for the year ended **December 31, 2022** **December 31, 2023**. For other factors that may cause actual results to differ materially from those indicated in any forward-looking statement or projection contained in this report, see *Forward-Looking Statements* in MD&A in this report.

**Dominion Energy may be unable to complete one or all the proposed sales of certain regulated gas distribution operations to Enbridge under the current terms and/or expected timing.** The ability of Dominion Energy to complete the East Ohio, PSNC and Questar Gas Transactions, each of which are not conditioned upon the completion of the others, is dependent upon receiving clearance or approval under or by the Hart-Scott-Rodino Act, CFIUS, FCC and applicable state utility commissions, including the North Carolina, Utah and Wyoming Commissions, as well as other customary closing and regulatory conditions. The ability to obtain the requisite regulatory approvals for each sale as well as the timing of such approvals is outside of Dominion Energy's control. In addition, the terms and conditions associated with such approvals may result in additional requirements or obligations which may be burdensome or potentially result in the inability to complete one or all of the proposed sales under the current terms and/or expected timing. Such events could negatively impact Dominion Energy's ability to implement certain of the recommendations in connection with the comprehensive business review announced in November 2022 as well as have a material adverse effect on Dominion Energy's reputation, its financial condition, results of operations or cash flows.

## ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

### Dominion Energy

#### Purchases of Equity Securities

Period	Total Number of Shares (or Units) Purchased <sup>(1)</sup>	Average Price Paid per Share (or Unit) <sup>(2)</sup>	Maximum Number (or Approximate Dollar Value)	
			Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	of Shares (or Units that May Yet Be Purchased under the Plans or Programs) <sup>(3)</sup>
7/1/23 - 7/31/23	1,059	\$ 51.79	—	\$ 0.92 billion
8/1/23 - 8/31/23	6,594	52.30	—	0.92 billion
9/1/23 - 9/30/23	95	47.88	—	0.92 billion
<b>Total</b>	<b>7,748</b>	<b>\$ 52.18</b>	—	<b>\$ 0.92 billion</b>

Period	Total Number of Shares (or Units) Purchased <sup>(1)</sup>	Average Price Paid per Share (or Unit) <sup>(2)</sup>	Maximum Number (or Approximate Dollar Value)	
			Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	of Shares (or Units that May Yet Be Purchased under the Plans or Programs) <sup>(3)</sup>
1/1/24 - 1/31/24	12,239	\$ 47.00	—	\$ 0.92 billion
2/1/24 - 2/29/24	57,852	46.68	—	0.92 billion
3/1/24 - 3/31/24	9,608	47.06	—	0.92 billion
<b>Total</b>	<b>79,699</b>	<b>\$ 46.78</b>	—	<b>\$ 0.92 billion</b>

(1) Represents shares of common stock that were tendered by employees to satisfy tax withholding obligations on vested restricted stock.

(2) Represents the weighted-average price paid per share.

(3) In November 2020, the Dominion Energy Board of Directors authorized the repurchase of up to \$1.0 billion of shares of common stock. This repurchase program has no expiration date or price or volume targets and may be modified, suspended or terminated at any time. Shares may be purchased through open market, privately negotiated transactions or otherwise at the discretion of management subject to prevailing market conditions, applicable securities laws and other factors.

## ITEM 5. OTHER INFORMATION

During the last fiscal quarter, none of the Companies' directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

On November 2, 2023, Virginia Power issued 8,256 shares of its common stock to Dominion Energy, the sole holder of Virginia Power's common stock, for an aggregate purchase price of approximately \$539 million in a transaction exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended. Virginia Power used the proceeds from the sale of the shares to reduce the aggregate amount outstanding under its intercompany credit facility with Dominion Energy. Virginia Power issued the shares pursuant to a Virginia Commission order authorizing Virginia Power to issue up to \$3.25 billion of common stock to Dominion Energy through the end of 2023 in order to maintain a common equity capitalization to total capitalization ratio of 52.10% in accordance with legislation enacted in Virginia in April 2023.<sup>76</sup>

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## ITEM 6. EXHIBITS

Exhibit Number	Description	Dominion Energy	Virginia Power
2.1	<a href="#">Purchase and Sale Equity Capital Contribution Agreement, dated as of September 5, 2023 February 21, 2024, by and between Dominion Energy, Inc. Virginia Electric and Enbridge Elephant Holdings, Power Company and Dunedin Member LLC (Exhibit 2.1, Form 8-K filed September 5, 2023 February 26, 2024, File No. 1-8489) 1-8489 and File No. 000-55337).</a>	X	
2.2	<a href="#">Purchase and Sale Agreement, dated as of September 5, 2023, by and between Dominion Energy, Inc. and Enbridge Parrot Holdings, LLC (Exhibit 2.2, Form 8-K filed September 5, 2023, File No. 1-8489).</a>	X	
2.3	<a href="#">Purchase and Sale Agreement, dated as of September 5, 2023, by and between Dominion Energy, Inc. and Enbridge Quail Holdings, LLC (Exhibit 2.3, Form 8-K filed September 5, 2023, File No. 1-8489).</a>	X	
3.1.a	<a href="#">Dominion Energy, Inc. Amended and Restated Articles of Incorporation, dated as of September 2, 2022 (Exhibit 3.1, Form 8-K filed September 2, 2022, File No. 1-8489).</a>	X	
3.1.b	<a href="#">Virginia Electric and Power Company Amended and Restated Articles of Incorporation, as in effect on October 30, 2014 (Exhibit 3.1.b, Form 10-Q filed November 3, 2014, File No. 1-2255).</a>	X	
3.2.a	<a href="#">Dominion Energy, Inc. Bylaws, as amended and restated, effective May 10, 2023 February 21, 2024 (Exhibit 3.1, 3.2.a, Form 8-K 10-K for the fiscal year ended December 31, 2023 filed May 11, 2023 February 21, 2024, File No. 1-8489).</a>	X	
3.2.b	<a href="#">Virginia Electric and Power Company Amended and Restated Bylaws, effective June 1, 2009 (Exhibit 3.1, Form 8-K filed June 3, 2009, File No. 1-2255).</a>	X	

4	Dominion Energy, Inc. and Virginia Electric and Power Company agree to furnish to the Securities and Exchange Commission upon request any other instrument with respect to long-term debt as to which the total amount of securities authorized does not exceed 10% of any of their total consolidated assets.	X	X
4.1	<a href="#">Senior Indenture, dated as of September 1, 2017, between Virginia Electric and Power Company and U.S. Bank National Association, as Trustee (Exhibit 4.1, Form 8-K filed September 13, 2017, File No.000-55337); First Supplemental Indenture, dated as of September 1, 2017 (Exhibit 4.2, Form 8-K filed September 13, 2017, File No.000-55337); Second Supplemental Indenture, dated as of March 1, 2018 (Exhibit 4.2, Form 8-K filed March 22, 2018, File No. 000-55337); Third Supplemental Indenture, dated as of November 1, 2018 (Exhibit 4.2, Form 8-K filed November 28, 2018, File No. 000-55337); Fourth Supplemental Indenture, dated as of July 1, 2019 (Exhibit 4.2, Form 8-K filed July 10, 2019, File No. 00-55337); Fifth Supplemental Indenture, dated as of December 1, 2019 (Exhibit 4.2, Form 8-K filed December 5, 2019, File No. 000-55337); Sixth Supplemental Indenture, dated as of December 1, 2020 (Exhibit 4.2, Form 8-K filed December 15, 2020, File No. 00-55337); Seventh Supplemental Indenture, dated as of November 1, 2021 (Exhibit 4.2, Form 8-K filed November 22, 2021, File No.000-55337); Eighth Supplemental Indenture, dated as of November 1, 2021 (Exhibit 4.3, Form 8-K filed November 22, 2021, File No.000-55337); Ninth Supplemental Indenture, dated as of January 1, 2022 (Exhibit 4.3, Form 8-K filed January 13, 2022, File No.000-55337); Tenth Supplemental Indenture, dated as of May 1, 2022, (Exhibit 4.2, Form 8-K filed May 31, 2022, File No. 000-55337); Eleventh Supplemental Indenture, dated as of May 1, 2022, (Exhibit 4.3, Form 8-K filed May 31, 2022, File No. 000-55337); Twelfth Supplemental Indenture, dated March 1, 2023 (Exhibit 4.2, Form 8-K filed March 30, 2023, File No. 000-55337); Thirteenth Supplemental Indenture, dated March 1, 2023 (Exhibit 4.3, Form 8-K filed March 30, 2023, File No. 000-55337); Fourteenth Supplemental Indenture, dated August 1, 2023 (Exhibit 4.2, Form 8-K filed August 10, 2023, File No. 000-55337); Fifteenth Supplemental Indenture, dated August 1, 2023 (Exhibit 4.3, Form 8-K filed August 10, 2023, File No. 000-55337); Sixteenth Supplemental Indenture, dated January 1, 2024 (Exhibit 4.2, Form 8-K filed January 8, 2024, File No. 000-55337); Seventeenth Supplemental Indenture, dated January 1, 2024 (Exhibit 4.3, Form 8-K filed January 8, 2024, File No. 000-55337).</a>	X	X
10.1	<a href="#">Form of 2024 Performance Grant Agreement under the 2024 Long-Term Incentive Program approved January 25, 2024 (filed herewith).</a>	X	
10.2	<a href="#">Form of 2024 Performance Share Award Agreement under the 2024 Long-Term Incentive Program approved January 25, 2024 (filed herewith).</a>	X	
10.3	<a href="#">Form of 2024 Performance Grant Agreement for Robert M. Blue under the 2024 Long-Term Incentive Program approved January 25, 2024 (filed herewith).</a>	X	
31.a	<a href="#">Certification by Chief Executive Officer of Dominion Energy, Inc. pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).</a>	X	

Number	Description	Energy	Power
31.b	<a href="#"><u>Certification by Chief Financial Officer of Dominion Energy, Inc. pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).</u></a>	X	
31.c	<a href="#"><u>Certification by Chief Executive Officer of Virginia Electric and Power Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).</u></a>	X	
31.d	<a href="#"><u>Certification by Chief Financial Officer of Virginia Electric and Power Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).</u></a>	X	
32.a	<a href="#"><u>Certification to the Securities and Exchange Commission by Chief Executive Officer and Chief Financial Officer of Dominion Energy, Inc. as required by Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith).</u></a>	X	
32.b	<a href="#"><u>Certification to the Securities and Exchange Commission by Chief Executive Officer and Chief Financial Officer of Virginia Electric and Power Company as required by Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith).</u></a>	X	
99	<a href="#"><u>Condensed consolidated earnings statements (filed herewith).</u></a>	X	X
101	The following financial statements from Dominion Energy, Inc.'s Quarterly Report on Form 10-Q for the quarter ended <span style="background-color: yellow;">September 30, 2023</span> <span style="background-color: green;">March 31, 2024</span> , filed on <span style="background-color: yellow;">November 8, 2023</span> <span style="background-color: green;">May 2, 2024</span> , formatted in iXBRL (Inline eXtensible Business Reporting Language): (i) Consolidated Statements of Income, (ii) Consolidated Statements of Comprehensive Income (iii) Consolidated Balance Sheets, (iv) Consolidated Statements of Equity, (v) Consolidated Statements of Cash Flows, and (vi) the Notes to Consolidated Financial Statements. The following financial statements from Virginia Electric and Power Company's Quarterly Report on Form 10-Q for the quarter ended <span style="background-color: yellow;">September 30, 2023</span> <span style="background-color: green;">March 31, 2024</span> , filed on <span style="background-color: yellow;">November 8, 2023</span> <span style="background-color: green;">May 2, 2024</span> , formatted in iXBRL (Inline eXtensible Business Reporting Language): (i) Consolidated Statements of Income, (ii) Consolidated Statements of Comprehensive Income, (iii) Consolidated Balance Sheets, (iv) Consolidated Statements of Common Shareholder's Equity (v) Consolidated Statements of Cash Flows, and (vi) the Notes to Consolidated Financial Statements.	X	X
104	Cover Page Interactive Data File formatted in iXBRL (Inline eXtensible Business Reporting Language) and contained in Exhibit 101.	X	X

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## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**DOMINION ENERGY, INC.**

Registrant

November 8, 2023 May 2, 2024

/s/ Michele L. Cardiff

Michele L. Cardiff

Senior Vice President, Controller and  
Chief Accounting Officer

**VIRGINIA ELECTRIC AND POWER COMPANY**

Registrant

November 8, 2023 May 2, 2024

/s/ Michele L. Cardiff

Michele L. Cardiff

Senior Vice President, Controller and  
Chief Accounting Officer

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**Exhibit 10.1**

**DOMINION ENERGY, INC.**

**2024 PERFORMANCE GRANT AGREEMENT**

THIS AGREEMENT, dated February XX, 2024, between Dominion Energy, Inc., a Virginia corporation (the "Company") and [Insert Name] ("Participant"), is made pursuant and subject to the provisions of the Dominion Energy, Inc. 2014 Incentive Compensation Plan and any amendments thereto (the "Plan"). All terms used in this Agreement that are defined in the Plan have the same meaning given to such terms in the Plan.

1. **Performance Grant.** Pursuant to the Plan, [Insert Number] Performance Share Units ("Target Amount") were awarded to the Participant on February XX, 2024 ("Date of Grant"), subject to the terms and conditions of the Plan, and subject further to the terms and conditions set forth in this Agreement and Exhibit A attached hereto. Each Performance Share Unit represents the right to receive a cash payment equivalent to the Fair Market Value of one share of Company Stock if the Performance Goals set forth in Section 4 and Exhibit A for the Performance Period are fulfilled. The actual number of Performance Share Units that may be earned may be from 0% to 200% of the Target Amount, depending on the achievement of the Performance Goals. The Performance Period for purposes of this Agreement is the period beginning on January 1, 2024 and ending on December 31, 2026.

2. **Performance Achievement and Time of Performance Share Unit Payment.** Upon the completion of the Performance Period, the Committee will determine the final achievement of the Performance Goals described in Section 4 and Exhibit A. The Company will then calculate the final number of Performance Share Units earned based on such Performance Goal achievement. Except as provided in Section 5(b) or 6, the appropriate number of Performance Share Units will be paid in cash to the Participant at a time determined by the Committee, but not later than March 15, 2027.

3. **Forfeiture.** Except as provided in Paragraphs 5 or 6, the Participant will forfeit any and all rights in the Performance Share Units if the Participant's employment with the Company or a Dominion Company terminates for any reason before the end of the Performance Period.

4. **Performance Goals.** The payout amount of the Performance Share Units will be based on the Performance Goal achievement of the Performance Criteria described in this Section 4 and the Performance Goal achievement of the Performance Criteria to be determined by the Committee and set forth on Exhibit A.

a. Relative TSR Performance. Relative Total Shareholder Return Performance ("Relative TSR Performance") will determine fifty percent (50%) of the Target Amount ("TSR Percentage"). Relative TSR Performance is defined below. The percentage of the TSR Percentage that will be paid out, if any, is based on the following table:

Relative TSR Performance	Percentage Payout
Percentile Ranking	of TSR Percentage
85 <sup>th</sup> or above	200%
50 <sup>th</sup>	100%
25 <sup>th</sup>	50%
Below 25 <sup>th</sup>	0%

To the extent that the Company's Relative TSR Performance ranks in a percentile between the 25<sup>th</sup> and 85<sup>th</sup> percentile in the table above, then the TSR Percentage payout will be interpolated between the corresponding TSR Percentage payout set forth above. Relative TSR Performance will be measured based on where the Company's total shareholder return during the Performance Period ranks in relation to the total shareholder returns of the companies that are members of the Company's compensation peer group as of the Date of Grant as set forth below (the "Comparison Companies"):

Ameren Corporation Eversource Energy  
American Electric Power Company Exelon Corporation  
CenterPoint Energy FirstEnergy Corporation  
CMS Energy Corporation NextEra Energy  
Consolidated Edison Company Public Service Enterprise Group

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DTE Energy Southern Company  
Duke Energy Corporation WEC Energy Group  
Edison International Xcel Energy  
Entergy Corporation

The Comparison Companies shall be adjusted during the Performance Period as follows:

- (i) In the event of a merger, acquisition or business combination transaction of a Comparison Company with or by another Comparison Company, effective upon the public announcement of the transaction, the surviving entity shall remain a Comparison Company and the non-surviving entity shall cease to be a Comparison Company (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the non-surviving company shall be retroactively reinstated as a Comparison Company);
- (ii) If it is publicly announced that a Comparison Company will be acquired by another company that is not a Comparison Company, or in the event a "going private transaction" is publicly announced where the Comparison Company will not be the surviving entity or will otherwise no longer be publicly traded, the company shall cease to be a Comparison Company as of the date such announcement is made (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the company shall be retroactively reinstated as a Comparison Company);
- (iii) In the event of a spinoff, divestiture, or sale of a substantial portion of assets of a Comparison Company, the Comparison Company shall no longer be a Comparison Company if the company's reported revenue (in its GAAP accounts) for the four most recently reported quarters ending on or before the last day of the Performance Period falls below 40% of Dominion Energy's reported revenue (in its GAAP accounts) for the four most recently reported quarters on or before the last day of the Performance Period; and
- (iv) In the event of a bankruptcy of a Comparison Company, such company shall remain a Comparison Company and its stock price will continue to be tracked for purposes of Relative TSR Performance. If the company liquidates, it will

remain a Comparison Company and its stock price will be reduced to zero for the remaining Performance Period.

Total shareholder return consists of the difference between the value of a share of common stock at the beginning (the volume-weighted average price (VWAP) of the first 20 trading days of the Performance Period) and end (the VWAP of the last 20 trading days of the Performance Period), plus the value of gross dividends paid as if reinvested in stock and other appropriate adjustments for such events as stock splits. For purposes of Relative TSR Performance, the total shareholder return of the Company and the Comparison Companies will be calculated using data from Bloomberg or another comparable source. As soon as practicable after the completion of the Performance Period, the total shareholder returns of the Comparison Companies will be calculated and ranked from highest to lowest by the Committee. The Company's total shareholder return will then be ranked in terms of which percentile it would have placed in among the Comparison Companies.

b. Non-Carbon Emitting Generation Capacity Performance. Non-Carbon Emitting Generation Capacity Performance ("NCGC Performance") will determine ten percent (10%) of the Target Amount ("NCGC Performance Percentage"). NCGC Performance is defined in Exhibit A. The percentage of the NCGC Performance Percentage that will be paid out, if any, is based on the following table:

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<u>NCGC Performance</u>	<u>Percentage Payout of NCGC Performance</u>
	<u>Percentage</u>
Maximum (50% or above)	200%
Target Range (38% - 45%)	100%
Minimum (35%)	50%
Below Minimum	0%

To the extent the Company's NCGC Performance is greater than the Minimum and less than the Target Range, or greater than Target Range but less than the Maximum, the NCGC Performance Percentage payout will be interpolated between the corresponding Percentage Payout of NCGC Performance Percentage ranges set forth above.

NCGC Performance means the Company's Non-Carbon Emitting Generation Capacity Percentage as determined as of the last day of the Performance Period.

Non-Carbon Emitting Generation Capacity Percentage means the percentage determined by dividing the Company's Non-Carbon Emitting Generation Capacity by its Net Generation Capacity.

The Company's Non-Carbon Emitting Generation Capacity means its wind, solar, nuclear and conventional hydro generation capacity.

The Company's Net Generation Capacity means its total generation capacity minus pumped hydro/battery storage.

Capacity means megawatt (MW) capacity from (x) in-service facilities as of the last day of the Performance Period plus (y) facilities proposed to be in-service by the last day of the Performance Period and submitted for regulatory approval (even if subsequently rejected). A facility will only be counted once in any given Performance Period.

Megawatts (MWs) that are not intermittent resources are defined as installed summer maximum capability (capacity). MWs for intermittent renewable resources are defined as the original installed or proposed nameplate capacity. MWs included in the calculation will be those owned by or serving Dominion Energy regulated entities (by contract or agreement), and include the following: Cost of Service, Ringfence Projects, Power Purchase Agreements (PPAs), Distributed Energy Resources (DERs), and Behind the Meter Generation (Non-utility generators). Detailed tracking will be in place to ensure that MW are not counted more than once in the calculation. This NCGC goal, and the associated Percentage Payout, is subject to possible revisions or adjustments, at the Committee's sole discretion, if generation retirements do not occur as currently planned during the Performance Period.

5. Retirement, Involuntary Termination without Cause, Death or Disability.

a. Retirement or Involuntary Termination without Cause. Except as provided in Section 6, if the Participant Retires (as such term is defined in Section 9(b) below) during the Performance Period or if the Participant's employment is involuntarily terminated by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) during the Performance Period and the Participant would have been eligible for a payment if the Participant had remained employed until the end of the Performance Period, the Participant will receive a pro-rated payout of the Participant's Performance Grant equal to the number of Performance Share Units the Participant would have earned had the Participant remained employed until the end of the Performance Period, multiplied by a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant's Retirement or termination of employment, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period. Payment will occur after the end of the Performance Period at the time provided in Section 2 based on the Performance Goal achievement approved by the Committee. If the Participant Retires, however, no payout will occur if the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines

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that the Participant's Retirement is detrimental to the Company. Any potential Performance Share Units not paid in accordance with the terms of this Paragraph 5(a) will be forfeited.

b. Death or Disability. If, while employed by the Company or a Dominion Company, a Participant dies or becomes Disabled (as defined in Section 9(b) below) during the Performance Period, a number of Performance Share Units will be paid to the Participant or the Participant's Beneficiary equal to the product of (i) and (ii) where:

(i) is the number of units that would be earned based on the predicted performance used for determining the compensation cost recognized by the Company for this Performance Grant for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the event; and

(ii) is a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant's death or Disability, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period.

Any potential Performance Share Units not paid in accordance with the terms of this Section 5(b) will be forfeited. Performance Share Units will be paid as soon as administratively feasible (and in any event within sixty (60) days) after the date of the Participant's death or Disability.

6. Qualifying Change of Control. This Section 6 shall specify the effect of a Qualifying Change of Control upon this Performance Grant Agreement. In the event of the Participant's involuntary termination by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) within two years following a Qualifying Change of Control, a number of the Performance Share Units will be paid to the Participant equal to the greater of (i) the Target Amount or (ii) the number of units that would be earned at the end of the Performance Period if the predicted performance used for determining the compensation cost recognized by the Company for this award for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the termination of employment was the actual performance for the Performance Period. Payment will occur on or as soon as administratively feasible (but in any event within sixty (60) days) following the termination of employment. Any potential Performance Share Units not paid in accordance with the terms of this Section 6 will be forfeited.

7. **Termination for Cause.** Notwithstanding any provision of this Agreement to the contrary, if the Participant's employment with the Company or a Dominion Company is terminated for Cause (as defined by the Employment Continuity Agreement between the Participant and the Company), the Participant will forfeit all rights to Performance Share Units awarded pursuant to this Agreement.

8. **Clawback of Award Payment.**

- a. **Restatement of Financial Statements.** If the Company's financial statements are required to be restated at any time within a two (2) year period following the end of the Performance Period as a result of fraud or intentional misconduct, the Committee may, in its discretion, based on the facts and circumstances surrounding the restatement, direct the Company to recover all or a portion of the payment from the Participant if the Participant's conduct directly caused or partially caused the need for the restatement.
- b. **Fraudulent or Intentional Misconduct.** If the Company determines that the Participant has engaged in fraudulent or intentional misconduct related to or materially affecting the Company's business operations or the Participant's duties at the Company, the Committee may, in its discretion, based on the facts and circumstances surrounding the misconduct, direct the Company to withhold payment of all or a portion of the Performance Share Units granted pursuant to this Agreement, or if units have been paid, to recover all or a portion of the payment from the Participant.
- c. **Recovery of Payout.** The Company reserves the right to recover a Performance Grant payout pursuant to this Section 8 by (i) seeking recovery of the payment from the

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Participant; (ii) reducing the amount that would otherwise be payable to the Participant under another Company benefit plan or compensation program to the extent permitted by applicable law; (iii) withholding future annual and long-term incentive awards or salary increases; or (iv) taking any combination of these actions.

- d. **No Limitation on Remedies.** The Company's right to recovery pursuant to this Section 8 shall be in addition to, and not in lieu of, actions the Company may take to remedy or discipline a Participant's misconduct including, but not limited to, termination of employment or initiation of a legal action for breach of fiduciary duty.
- e. **Subject to Clawback Policy.** The Performance Share Units granted under this Agreement are subject to any clawback policies the Company may adopt in order to conform to the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and resulting rules issued by the Securities and Exchange Commission or national securities exchanges thereunder and that the Company determines should apply to this Agreement.

9. **Terms and Conditions.**

- a. **Nontransferability.** Except as provided in Section 5, this award of Performance Share Units is not transferable and is subject to a substantial risk of forfeiture until the end of the Performance Period.
- b. **Certain Definitions.**
  - (i) **Retirement.** For purposes of this Agreement, the term Retire or Retirement means a voluntary termination of employment on a date when the Participant is eligible for early or normal retirement benefits under the terms of the Company Pension Plan (as defined below), or would be eligible if any crediting of deemed additional years of age or service applicable to the Participant under a supplemental retirement plan of the Company was applied under the Company Pension Plan, as in effect at the time of the determination, or, for a Participant who is not eligible to participate in a Company Pension Plan, a voluntary termination of employment on or after age 55, unless (in each case) the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's retirement is detrimental to the Company. "Company Pension Plan" means the applicable pension plan of the Company or its subsidiaries, if any, in which the Participant is eligible to participate as of the Date of Grant, which may include either the Dominion Energy Pension Plan or the SCANA Corporation Retirement Plan or any successor thereto, but excluding the cash balance portion of any such plan.

(ii) Disabled or Disability. For purposes of this Agreement, the term "Disabled" or "Disability" means a disability as defined under Treasury Regulation Section 1.409A-3(i)(4). The Committee will determine whether or not a Disability exists and its determination will be conclusive and binding on the Participant.

- c. Tax Withholding. The Company will withhold Applicable Withholding Taxes from the payout of Performance Share Units.
- d. No Right to Continued Employment. This Agreement does not confer upon the Participant any right with respect to continuance of employment by the Company, nor will it interfere in any way with the right of the Company to terminate the Participant's employment at any time.
- e. Change in Capital Structure. The number and fair market value of Performance Share Units awarded by this Agreement will be automatically adjusted as provided in Section 18(a) of the Plan if the Company has a change in capital structure.
- f. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Virginia, other than its choice of law provisions.

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- g. Conflicts. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan will govern.
- h. Participant Bound by Plan. By accepting this Agreement, Participant hereby acknowledges receipt of a copy of the prospectus and Plan document accessible on the Company Intranet and agrees to be bound by all the terms and provisions thereof.
- i. Binding Effect. This Agreement will be binding upon and inure to the benefit of the legatees, distributees, and personal representatives of the Participant and the successors of the Company.
- k. Performance Goal Adjustments. Pursuant to Section 10(c) of the Plan, the Committee may at any time, in its sole discretion, make any adjustments to the Performance Goals set forth in this award, or to the calculation of the Company's financial or other results for the Performance Period or any portion thereof, or may reduce or increase any applicable Percentage Payouts, in order to reflect any unusual or infrequent events, such as or relating to new legislation, regulatory orders/outcomes, asset write-offs, weather, storms, supply chain disruptions, commodity prices, or mergers, acquisitions or dispositions involving the Company, that were not contemplated at the time of grant.
- l. Deferred Payouts. If a Participant who has become entitled to a payout of this Performance Grant has previously elected to defer receipt of all or a portion of the Performance Share Units under the Dominion Energy, Inc. Deferred Compensation Plan ("Deferred Compensation Plan"), then, in lieu of a cash payment to the Participant as otherwise described in this Agreement, the payment amount of the Performance Share Units (or applicable portion thereof) will be credited to the Participant's book-entry account under the Deferred Compensation Plan as of the date such units would otherwise have been paid to the Participant.
- m. Section 409A. This Agreement and the Performance Share Unit award arrangement described herein is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended ("Code Section 409A"), and shall be interpreted to the maximum extent possible in accordance with such intent. To the extent necessary to comply with Code Section 409A, no payment will be made earlier than six months after a Participant's termination of employment other than for death if the award is subject to Code Section 409A and the Participant is a "specified employee" (within the meaning of Code Section 409A(a)(2)(B)(i)).
- n. Dividend Equivalents. The Participant shall have the right to receive dividend equivalents, if any, which shall be credited to an account established on behalf of the Participant and subject to the same vesting and other terms and conditions as the underlying award described herein. Dividend equivalents shall be paid in cash.

**EXHIBIT A****DOMINION ENERGY, INC.****2024 PERFORMANCE GRANT AGREEMENT****PERFORMANCE CRITERIA**Cumulative Operating EPS Performance

Cumulative Operating Earnings Per Share Performance ("Cumulative Operating EPS Performance") will determine forty percent (40%) of the Target Amount ("Cumulative Operating EPS Percentage"). Cumulative Operating EPS Performance is defined below. The percentage of the Cumulative Operating EPS Percentage that will be paid out, if any, is based on the following table:

<u>Cumulative Operating EPS Performance</u>	<u>Percentage Payout of Cumulative Operating EPS</u>
	<u>Percentage</u>
	200%
	100%
	50%
	0%

To the extent the Company's Cumulative Operating EPS Performance is greater than the Minimum and less than the Target, or greater than the Target and less than the Maximum, the Cumulative Operating EPS Percentage payout will be interpolated between the corresponding Percentage Payout of Cumulative Operating EPS Percentage ranges set forth above.

Cumulative Operating EPS Performance

Cumulative Operating EPS Performance means the sum of the Company's operating earnings per share as disclosed on Schedule 1 of the Company's Earnings Release Kit for each of the fiscal years during the Performance Period.

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**Exhibit 10.2****DOMINION ENERGY, INC.****2024 PERFORMANCE SHARE AWARD AGREEMENT**

THIS AGREEMENT, dated February XX, 2024, between Dominion Energy, Inc., a Virginia corporation (the "Company") and [Insert Name] ("Participant"), is made pursuant and subject to the provisions of the Dominion Energy, Inc. 2014 Incentive Compensation Plan and any amendments thereto (the "Plan"). All terms used in this Agreement that are defined in the Plan have the same meaning given to such terms in the Plan.

1. Performance Share Award. Pursuant to the Plan, [Insert Number] Performance Shares ("Target Amount") were awarded to the Participant on February XX, 2024 ("Date of Grant"), subject to the terms and conditions of the Plan, and subject further to the terms and conditions set forth in this Agreement and Exhibit A attached hereto. Performance Shares are Company Stock that will be issued if the Performance Goals set forth in Section 4 and Exhibit A for the Performance Period are fulfilled. The actual number of Performance Shares that may be issued may be from 0% to 200% of the Target Amount, depending on the achievement of the Performance Goals. The Performance Period for purposes of this Agreement is the period beginning on January 1, 2024 and ending on December 31, 2026.

2. **Performance Achievement and Time of Performance Share Issuance.** Upon the completion of the Performance Period, the

Committee will determine the final achievement of the Performance Goals described in Section 4 and Exhibit A. The Company will then calculate the final number of Performance Shares to be issued based on such Performance Goal achievement. Except as provided in Section 5(b) or 6, the appropriate number of Performance Shares will be issued to the Participant at a time determined by the Committee, but not later than March 15, 2027.

3. **Forfeiture.** Except as provided in Paragraphs 5 or 6, the Participant will forfeit any and all rights in the Performance Shares if the Participant's employment with the Company or a Dominion Company terminates for any reason before the end of the Performance Period.

4. **Performance Goals.** Issuance of Performance Shares will be based on the Performance Goal achievement of the Performance Criteria described in this Section 4 and the Performance Goal achievement of the Performance Criteria to be determined by the Committee and set forth on Exhibit A.

a. **Relative TSR Performance.** Relative Total Shareholder Return Performance ("Relative TSR Performance") will determine fifty percent (50%) of the Target Amount ("TSR Percentage"). Relative TSR Performance is defined in Exhibit A. The percentage of the TSR Percentage that will be paid out, if any, is based on the following table:

Relative TSR Performance	Percentage Payout
Percentile Ranking	of TSR Percentage
85 <sup>th</sup> or above	200%
50 <sup>th</sup>	100%
25 <sup>th</sup>	50%
Below 25 <sup>th</sup>	0%

To the extent that the Company's Relative TSR Performance ranks in a percentile between the 25<sup>th</sup> and 85<sup>th</sup> percentile in the table above, then the TSR Percentage payout will be interpolated between the corresponding TSR Percentage payout set forth above. Relative TSR Performance will be measured based on where the Company's total shareholder return during the Performance Period ranks in relation to the total shareholder returns of the companies that are members of the Company's compensation peer group as of the Date of Grant as set forth below (the "Comparison Companies"):

Ameren Corporation Eversource Energy  
American Electric Power Company Exelon Corporation  
CenterPoint Energy FirstEnergy Corporation  
CMS Energy Corporation NextEra Energy  
Consolidated Edison Company Public Service Enterprise Group  
DTE Energy Southern Company  
Duke Energy Corporation WEC Energy Group

Edison International Xcel Energy

Entergy Corporation

The Comparison Companies shall be adjusted during the Performance Period as follows:

- (i) In the event of a merger, acquisition or business combination transaction of a Comparison Company with or by another Comparison Company, effective upon the public announcement of the transaction, the surviving entity shall remain a Comparison Company and the non-surviving entity shall cease to be a Comparison Company (provided that, if the pro transaction is subsequently terminated before the Relative TSR Performance is calculated, then the non-surviving company shall be retroactively reinstated as a Comparison Company);
- (ii) If it is publicly announced that a Comparison Company will be acquired by another company that is not a Comparison Company, or in the event a "going private transaction" is publicly announced where the Comparison Company will not be a surviving entity or will otherwise no longer be publicly traded, the company shall cease to be a Comparison Company.

date such announcement is made (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the company shall be retroactively reinstated as a Comparison Company);

- (iii) In the event of a spinoff, divestiture, or sale of a substantial portion of assets of a Comparison Company, the Comparison Company shall no longer be a Comparison Company if the company's reported revenue (in its GAAP accounts) for the most recently reported quarters ending on or before the last day of the Performance Period falls below 40% of Dominion Energy's reported revenue (in its GAAP accounts) for the four most recently reported quarters on or before the last day of the Performance Period; and
- (iv) In the event of a bankruptcy of a Comparison Company, such company shall remain a Comparison Company and its stock price will continue to be tracked for purposes of Relative TSR Performance. If the company liquidates, it will remain a Comparison Company and its stock price will be reduced to zero for the remaining Performance Period.

Total shareholder return consists of the difference between the value of a share of common stock at the beginning (the volume-weighted average price (VWAP) of the first 20 trading days of the Performance Period) and end (the VWAP of the last 20 trading days of the Performance Period), plus the value of gross dividends paid as if reinvested in stock and other appropriate adjustments for such events as stock splits. For purposes of Relative TSR Performance, the total shareholder return of the Company and the Comparison Companies will be calculated using data from Bloomberg or another comparable source. As soon as practicable after the completion of the Performance Period, the total shareholder returns of the Comparison Companies will be calculated and ranked from highest to lowest by the Committee. The Company's total shareholder return will then be ranked in terms of which percentile it would have placed in among the Comparison Companies.

b. Non-Carbon Emitting Generation Capacity Performance. Non-Carbon Emitting Generation Capacity Performance ("NCGC Performance") will determine ten percent (10%) of the Target Amount ("NCGC Performance Percentage"). NCGC Performance is defined in Exhibit A. The percentage of the NCGC Performance Percentage that will be paid out, if any, is based on the following table:

<u>NCGC Performance</u>	<u>Percentage Payout of NCGC Performance</u>
<u>Percentage</u>	
Maximum (50% or above)	200%
Target Range (38% - 45%)	100%
Minimum (35%)	50%
Below Minimum	0%

To the extent the Company's NCGC Performance is greater than the Minimum and less than the Target Range, or greater than Target Range but less than the Maximum, the NCGC Performance Percentage payout

will be interpolated between the corresponding Percentage Payout of NCGC Performance Percentage ranges set forth above.

NCGC Performance means the Company's Non-Carbon Emitting Generation Capacity Percentage as determined as of the last day of the Performance Period.

Non-Carbon Emitting Generation Capacity Percentage means the percentage determined by dividing the Company's Non-Carbon Emitting Generation Capacity by its Net Generation Capacity.

The Company's Non-Carbon Emitting Generation Capacity means its wind, solar, nuclear and conventional hydro generation capacity.

The Company's Net Generation Capacity means its total generation capacity minus pumped hydro/battery storage.

Capacity means megawatt (MW) capacity from (x) in-service facilities as of the last day of the Performance Period plus (y) facilities proposed to be in-service by the last day of the Performance Period and submitted for regulatory approval (even if subsequently rejected). A facility will only be counted once in any given Performance Period.

Megawatts (MWs) that are not intermittent resources are defined as installed summer maximum capability (capacity). MWs for intermittent renewable resources are defined as the original installed or proposed nameplate capacity. MWs included in the calculation

will be those owned by or serving Dominion Energy regulated entities (by contract or agreement), and include the following: Cost of Service, Ringfence Projects, Power Purchase Agreements (PPAs), Distributed Energy Resources (DERs), and Behind the Meter Generation (Non-utility generators). Detailed tracking will be in place to ensure that MW are not counted more than once in the calculation. This NCGC goal, and the associated Percentage Payout, is subject to possible revisions or adjustments, at the Committee's sole discretion, if generation retirements do not occur as currently planned during the Performance Period.

5. Retirement, Involuntary Termination without Cause, Death or Disability.

a. Retirement or Involuntary Termination without Cause. Except as provided in Section 6, if the Participant Retires (as such term is defined in Section 9(b) below) during the Performance Period or if the Participant's employment is involuntarily terminated by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) during the Performance Period and the Participant would have been eligible for a payment if the Participant had remained employed until the end of the Performance Period, the Participant will receive a pro-rated payout of the Participant's Performance Share Award equal to the number of Performance Shares the Participant would have received had the Participant remained employed until the end of the Performance Period, multiplied by a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant's Retirement or termination of employment, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period. Shares will be issued after the end of the Performance Period at the time provided in Section 2 based on the Performance Goal achievement approved by the Committee. If the Participant Retires, however, no shares will be issued if the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's Retirement is detrimental to the Company. Any potential Performance Shares not issued in accordance with the terms of this Paragraph 5(a) will be forfeited.

b. Death or Disability. If, while employed by the Company or a Dominion Company, a Participant dies or becomes Disabled (as defined in Section 9(b) below) during the Performance Period, a number of Performance Shares will be issued to the Participant or the Participant's Beneficiary equal to the product of (i) and (ii) where:

(i) is the number of shares that would be issued based on the predicted performance used for determining the compensation cost recognized by the Company for this Performance Share Award for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the event; and

(ii) is a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant's death or Disability, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period.

Any potential Performance Shares not issued in accordance with the terms of this Section 5(b) will be forfeited. Performance Shares will be issued as soon as administratively feasible (and in any event within sixty (60) days) after the date of the Participant's death or Disability.

6. Qualifying Change of Control. This Section 6 shall specify the effect of a Qualifying Change of Control upon this Performance Share Award. In the event of the Participant's involuntary termination by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) within two years following a Qualifying Change of Control, a number of the Performance Shares will be issued to the Participant equal to the greater of (i) the Target Amount or (ii) the number of shares that would be issued at the end of the Performance Period if the predicted performance used for determining the compensation cost recognized by the

Company for this award for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the termination of employment was the actual performance for the Performance Period. The Performance Shares will be issued on or as soon as administratively feasible (but in any event within sixty (60) days) following the termination of employment. Any potential Performance Shares not issued in accordance with the terms of this Section 6 will be forfeited.

7. Termination for Cause. Notwithstanding any provision of this Agreement to the contrary, if the Participant's employment with the Company or a Dominion Company is terminated for Cause (as defined by the Employment Continuity Agreement between the Participant and the Company), the Participant will forfeit all rights to Performance Shares awarded pursuant to this Agreement.

8. Clawback of Award Payment.

- a. Restatement of Financial Statements. If the Company's financial statements are required to be restated at any time within a two (2) year period following the end of the Performance Period as a result of fraud or intentional misconduct, the Committee may, in its discretion, based on the facts and circumstances surrounding the restatement, direct the Company to recover all or a portion of the issued (vested) shares from the Participant if the Participant's conduct directly caused or partially caused the need for the restatement.
- b. Fraudulent or Intentional Misconduct. If the Company determines that the Participant has engaged in fraudulent or intentional misconduct related to or materially affecting the Company's business operations or the Participant's duties at the Company, the Committee may, in its discretion, based on the facts and circumstances surrounding the misconduct, direct the Company to withhold issuance of all or a portion of the Performance Shares granted pursuant to this Agreement, or if shares have been issued, to recover all or a portion of the shares from the Participant.
- c. Recovery of Payout. The Company reserves the right to recover a Performance Share Award payout pursuant to this Section 8 by (i) seeking recovery of the vested shares from the Participant; (ii) reducing the amount that would otherwise be payable to the Participant under another Company benefit plan or compensation program to the extent permitted by applicable law; (iii) withholding future annual and long-term incentive awards or salary increases; or (iv) taking any combination of these actions.
- d. No Limitation on Remedies. The Company's right to recovery pursuant to this Section 8 shall be in addition to, and not in lieu of, actions the Company may take to remedy or discipline a Participant's misconduct including, but not limited to, termination of employment or initiation of a legal action for breach of fiduciary duty.
- e. Subject to Clawback Policy. The Performance Shares granted under this Agreement are subject to any clawback policies the Company may adopt in order to conform to the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and resulting rules issued by the Securities and Exchange Commission or

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national securities exchanges thereunder and that the Company determines should apply to this Agreement.

9. Terms and Conditions.

- a. Nontransferability; No Shareholder Rights. Except as provided in Section 5, this award of Performance Shares is not transferable and is subject to a substantial risk of forfeiture until the end of the Performance Period. A Participant shall not have any rights as a shareholder with respect to the Performance Shares that may be issued under this Agreement unless and until such shares have actually been issued to the Participant after the end of the Performance Period as provided herein.
- b. Certain Definitions.
  - (i) Retirement. For purposes of this Agreement, the term Retire or Retirement means a voluntary termination of employment on a date when the Participant is eligible for early or normal retirement benefits under the terms of the Company Pension Plan (as defined below), or would be eligible if any crediting of deemed additional years of age or service applicable to the Participant under a supplemental retirement plan of the Company was applied under the Company Pension Plan, as in

effect at the time of the determination, or, for a Participant who is not eligible to participate in a Company Pension Plan, a voluntary termination of employment on or after age 55, unless (in each case) the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's retirement is detrimental to the Company. "Company Pension Plan" means the applicable pension plan of the Company or its subsidiaries, if any, in which the Participant is eligible to participate as of the Date of Grant, which may include either the Dominion Energy Pension Plan or the SCANA Corporation Retirement Plan or any successor thereto, but excluding the cash balance portion of any such plan.

(ii) Disabled or Disability. For purposes of this Agreement, the term "Disabled" or "Disability" means a disability as defined under Treasury Regulation Section 1.409A-3(i)(4). The Committee will determine whether or not a Disability exists and its determination will be conclusive and binding on the Participant.

c. Delivery of Shares.

(i) Share Delivery. Within the applicable time periods after the end of the Performance Period or after the occurrence of an event described in Sections 5 or 6 as described above, the Company will deliver to the Participant (or in the event of the Participant's death, the Participant's Beneficiary) the appropriate number of shares of Company Stock.

(ii) Withholding of Taxes. No Company Stock will be delivered until the Participant (or the Participant's Beneficiary) has paid to the Company the amount that must be withheld under federal, state and local income and employment tax laws (the "Applicable Withholding Taxes") or the Participant and the Company have made satisfactory arrangements for the payment of such taxes. Unless the Participant makes an alternative election, the Company will retain the number of Performance Shares (valued at their Fair Market Value) required to satisfy the Applicable Withholding Taxes. As an alternative to the Company retaining shares, the Participant or the Participant's Beneficiary may elect to (i) deliver shares of Company stock (valued at their Fair Market Value) or (ii) make a cash payment to satisfy Applicable Withholding Taxes.

d. Fractional Shares. Fractional shares of Company Stock will not be issued.

e. No Right to Continued Employment. This Agreement does not confer upon the Participant any right with respect to continuance of employment by the Company, nor will it interfere in any way with the right of the Company to terminate the Participant's employment at any time.

f. Change in Capital Structure. The number and fair market value of Performance Shares awarded by this Agreement will be automatically adjusted as provided in Section 18(a) of the Plan if the Company has a change in capital structure.

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g. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Virginia, other than its choice of law provisions.

h. Conflicts. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan will govern.

i. Participant Bound by Plan. By accepting this Agreement, Participant hereby acknowledges receipt of a copy of the prospectus and Plan document accessible on the Company Intranet and agrees to be bound by all the terms and provisions thereof.

j. Binding Effect. This Agreement will be binding upon and inure to the benefit of the legatees, distributees, and personal representatives of the Participant and the successors of the Company.

k. Performance Goal Adjustments. Pursuant to Section 10(c) of the Plan, the Committee may at any time, in its sole discretion, make any adjustments to the Performance Goals set forth in this award, or to the calculation of the Company's financial or other results for the Performance Period or any portion thereof, or may reduce or increase any applicable Percentage Payouts, in order to reflect any unusual or infrequent events, such as or relating to new legislation, regulatory orders/outcomes, asset write-offs, weather, storms, supply chain disruptions, commodity

prices, or mergers, acquisitions or dispositions involving the Company, that were not contemplated at the time of grant.

- I. Deferred Payouts. If a Participant who has become entitled to a payout of their Performance Share Award has previously elected to defer receipt of all or a portion of the Performance Shares under the Dominion Energy, Inc. Deferred Compensation Plan ("Deferred Compensation Plan"), then, in lieu of issuing shares to the Participant as otherwise described in this Agreement, the Performance Shares (or applicable portion thereof) will be credited to the Participant's book-entry account under the Deferred Compensation Plan as of the date such shares would otherwise have been issued to the Participant.
- m. Section 409A. This Agreement and the Performance Share Award arrangement described herein is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended ("Code Section 409A"), and shall be interpreted to the maximum extent possible in accordance with such intent. To the extent necessary to comply with Code Section 409A, no payment will be made earlier than six months after a Participant's termination of employment other than for death if the award is subject to Code Section 409A and the Participant is a "specified employee" (within the meaning of Code Section 409A(a)(2)(B)(i)).
- n. Dividend Equivalents. The Participant shall have the right to receive dividend equivalents, if any, which shall be credited to an account established on behalf of the Participant and subject to the same vesting and other terms and conditions as the underlying award described herein. Dividend equivalents shall be paid in cash.

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#### EXHIBIT A

**DOMINION ENERGY, INC.**  
**2024 PERFORMANCE SHARE AWARD AGREEMENT**  
**PERFORMANCE CRITERIA**  
**Cumulative Operating EPS Performance**

Cumulative Operating Earnings Per Share Performance ("Cumulative Operating EPS Performance") will determine forty percent (40%) of the Target Amount ("Cumulative Operating EPS Percentage"). Cumulative Operating EPS Performance is defined below. The percentage of the Cumulative Operating EPS Percentage that will be paid out, if any, is based on the following table:

<u>Cumulative Operating EPS Performance</u>	<u>Percentage Payout of Cumulative Operating EPS</u>
	<u>Percentage</u>
	200%
	100%
	50%
	0%

To the extent the Company's Cumulative Operating EPS Performance is greater than the Minimum and less than the Target, or greater than the Target and less than the Maximum, the Cumulative Operating EPS Percentage payout will be interpolated between the corresponding Percentage Payout of Cumulative Operating EPS Percentage ranges set forth above.

Cumulative Operating EPS Performance

Cumulative Operating EPS Performance means the sum of the Company's operating earnings per share as disclosed on Schedule 1 of the Company's Earnings Release Kit for each of the fiscal years during the Performance Period.

**DOMINION ENERGY, INC.**  
**CEO 2024 PERFORMANCE GRANT AGREEMENT**

THIS AGREEMENT, dated February XX, 2024, between Dominion Energy, Inc., a Virginia corporation (the "Company") and **Robert M. Blue** ("Participant"), is made pursuant and subject to the provisions of the Dominion Energy, Inc. 2014 Incentive Compensation Plan and any amendments thereto (the "Plan"). All terms used in this Agreement that are defined in the Plan have the same meaning given to such terms in the Plan.

1. **Performance Grant.** Pursuant to the Plan, **[Insert Number]** Performance Share Units ("Target Amount") were awarded to the Participant on February XX, 2024 ("Date of Grant"), subject to the terms and conditions of the Plan, and subject further to the terms and conditions set forth in this Agreement and Exhibit A attached hereto. Each Performance Share Unit represents the right to receive a cash payment equivalent to the Fair Market Value of one share of Company Stock if the Performance Goals set forth in Section 4 and Exhibit A for the Performance Period are fulfilled. The actual number of Performance Share Units that may be earned may be from 0% to 200% of the Target Amount, depending on the achievement of the Performance Goals. The Performance Period for purposes of this Agreement is the period beginning on January 1, 2024 and ending on December 31, 2026.

2. **Performance Achievement and Time of Performance Share Unit Payment.** Upon the completion of the Performance Period, the Committee will determine the final achievement of the Performance Goals described in Section 4 and Exhibit A. The Company will then calculate the final number of Performance Share Units earned based on such Performance Goal achievement. Except as provided in Section 5(b) or 6, the appropriate number of Performance Share Units will be paid in cash to the Participant at a time determined by the Committee, but not later than March 15, 2027.

3. **Forfeiture.** Except as provided in Paragraphs 5 or 6, the Participant will forfeit any and all rights in the Performance Share Units if the Participant's employment with the Company or a Dominion Company terminates for any reason before the end of the Performance Period.

4. **Performance Goals.** The payout amount of the Performance Share Units will be based on the Performance Goal achievement of the Performance Criteria described in this Section 4 and the Performance Goal achievement of the Performance Criteria to be determined by the Committee and set forth on Exhibit A.

a. **Relative TSR Performance.** Relative Total Shareholder Return Performance ("Relative TSR Performance") will determine fifty percent (50%) of the Target Amount ("TSR Percentage"). Relative TSR Performance is defined below. The percentage of the TSR Percentage that will be paid out, if any, is based on the following table:

Relative TSR Performance	Percentage Payout
Percentile Ranking	of TSR Percentage
85 <sup>th</sup> or above	200%
65 <sup>th</sup>	100%
25 <sup>th</sup>	50%
Below 25 <sup>th</sup>	0%

To the extent that the Company's Relative TSR Performance ranks in a percentile between the 25<sup>th</sup> and 85<sup>th</sup> percentile in the table above, then the TSR Percentage payout will be interpolated between the corresponding TSR Percentage payout set forth above. Relative TSR Performance will be measured based on where the Company's total shareholder return during the Performance Period ranks in relation to the total shareholder returns of the companies that are members of the Company's compensation peer group as of the Date of Grant as set forth below (the "Comparison Companies"):

Ameren Corporation Eversource Energy  
American Electric Power Company Exelon Corporation  
CenterPoint Energy FirstEnergy Corporation  
CMS Energy Corporation NextEra Energy  
Consolidated Edison Company Public Service Enterprise Group

DTE Energy Southern Company

Duke Energy Corporation WEC Energy Group

Edison International Xcel Energy

Entergy Corporation

The Comparison Companies shall be adjusted during the Performance Period as follows:

- (i) In the event of a merger, acquisition or business combination transaction of a Comparison Company with or by another Comparison Company, effective upon the public announcement of the transaction, the surviving entity shall remain a Comparison Company and the non-surviving entity shall cease to be a Comparison Company (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the non-surviving company shall be retroactively reinstated as a Comparison Company);
- (ii) If it is publicly announced that a Comparison Company will be acquired by another company that is not a Comparison Company, or in the event a “going private transaction” is publicly announced where the Comparison Company will not be the surviving entity or will otherwise no longer be publicly traded, the company shall cease to be a Comparison Company as of the date such announcement is made (provided that, if the proposed transaction is subsequently terminated before the Relative TSR Performance is calculated, then the company shall be retroactively reinstated as a Comparison Company);
- (iii) In the event of a spinoff, divestiture, or sale of a substantial portion of assets of a Comparison Company, the Comparison Company shall no longer be a Comparison Company if the company's reported revenue (in its GAAP accounts) for the four most recently reported quarters ending on or before the last day of the Performance Period falls below 40% of Dominion Energy's reported revenue (in its GAAP accounts) for the four most recently reported quarters on or before the last day of the Performance Period; and
- (iv) In the event of a bankruptcy of a Comparison Company, such company shall remain a Comparison Company and its stock price will continue to be tracked for purposes of Relative TSR Performance. If the company liquidates, it will remain a Comparison Company and its stock price will be reduced to zero for the remaining Performance Period.

Total shareholder return consists of the difference between the value of a share of common stock at the beginning (the volume-weighted average price (VWAP) of the first 20 trading days of the Performance Period) and end (the VWAP of the last 20 trading days of the Performance Period), plus the value of gross dividends paid as if reinvested in stock and other appropriate adjustments for such events as stock splits. For purposes of Relative TSR Performance, the total shareholder return of the Company and the Comparison Companies will be calculated using data from Bloomberg or another comparable source. As soon as practicable after the completion of the Performance Period, the total shareholder returns of the Comparison Companies will be calculated and ranked from highest to lowest by the Committee. The Company's total shareholder return will then be ranked in terms of which percentile it would have placed in among the Comparison Companies.

b. Non-Carbon Emitting Generation Capacity Performance. Non-Carbon Emitting Generation Capacity Performance (“NCGC Performance”) will determine ten percent (10%) of the Target Amount (“NCGC Performance Percentage”). NCGC Performance is defined in Exhibit A. The percentage of the NCGC Performance Percentage that will be paid out, if any, is based on the following table:

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<u>NCGC Performance</u>	<u>Percentage Payout of NCGC Performance</u>
	<u>Percentage</u>
Maximum (50% or above)	200%
Target Range (38% - 45%)	100%

Minimum (35%)	50%
Below Minimum	0%

To the extent the Company's NCGC Performance is greater than the Minimum and less than the Target Range, or greater than Target Range but less than the Maximum, the NCGC Performance Percentage payout will be interpolated between the corresponding Percentage Payout of NCGC Performance Percentage ranges set forth above.

NCGC Performance means the Company's Non-Carbon Emitting Generation Capacity Percentage as determined as of the last day of the Performance Period.

Non-Carbon Emitting Generation Capacity Percentage means the percentage determined by dividing the Company's Non-Carbon Emitting Generation Capacity by its Net Generation Capacity.

The Company's Non-Carbon Emitting Generation Capacity means its wind, solar, nuclear and conventional hydro generation capacity.

The Company's Net Generation Capacity means its total generation capacity minus pumped hydro/battery storage.

Capacity means megawatt (MW) capacity from (x) in-service facilities as of the last day of the Performance Period plus (y) facilities proposed to be in-service by the last day of the Performance Period and submitted for regulatory approval (even if subsequently rejected). A facility will only be counted once in any given Performance Period.

Megawatts (MWs) that are not intermittent resources are defined as installed summer maximum capability (capacity). MWs for intermittent renewable resources are defined as the original installed or proposed nameplate capacity. MWs included in the calculation will be those owned by or serving Dominion Energy regulated entities (by contract or agreement), and include the following: Cost of Service, Ringfence Projects, Power Purchase Agreements (PPAs), Distributed Energy Resources (DERs), and Behind the Meter Generation (Non-utility generators). Detailed tracking will be in place to ensure that MW are not counted more than once in the calculation. This NCGC goal, and the associated Percentage Payout, is subject to possible revisions or adjustments, at the Committee's sole discretion, if generation retirements do not occur as currently planned during the Performance Period.

##### 5. Retirement, Involuntary Termination without Cause, Death or Disability.

a. Retirement or Involuntary Termination without Cause. Except as provided in Section 6, if the Participant Retires (as such term is defined in Section 9(b) below) during the Performance Period or if the Participant's employment is involuntarily terminated by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) during the Performance Period and the Participant would have been eligible for a payment if the Participant had remained employed until the end of the Performance Period, the Participant will receive a pro-rated payout of the Participant's Performance Grant equal to the number of Performance Share Units the Participant would have earned had the Participant remained employed until the end of the Performance Period, multiplied by a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant's Retirement or termination of employment, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period. Payment will occur after the end of the Performance Period at the time provided in Section 2 based on the Performance Goal achievement approved by the Committee. If the Participant Retires, however, no payout will occur if the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines

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that the Participant's Retirement is detrimental to the Company. Any potential Performance Share Units not paid in accordance with the terms of this Paragraph 5(a) will be forfeited.

b. Death or Disability. If, while employed by the Company or a Dominion Company, a Participant dies or becomes Disabled (as defined in Section 9(b) below) during the Performance Period, a number of Performance Share Units will be paid to the Participant or the Participant's Beneficiary equal to the product of (i) and (ii) where:

- (i) is the number of units that would be earned based on the predicted performance used for determining the compensation cost recognized by the Company for this Performance Grant for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the event; and
- (ii) is a fraction, the numerator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the first day of the calendar month coinciding with or immediately following the date of the Participant's death or Disability, and the denominator of which is the number of whole months from the first day of the calendar month coinciding with or immediately preceding the Date of Grant to the last day of the Performance Period.

Any potential Performance Share Units not paid in accordance with the terms of this Section 5(b) will be forfeited. Performance Share Units will be paid as soon as administratively feasible (and in any event within sixty (60) days) after the date of the Participant's death or Disability.

6. Qualifying Change of Control. This Section 6 shall specify the effect of a Qualifying Change of Control upon this Performance Grant Agreement. In the event of the Participant's involuntary termination by the Company or a Dominion Company without Cause (as defined in the Employment Continuity Agreement between the Participant and the Company) within two years following a Qualifying Change of Control, a number of the Performance Share Units will be paid to the Participant equal to the greater of (i) the Target Amount or (ii) the number of units that would be earned at the end of the Performance Period if the predicted performance used for determining the compensation cost recognized by the Company for this award for the latest financial statement filed with the Company's Annual Report on Form 10-K or Quarterly Report on Form 10-Q immediately prior to the termination of employment was the actual performance for the Performance Period. Payment will occur on or as soon as administratively feasible (but in any event within sixty (60) days) following the termination of employment. Any potential Performance Share Units not paid in accordance with the terms of this Section 6 will be forfeited.

7. Termination for Cause. Notwithstanding any provision of this Agreement to the contrary, if the Participant's employment with the Company or a Dominion Company is terminated for Cause (as defined by the Employment Continuity Agreement between the Participant and the Company), the Participant will forfeit all rights to Performance Share Units awarded pursuant to this Agreement.

8. Clawback of Award Payment.

- a. Restatement of Financial Statements. If the Company's financial statements are required to be restated at any time within a two (2) year period following the end of the Performance Period as a result of fraud or intentional misconduct, the Committee may, in its discretion, based on the facts and circumstances surrounding the restatement, direct the Company to recover all or a portion of the payment from the Participant if the Participant's conduct directly caused or partially caused the need for the restatement.
- b. Fraudulent or Intentional Misconduct. If the Company determines that the Participant has engaged in fraudulent or intentional misconduct related to or materially affecting the Company's business operations or the Participant's duties at the Company, the Committee may, in its discretion, based on the facts and circumstances surrounding the misconduct, direct the Company to withhold payment of all or a portion of the Performance Share Units granted pursuant to this Agreement, or if units have been paid, to recover all or a portion of the payment from the Participant.
- c. Recovery of Payout. The Company reserves the right to recover a Performance Grant payout pursuant to this Section 8 by (i) seeking recovery of the payment from the

Participant; (ii) reducing the amount that would otherwise be payable to the Participant under another Company benefit plan or compensation program to the extent permitted by applicable law; (iii) withholding future annual and long-term incentive awards or salary increases; or (iv) taking any combination of these actions.

d. No Limitation on Remedies. The Company's right to recovery pursuant to this Section 8 shall be in addition to, and not in lieu of, actions the Company may take to remedy or discipline a Participant's misconduct including, but not limited to, termination of employment or initiation of a legal action for breach of fiduciary duty.

e. Subject to Clawback Policy. The Performance Share Units granted under this Agreement are subject to any clawback policies the Company may adopt in order to conform to the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and resulting rules issued by the Securities and Exchange Commission or national securities exchanges thereunder and that the Company determines should apply to this Agreement.

9. Terms and Conditions.

a. Nontransferability. Except as provided in Section 5, this award of Performance Share Units is not transferable and is subject to a substantial risk of forfeiture until the end of the Performance Period.

b. Certain Definitions.

(i) Retirement. For purposes of this Agreement, the term Retire or Retirement means a voluntary termination of employment on a date when the Participant is eligible for early or normal retirement benefits under the terms of the Company Pension Plan (as defined below), or would be eligible if any crediting of deemed additional years of age or service applicable to the Participant under a supplemental retirement plan of the Company was applied under the Company Pension Plan, as in effect at the time of the determination, or, for a Participant who is not eligible to participate in a Company Pension Plan, a voluntary termination of employment on or after age 55, unless (in each case) the Company's Chief Executive Officer in their sole discretion (or, if the Participant is the Company's Chief Executive Officer, the Committee in its sole discretion) determines that the Participant's retirement is detrimental to the Company. "Company Pension Plan" means the applicable pension plan of the Company or its subsidiaries, if any, in which the Participant is eligible to participate as of the Date of Grant, which may include either the Dominion Energy Pension Plan or the SCANA Corporation Retirement Plan or any successor thereto, but excluding the cash balance portion of any such plan.

(ii) Disabled or Disability. For purposes of this Agreement, the term "Disabled" or "Disability" means a disability as defined under Treasury Regulation Section 1.409A-3(i)(4). The Committee will determine whether or not a Disability exists and its determination will be conclusive and binding on the Participant.

c. Tax Withholding. The Company will withhold Applicable Withholding Taxes from the payout of Performance Share Units.

d. No Right to Continued Employment. This Agreement does not confer upon the Participant any right with respect to continuance of employment by the Company, nor will it interfere in any way with the right of the Company to terminate the Participant's employment at any time.

e. Change in Capital Structure. The number and fair market value of Performance Share Units awarded by this Agreement will be automatically adjusted as provided in Section 18(a) of the Plan if the Company has a change in capital structure.

f. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Virginia, other than its choice of law provisions.

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g. Conflicts. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan will govern.

h. Participant Bound by Plan. By accepting this Agreement, Participant hereby acknowledges receipt of a copy of the prospectus and Plan document accessible on the Company Intranet and agrees to be bound by all the terms and

provisions thereof.

i. **Binding Effect.** This Agreement will be binding upon and inure to the benefit of the legatees, distributees, and personal representatives of the Participant and the successors of the Company.

k. **Performance Goal Adjustments.** Pursuant to Section 10(c) of the Plan, the Committee may at any time, in its sole discretion, make any adjustments to the Performance Goals set forth in this award, or to the calculation of the Company's financial or other results for the Performance Period or any portion thereof, or may reduce or increase any applicable Percentage Payouts, in order to reflect any unusual or infrequent events, such as or relating to new legislation, regulatory orders/outcomes, asset write-offs, weather, storms, supply chain disruptions, commodity prices, or mergers, acquisitions or dispositions involving the Company, that were not contemplated at the time of grant.

l. **Deferred Payouts.** If a Participant who has become entitled to a payout of this Performance Grant has previously elected to defer receipt of all or a portion of the Performance Share Units under the Dominion Energy, Inc. Deferred Compensation Plan ("Deferred Compensation Plan"), then, in lieu of a cash payment to the Participant as otherwise described in this Agreement, the payment amount of the Performance Share Units (or applicable portion thereof) will be credited to the Participant's book-entry account under the Deferred Compensation Plan as of the date such units would otherwise have been paid to the Participant.

m. **Section 409A.** This Agreement and the Performance Share Unit award arrangement described herein is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended ("Code Section 409A"), and shall be interpreted to the maximum extent possible in accordance with such intent. To the extent necessary to comply with Code Section 409A, no payment will be made earlier than six months after a Participant's termination of employment other than for death if the award is subject to Code Section 409A and the Participant is a "specified employee" (within the meaning of Code Section 409A(a)(2)(B)(i)).

n. **Dividend Equivalents.** The Participant shall have the right to receive dividend equivalents, if any, which shall be credited to an account established on behalf of the Participant and subject to the same vesting and other terms and conditions as the underlying award described herein. Dividend equivalents shall be paid in cash.

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**EXHIBIT A**

**DOMINION ENERGY, INC.**

**CEO 2024 PERFORMANCE GRANT AGREEMENT**

**PERFORMANCE CRITERIA**

**Cumulative Operating EPS Performance**

Cumulative Operating Earnings Per Share Performance ("Cumulative Operating EPS Performance") will determine forty percent (40%) of the Target Amount ("Cumulative Operating EPS Percentage"). Cumulative Operating EPS Performance is defined below. The percentage of the Cumulative Operating EPS Percentage that will be paid out, if any, is based on the following table:

<u>Cumulative Operating EPS Performance</u>	<u>Percentage Payout of Cumulative Operating EPS</u> <u>Percentage</u>
	200%
	100%
	50%
	0%

To the extent the Company's Cumulative Operating EPS Performance is greater than the Minimum and less than the Target, or greater than the Target and less than the Maximum, the Cumulative Operating EPS Percentage payout will be interpolated between the corresponding Percentage Payout of Cumulative Operating EPS Percentage ranges set forth above.

Cumulative Operating EPS Performance

Cumulative Operating EPS Performance means the sum of the Company's operating earnings per share as disclosed on Schedule 1 of the Company's Earnings Release Kit for each of the fiscal years during the Performance Period.

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Exhibit 31.a

I, Robert M. Blue, certify that:

1. I have reviewed this report on Form 10-Q of Dominion Energy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 8, 2023 May 2, 2024

/s/ Robert M. Blue

Robert M. Blue

President and Chief Executive Officer

Exhibit 31.b

I, Steven D. Ridge, certify that:

1. I have reviewed this report on Form 10-Q of Dominion Energy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 8, 2023 May 2, 2024

/s/ Steven D. Ridge

Steven D. Ridge

Senior Executive Vice President and  
Chief Financial Officer

Exhibit 31.c

I, Robert M. Blue, certify that:

1. I have reviewed this report on Form 10-Q of Virginia Electric and Power Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 8, 2023 May 2, 2024

/s/ Robert M. Blue

Robert M. Blue

Chief Executive Officer

Exhibit 31.d

I, Steven D. Ridge, certify that:

1. I have reviewed this report on Form 10-Q of Virginia Electric and Power Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 8, 2023 May 2, 2024

/s/ Steven D. Ridge

Steven D. Ridge

Senior Executive Vice President and  
Chief Financial Officer

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Exhibit 32.a

CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned officers of Dominion Energy, Inc. (the "Company"), certify that:

1. the Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 March 31, 2024 (the "Report"), of the Company to which this certification is an exhibit fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)).
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company of September 30, 2023 March 31, 2024, and for the period then ended.

/s/ Robert M. Blue

Robert M. Blue

President and Chief Executive Officer

November 8, 2023 May 2, 2024

/s/ Steven D. Ridge

Steven D. Ridge

Senior Executive Vice President and  
Chief Financial Officer

November 8, 2023 May 2, 2024

CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned officers of Virginia Electric and Power Company (the "Company"), certify that:

1. the Quarterly Report on Form 10-Q for the quarter ended **September 30, 2023** **March 31, 2024** (the "Report"), of the Company to which this certification is an exhibit fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)).
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company of **September 30, 2023** **March 31, 2024**, and for the period then ended.

/s/ Robert M. Blue

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Robert M. Blue

Chief Executive Officer

**November 8, 2023** **May 2, 2024**

/s/ Steven D. Ridge

\_\_\_\_\_  
Steven D. Ridge

**Senior Executive** Vice President and

Chief Financial Officer

**November 8, 2023** **May 2, 2024**

**DOMINION ENERGY, INC.**

**CONDENSED CONSOLIDATED EARNINGS STATEMENT**  
**(Unaudited)**

	Twelve Months Ended September 30, 2023	Twelve Months Ended March 31, 2024
(millions, except per share amounts)		
<b>Operating Revenue</b>	\$ 14,669	\$ 14,142
<b>Operating Expenses</b>	12,362	10,974
Income from operations	2,307	3,168
Other income (expense)	936	1,151
Interest and related charges	1,395	1,769
Income from continuing operations including noncontrolling interest before income tax expense	1,848	2,550
Income tax expense	223	533
Net income from continuing operations including noncontrolling interest	1,625	2,017
Net income from discontinued operations including noncontrolling interest	92	
Net income (loss) from discontinued operations including noncontrolling interest		(330)
Net income including noncontrolling interests	1,717	1,687
Noncontrolling interests	—	—
<b>Net Income Attributable to Dominion Energy</b>	\$ 1,717	\$ 1,687
<b>Amounts attributable to Dominion Energy</b>		
Net income from continuing operations	\$ 1,625	\$ 2,017
Net income from discontinued operations	92	
Net income (loss) from discontinued operations		(330)
Net income attributable to Dominion Energy	\$ 1,717	\$ 1,687

<b>EPS – Basic</b>				
Net income from continuing operations	\$	1.85	\$	2.31
Net income from discontinued operations		0.11		
<b>Net income (loss) from discontinued operations</b>				<b>(0.39)</b>
Net income attributable to Dominion Energy	\$	1.96	\$	1.92
<b>EPS – Diluted</b>				
Net income from continuing operations	\$	1.85	\$	2.31
Net income from discontinued operations		0.11		
<b>Net income (loss) from discontinued operations</b>				<b>(0.39)</b>
Net income attributable to Dominion Energy	\$	1.96	\$	1.92

**VIRGINIA ELECTRIC AND POWER COMPANY**

**CONDENSED CONSOLIDATED EARNINGS STATEMENT**  
**(Unaudited)**

		Twelve Months Ended September 30, 2023	Twelve Months Ended March 31, 2024
(millions)			
<b>Operating Revenue</b>	\$	9,717	9,678
<b>Operating Expenses</b>		7,299	7,081
Income from operations		2,418	2,597
Other income (expense)		120	158
Interest and related charges		759	773
Income before income tax expense		1,779	1,982

Income tax expense	381	420
<b>Net Income</b>	<b>\$ 1,398</b>	<b>\$ 1,562</b>

## DISCLAIMER

THE INFORMATION CONTAINED IN THE REFINITIV CORPORATE DISCLOSURES DELTA REPORT™ IS A COMPARISON OF TWO FINANCIALS PERIODIC REPORTS. THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE REPORT INCLUDING THE TEXT AND THE COMPARISON DATA AND TABLES. IN NO WAY DOES REFINITIV OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BASED UPON THE INFORMATION PROVIDED IN THIS REPORT. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S ACTUAL SEC FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS.

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