



# Strategy into **Action**

2020 Summary Annual Report



Actions Speak Louder

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

Our statements about the future are subject to various risks and uncertainties. For factors that could cause actual results to differ from expected results, see Item 1A. Risk Factors, Forward-Looking Statements in Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, and Item 7A. Quantitative and Qualitative Disclosures About Market Risk in our Annual Report on Form 10-K for the year ended Dec. 31, 2020.

Shareholders receiving this Summary Annual Report in connection with our 2021 Annual Meeting of Shareholders should read it together with our Annual Report on Form 10-K for the year ended Dec. 31, 2020. This Summary Annual Report includes only financial and operating highlights and should not be considered a substitute for our full financial statements, inclusive of footnotes, and Management's Discussion and Analysis of Financial Condition and Results of Operations, included in our 2020 Annual Report on Form 10-K. For such shareholders, a copy of our 2020 Annual Report on Form 10-K, including the full financial statements, accompanies this Summary Annual Report and may also be obtained free of charge through our website at [www.DominionEnergy.com](http://www.DominionEnergy.com) or by writing to our Corporate Secretary at P.O. Box 26532, Richmond, Virginia 23261-6532.

Please note: All images in this report may not reflect the company's COVID-19-related requirements, such as face coverings and social distancing, as several may have been taken before March 1, 2020.



# Delivering On Our Commitments

Dominion Energy is building a **clean and sustainable energy future** for our customers, communities, and you, our shareholders. Whether through the largest **offshore wind** development in the Western Hemisphere, or an ambitious **solar and storage** buildout, or the nation's largest investment in **renewable natural gas**, your company is committed to combating climate change and serving 7 million customers safely and reliably while keeping rates affordable. Onward to net zero: We have **cut enterprise-wide carbon-equivalent emissions by about 55%.\***

\*Reflects Scope I carbon and methane emissions measured in millions of metric tons, through 2019; the baseline for electric generation is 2005; the baseline for gas operations is 2010. The baselines have been adjusted to include recent acquisitions, and actual and projected emissions reductions are inclusive of reductions related to asset divestitures.

## SOLAR



We own and operate the third-largest solar portfolio among U.S. utility holding companies.

## NUCLEAR



Our fleet of nuclear reactors in three states produces large-scale, carbon-free electricity more than 90% of the time each year.

## GAS



Our gas utilities provide reliable service for about 3.5 million customer accounts.



# Delivering Clean & Sustainable Energy

When it was completed in 2017, Amazon Solar Southampton (in background), located in Southampton County, Va., was the largest solar array in the Commonwealth of Virginia. It produces clean energy for Amazon Web Services data centers.

## 2,300 MW

of solar generating capacity owned by Dominion Energy, enough to serve 575,000 homes.

### SOLAR ENERGY

## Fast Rise, Faster Growth

Since the company began investing in and developing solar in 2013, the size of our solar portfolio has grown fast: from zero to third place among U.S. utility holding companies, according to research from S&P Global, in just seven years.

And more is coming. In Virginia alone, we plan to develop or contract about 16,000 megawatts of solar generating capacity by the end of 2035. Toward that end, we now have secured ownership of or leasing rights to about 63,000 acres of solar-capable land in Virginia — or about 100 square miles — and have about 3,700 megawatts under development.





## RENEWABLE NATURAL GAS



### Farm-to-Energy in Utah

In 2020, our first renewable natural gas project entered service in Milford, Utah, a town in Beaver County, where we also own 120 megawatts of solar generating capacity. The project, part of our Align RNG joint venture with Smithfield Foods, captures methane from farms and converts it into pipeline-ready gas that can serve about 3,500 homes. Expected emissions reductions from the facility are equivalent to planting nearly 1.8 million trees each year.



**~55%\***

reduction in enterprise-wide carbon-equivalent emissions.

### Reducing Our GHG Footprint

To do our part to meet the climate challenge, Dominion Energy is committed to achieving net zero emissions from our operations by 2050. We are well on our way — already having reduced enterprisewide carbon-equivalent (CO<sub>2</sub>e) emissions, inclusive of carbon and methane, about 55%,\* with plans to hit the 70%–80% mark by 2035.\*

\*Reflects Scope I carbon and methane emissions measured in millions of metric tons, through 2019; the baseline for electric generation is 2005; the baseline for gas operations is 2010. The baselines have been adjusted to include recent acquisitions, and actual and projected emissions reductions are inclusive of reductions related to asset divestitures.



# Actions Speak Louder®

## CURBING EMISSIONS



### Sharing Best Practices

Since 2005, 92% of all carbon emissions reductions in the U.S. have come from the power sector, according to data from the U.S. Environmental Protection Agency. We can share best practices.

We are working on ways to electrify transportation — with EV charging stations and electric school buses and shuttles — and to provide cleaner-burning alternatives such as compressed natural gas (pictured, in South Carolina).

## INNOVATION



### Leading the Way

Your company will not survive and thrive without innovating — embracing change. Innovations in technology and from the minds of our colleagues can help us do our jobs more efficiently, cost-effectively, and safely.

For instance, drones such as the one above can be used in applications such as nuclear and rights-of-way inspections, contributing to the health and safety of our workforce — and our neighbors.





COVID-19



# Preparing for a Rare Global Pandemic

The motto, “Be Prepared,” has applications across society.

At Dominion Energy, we plan for almost any scenario, including rare global pandemics. When it appeared the virus was spreading internationally, we got to work.

By mid-March, we had sent many of our colleagues home to work remotely, with sufficient resources to do their jobs productively. For our frontline employees, we instituted health checks and sanitation protocols, and even developed procedures to minimize how often they would need to enter homes. Today, about one-third of our workforce continues to work remotely.

We are following guidance from national health experts and heeding advice from our medical advisers to help ensure the safety of our employees and neighbors.



**\$4M**

donated to COVID-19 relief efforts in the communities we serve.

**125,000**

N95 masks made available for health workers.

Dominion Energy South Carolina gas journeymen, Quentin McCorkle and Redden Freeman (above), wear face coverings, in addition to their usual personal protective equipment, when they are in the office or out in the field.



## Letter to Our Shareholders from Thomas F. Farrell, II, Executive Chairman, and Robert M. Blue, President and CEO

(Left)

**THOMAS F. FARRELL, II**

Executive Chairman

(Right)

**ROBERT M. BLUE**

President and  
Chief Executive Officer

The sculpture in the background, entitled "Buoyant Bloom," by Kendall Buster, a professor of Sculpture + Extended Media at Richmond's Virginia Commonwealth University, is on display at Dominion Energy's newest office building in downtown Richmond, Va.



# Dear Investors:

This year's letter will be different from those of previous years, because 2020 itself was different from past years.

First, we are writing this letter to you together in our new roles, announced late last year, as executive chairman and as president and chief executive officer. In this letter, we present our unified voice in laying out our vision for Dominion Energy.

Second, we want to remind you of Dominion Energy's resilience — the company's ability to adapt to change. We believe this flexibility means that your company is positioned to weather almost any storm that comes our way in the days, months, and years ahead.

Third, we know that our environmental and clean energy commitments go beyond the environment and our asset mix. When last February we announced our intention to achieve companywide net zero emissions by 2050, we did so voluntarily, believing that curbing emissions to combat climate change is the right thing to do. And bolstering our clean energy profile not only meets the needs of our customers but also serves as a springboard for long-term growth.

## A GLOBAL PANDEMIC

For most of us, the global pandemic that has raged since late 2019 was a first. The last occurred a century ago, when the foundation of today's company — Virginia Electric and Power Company — was a fledgling 10-year-old.

We are not sure what exactly the company learned from that particular influenza epidemic, but if we had to guess it was something along the lines of: (1) be prepared for anything, (2) lean on your values — safety, ethics, excellence, embrace change, and teamwork — not only in turbulent times but at all times — and (3) always serve your customers, communities, and colleagues.

We routinely prepare for almost every scenario imaginable and in December 2019 began implementing our pandemic plan. As March rolled around, our team put that plan into action.

We sent more than half of our workforce home to do their jobs remotely and productively. More than a third of our workers are expected to continue working from home through at least July 1.

We enhanced employee benefits to deal with the coronavirus and initiated and enforced strict workplace cleaning, sanitation, and mask-wearing protocols to protect the health and safety of our frontline workers and of our neighbors, even developing procedures to minimize the number and duration of home visits.

Responding to the virus' impact on the health of our customers and the communities we serve, Dominion Energy sprang into action, donating personal protective equipment to hospitals and other critical care professionals and \$4 million to coronavirus relief efforts.

**\$18M**

given for bill-assistance programs in 2020 to help customers heat and cool their homes.

## RESPONDING TO A VIRUS-INDUCED RECESSION

The nationwide shutdown of bars, restaurants, movie theaters, retail stores, and a host of other businesses led to an economic downturn that depressed demand for





## CUSTOMER EXPERIENCE

### Providing More Options

Dominion Energy provides utility gas and/or electric service to residential, commercial, industrial, and governmental customers in Virginia, Ohio, South Carolina, Utah, North Carolina, West Virginia, Wyoming, and Idaho.

We are working on ways to improve the customer experience by reducing average time of answer to calls, providing faster and easier ways to pay bills, and introducing our customer-friendly app, among other things.

## \$3.54

per share in operating earnings in 2020, compared to a loss of 57 cents for reported earnings.\*

energy in the early days of the pandemic, sapped the strength of capital markets, and left tens of millions of Americans jobless.

Our first priority was to protect our customers. We voluntarily suspended non-payment service disconnections and waived late fees across Virginia, Ohio, South Carolina, Utah, North Carolina, West Virginia, Wyoming, and Idaho. In these states, we serve nearly 7 million households and businesses with gas and/or electric utility service.

Later in the year, Dominion Energy gave an additional \$1 million to energy assistance programs — bringing direct giving for bill-pay assistance to \$18 million in 2020. We worked with Virginia's Governor and legislators to provide relief to Dominion Energy Virginia customers who were behind on their bills. That relief totaled \$127 million. Across all our utilities, the suspension of service disconnections avoided what otherwise would have resulted in the disconnections of more than 255,000 families and businesses.

Electric demand in Virginia proved extraordinarily robust, and we took steps to manage discretionary spending to overcome the financial impact of the pandemic in our other businesses.

Over the past 12 months of this health crisis, the company has maintained steady access to capital markets and sufficient liquidity, reflecting our strong credit profile.

In fact, our financial results in 2020 met our goals, taking into account adjustments stemming from the sale of most of our gas transmission and storage operations, which we will discuss later in this letter. Under Generally Accepted Accounting Principles (GAAP), the company reported a loss of 57 cents per share for 2020, reflecting a \$2.39 per share net loss from discontinued gas operations.

Our operating earnings, defined as GAAP earnings adjusted for certain items, came in at \$3.54 per share,\* within our guidance range of \$3.37 per share to \$3.63 per share. The difference between GAAP earnings and operating earnings is attributable to \$4.1 billion (\$4.11 per share) in pre-tax charges primarily related to the divestitures of substantially all of our gas transmission and storage operations, the cancellation of the Atlantic Coast Pipeline, and planned early retirements of electric generating facilities in Virginia.





(Clockwise, from left) Connie Cain, Loren Martin, and Ricky Macias work on behalf of the company's customers — residential, large industrial, and others — helping them understand their bills and report outages, and with any questions about their service.

## 24.2 seconds

average speed of answer at our Dominion Energy Virginia customer call centers in 2020, exceeding our goal of 35 seconds.

### A SALE, AND A CANCELLATION

For two decades, our gas transmission and storage operations had contributed to the success of the company.

In July, we made the difficult, but necessary, decision to sell the majority of these assets for about \$4 billion in cash and the transfer of \$5.7 billion in debt connected with those assets to Berkshire Hathaway Energy (BHE). We closed the first part of the transaction — including all assets but Questar Pipeline and related entities — in November. The transfer of ownership of the remaining businesses to BHE is expected in early 2021.

Another difficult decision we — with our partner, Duke Energy — made was the cancellation of the Atlantic Coast Pipeline. Delays from never-ending legal challenges created insurmountable cost uncertainty. We concluded that additional investments in the project were no longer a prudent use of your company's money, particularly as the projected cost of the project had nearly doubled in the six years since it was announced.

### TRANSITION TO 'PURE PLAY' UTILITY HOLDING COMPANY

Over the past several years, your company has taken steps to narrow its strategic focus to premier, state-regulated, sustainability-focused, utility operations. This includes mergers with Questar and SCANA and the sales of our interests in Blue Racer Midstream, merchant generation, and most of our gas transmission and storage assets. As a result, we expect 88% of our 2021 operating earnings to come from our state-regulated utility operating segments. The remaining earnings stream stems from zero-carbon generation, such as our Millstone nuclear power facility in Connecticut, and our non-controlling interest in the Cove Point liquefied natural gas facility on the Chesapeake Bay. These assets operate primarily under long-term contracts that protect the company from direct commodity volatility.



# 6%

targeted annual long-term dividend growth, subject to quarterly determination and declaration by the Board of Directors.

The company's recent strategic repositioning and the resulting financial profile were evaluated carefully and comprehensively. Dominion Energy has charted a course that over the next decades is expected to put our company on a path to becoming what we believe will be the most sustainable energy company in America. We are focused on executing this plan for the benefit of our employees, customers and communities, the environment, and you, our investors.

Today, we believe we offer a 10% total shareholder return proposition — taking into account anticipated earnings growth and our dividend yield — and boast an industry-leading environmental, social, and governance profile. We expect long-term earnings per share growth of 6.5% annually. We have an attractive dividend yield, based on an industry-aligned dividend payout ratio of 65% and a long-term dividend growth rate of 6% annually, subject to quarterly determination and declaration by the Board of Directors. Our earnings and dividend growth rates are now higher than before.

As part of the gas transmission and storage asset sale, we reduced our earnings per share and dividends per share to reflect the loss of income and cash flow from those assets. We do not take such actions lightly, as we know they affect you as our shareholders. But we believe that these steps were necessary to put your company on this sustainable path to industry-leading, long-term shareholder value creation.

## COMBATING CLIMATE CHANGE

Addressing climate change will take perseverance and innovation — and a lot of tough decisions.

Our world is warming, and we are already seeing extreme weather events and other effects — such as the recent polar vortex that sent temperatures across much of the U.S., including Texas, plunging to record lows.

The scientific community has made clear that climate change is anthropogenic — caused by humans, from the cars we drive to the electricity we use to the food we eat.

Without worldwide and economywide action, surface temperatures will reach a breaking point whereby the damage done by greenhouse gases will be irreversible. According to the United Nations' Intergovernmental Panel on Climate Change, that breaking point is a rise of 1.5 °C above pre-industrial levels.

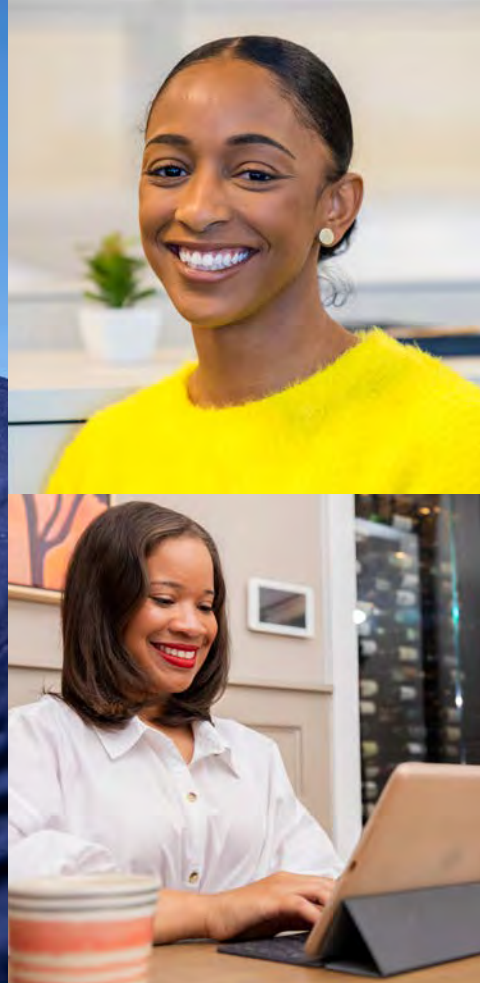
It is not inconceivable that our world comes together to rise to the challenge. After all, ingenuity is innate to humankind.

A global effort to reduce emissions, including net zero emissions across all economic sectors by 2050, would halt the march toward an uninhabitable world.

This matches our goal of net zero emissions from our operations, and it matches the economywide goal set by President Joe Biden in his January 2021 executive order.

For more than a decade, Dominion Energy has held that an economywide approach to curbing greenhouse gas emissions is preferable. After a congressional climate bill that we backed failed, Dominion Energy worked with the U.S. Environmental Protection Agency (EPA) and other stakeholders to craft the Obama Administration's Clean Power Plan, which we supported during a legal challenge to block its implementation. The company also believes there is a strong need for direct federal methane regulation of the oil and gas industry, including new, modified, and existing oil and gas production sources.

We pledge to work constructively with the Biden Administration and with Congress as they seek to address the climate challenge through the creation of a comprehensive climate plan. We want regulations and laws addressing this issue to be durable — ideally passed by Congress and signed by the President.



## ON SOCIAL JUSTICE

After the murder of George Floyd in Minneapolis, Americans took to the streets across the country, including in many of the cities and towns where Dominion Energy does business. The marches were sobering and in the spirit of the Civil Rights Movement in the 1960s.

In response, we committed \$5 million to nonprofits devoted to social justice and community rebuilding. And we launched the HBCU Promise,<sup>SM</sup> a six-year, \$25 million grant program to support 11 Historically Black Colleges and Universities in Virginia, South Carolina, North Carolina, and Ohio — and an associated \$10 million scholarship program to boost minority representation in higher education.

## DOING OUR PART

According to the EPA, 27% of U.S. carbon-equivalent (CO<sub>2</sub>e) emissions come from generating electricity, trailing the transportation sector (28% of economywide CO<sub>2</sub>e emissions). Yet 92% of economywide CO<sub>2</sub>e emissions reductions since 2005 have come from the power industry. Since 2005, electric power CO<sub>2</sub>e emissions dropped 27%. For our part, Dominion Energy's CO<sub>2</sub>e emissions have fallen by about 55%.\*

While we have more work to do to achieve our net zero goals, the power sector has led the economy in achieving emission reductions. In a program requiring economywide emissions reductions, cross-sector opportunities abound, including electrification of much of the transportation sector and renewable natural gas as a way to aid the agricultural sector in its effort to reduce its own methane emissions.

As an entity comprising several public service companies, Dominion Energy must combat climate change while also ensuring that rates do not spike; continuing to serve our customers 24 hours a day, 365 days a year; and providing a catalyst for earnings growth. We believe we can do all four.

We are committed to providing cleaner energy as fast as we can and are on an aggressive path to meet our goals. If our industry is to reach carbon-free emissions in our lifetimes, it is essential that development and commercial-scale deployment of new technologies can be realized.

In January 2021, we formed a Climate Council — composed of our executive leadership team and operating segment presidents — that will formulate and oversee the company's climate strategy and initiatives and review our climate commitments and performance.

\* Reflects Scope 1 carbon and methane emissions measured in millions of metric tons, through 2019; the baseline for electric generation is 2005; the baseline for gas operations is 2010. The baselines have been adjusted to include recent acquisitions, and actual and projected emissions reductions are inclusive of reductions related to asset divestitures.



Based on our current plans, we see a path to net zero by 2050, and we will outline that path in an upcoming climate report.

As already noted, through 2019, our CO<sub>2</sub>e emissions have dropped 55%. With plans to further reduce two of the most potent greenhouse gases — carbon and methane — in our operations, we expect to achieve enterprisewide CO<sub>2</sub>e emissions reductions of 70-80% by 2035, putting the company well on its way to net zero by 2050. With the availability of additional technologies, we are striving to achieve these goals even more quickly.\*

## CLEANER RENEWABLE GENERATION, GAS SERVICE

Innovation and supportive public policy will play major roles in meeting our climate goals.

So, too, will our short- and long-term plans to shut down coal- and oil-fired generating facilities — while focusing on initiatives to help affected workers and communities — and replace output from those facilities with enough renewable and energy storage capacity to meet current demand and future growth. About two-thirds of our electric production is expected to come from carbon-free sources in 2035, up from 45% today. We are also investing in renewable natural gas and piloting hydrogen to incorporate into our gas distribution network and in electric school buses and a vehicle-charging network — all to support a transition to economywide net zero emissions.

Over the next five years, we intend to spend \$26 billion in emissions-reducing capital, including investments in zero-carbon energy, renewable natural gas, and related infrastructure. By 2035, we could spend as much as \$72 billion in support of our environmental goals, with recovery mechanisms in each state's regulatory rules.

In Virginia, the framework has been set by the Virginia Clean Economy Act of 2020 (VCEA), whereby the company — through facilities owned by Dominion Energy or contracted by it — must increase zero-carbon generating capacity by nearly 24,000 megawatts — or a little more than Dominion Energy Virginia's current fleet capacity — by the end of 2035. It also calls for 100% carbon-free electricity in the state by year-end 2045.

This includes solar, which went from 0 to 2,300 megawatts of company-owned facilities in less than a decade. More than 20% of that capacity entered service in 2020. According to S&P Global Markets research, Dominion Energy's solar portfolio ranks third among all U.S. utility holding companies.

Dominion Energy Virginia has bought or signed leases for about 63,000 acres of land for solar development in the Commonwealth, the equivalent of about 100 square miles. This gives us the potential to meet 40% of the VCEA goal of about 16,000 megawatts, before any third-party power purchase agreement is signed.

## EXCITING DEVELOPMENT OFFSHORE

Our plans also include offshore wind. Late last year, we energized the first wind turbines in federal waters. The 12-megawatt pilot project marks the first step of many to build about 200 wind turbines in the Atlantic Ocean.

Over the next five years, we expect to construct an approximately \$8 billion facility — for 2,640 megawatts, enough to serve 650,000 homes and businesses — in the shallow waters of the Continental Shelf, more than 25 miles out to sea. It is the largest such project announced in the Western Hemisphere. And the Hampton Roads region, with its world-class ports, could be the hub for establishing a domestic clean-energy supply chain for steel, concrete, stone, and other critical materials for projects along the East Coast.

\* Reflects Scope 1 carbon and methane emissions measured in millions of metric tons, through 2019; the baseline for electric generation is 2005; the baseline for gas operations is 2010. The baselines have been adjusted to include recent acquisitions, and actual and projected emissions reductions are inclusive of reductions related to asset divestitures.

Energy storage constitutes the third bucket of clean energy technology, in addition to solar and offshore wind. We already own the world's largest energy storage system in Bath County, Va., completed nearly 40 years ago to store potential energy from a reservoir of water until it is needed. The company is now investing in lithium iron phosphate and nickel manganese cobalt batteries and anticipates completing three projects in 2021, accounting for 16 megawatts of energy storage. One of the projects would store electricity produced by a 17-megawatt solar farm in Powhatan County, Va., that the utility brought online in 2016, for use when demand is high. The VCEA calls for 2,700 megawatts of battery storage for Dominion Energy Virginia by the end of 2035.

Our largest, most efficient, and most reliable carbon-free energy source is our state-of-the-art fleet of nuclear reactors — Millstone, North Anna, Surry, and V.C. Summer. Meeting our medium- and long-term emissions goals means we will continue to rely on these stations. We plan to invest up to \$4 billion over the next decade to relicense our North Anna and Surry nuclear stations in Virginia, four reactors accounting for more than one-third of Dominion Energy Virginia's electric output. They continue to generate more than 90% of Virginia's carbon-free electricity. By safely extending these licenses for an additional 20 years, we buy time to develop and build new commercial nuclear technologies — such as small modular reactors.

Millstone in Connecticut aims to become a "green energy hub" — the largest carbon-free power generating station in New England, with land and infrastructure to support other renewable sources for regional energy consumers.

**61,500**

hours of volunteer service  
from Dominion Energy  
employees in 2020.

## COMMUNITY

### Employee Volunteerism Is Critical in Our Communities

Despite a global pandemic, Dominion Energy employees found ways to donate their time and talent to organizations supporting the neediest among us.

Through blood donations to the sick, contributions to foodbanks to feed the hungry, and making cloth masks and blankets for frontline workers, our employee volunteers persevered.

When our country returns to some sense of normalcy, we will be out once again building dog shelters (top right) and helping our communities through organizations such as Habitat for Humanity, including this project in Columbia, S.C. (at bottom).





## Up to \$2B

over the next 15 years to expand our renewable natural gas program.

### RENEWABLE NATURAL GAS, HYDROGEN

We have identified up to \$2 billion over the next 15 years — including \$600 million of spending in our current capital plan over the next five years — to expand our renewable natural gas program. In sum, we are capturing methane from swine and dairy farms that would otherwise be released into the atmosphere and converting it into natural gas for homes and businesses. This is a significant net benefit for the climate because we are reducing substantially more emissions from the farms than are released when consumers use the gas in their furnaces, stoves, or other appliances.

In August 2020, we joined with other industry leaders to launch the Low-Carbon Resources Initiative, a five-year, \$100-million research and development effort to advance the wider use of greenhouse zero-carbon hydrogen in the energy and transportation sectors. In Salt Lake City, we are testing a 5% blend of hydrogen for use at our Dominion Energy Utah gas utility. We are also investigating additional opportunities, such as producing hydrogen at our renewable generation facilities that can also be blended with natural gas (1) in our gas distribution systems, (2) at our gas-fired generating facilities, and (3) in our compressed natural gas filling stations.

### INFRASTRUCTURE MODERNIZATION

As we produce more renewable and clean energy, we must be able to transport it, sometimes over long distances.

That means investing in delivery systems. We plan to spend more than \$8 billion over the next five years to modernize our electric transmission and distribution and our gas distribution systems to be safer, cleaner, and more resilient and receptive to different forms of energy.

We also have plans to invest about \$350 million each year on safety programs, such as pipeline replacements, particularly in Ohio. Consider that these pipeline replacements also have a dual benefit. Because these effectively coated steel and plastic pipes emit less, they are better for the environment.

### RESPONDING IN OUR COMMUNITIES

Shortly after the murder of George Floyd, millions of Americans went to the streets to protest for justice in many of our communities — Columbia and Charleston, S.C., Cleveland, Ohio, and our headquarters city of Richmond, Va., to name a few. Not only for Mr. Floyd and others whose lives have been senselessly cut short, but also for all Black Americans, whose progress has been held back by centuries of systemic racism.

Your company is working to make a change. We have pledged \$5 million to organizations in our communities that promote social justice and community rebuilding.

And, with education as the great equalizer, Dominion Energy is building on its long support of Historically Black Colleges and Universities (HBCUs) with a \$25 million commitment to the company's HBCU Promise,<sup>SM</sup> which is funding 11 HBCUs in four states where we do business. We have also launched a new \$10 million scholarship program aimed at increasing minority representation in higher education.

We are focused on boosting diversity throughout our ranks and in our supplier base. Diverse employees — defined by the company as non-minority female, minority male, minority female, and undeclared female — make up 34.6% of our workforce. Dominion Energy is committed to increasing diverse representation at the company by 1 percentage point a year until we reach at least 40%. It begins with hiring — 50% of our new hires in 2020 were diverse.

## NET ZERO

### Keeping Our Commitments

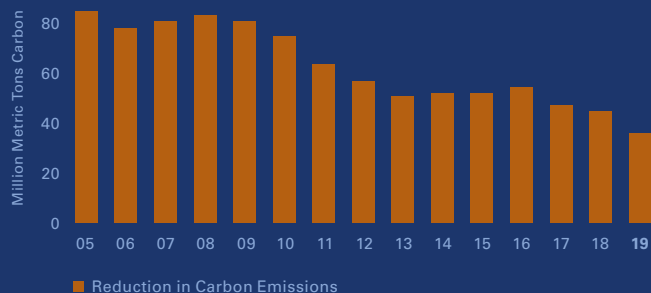
Last year, we voluntarily committed to achieving net zero emissions from our operations by 2050.

We did not do so at the nudging of regulators or public policy. We did so because taking the fight to climate change is the right thing to do — for our communities, for our shareholders, and for our children's future.

**DIANE LEOPOLD**  
Executive Vice President  
and Chief Operating Officer

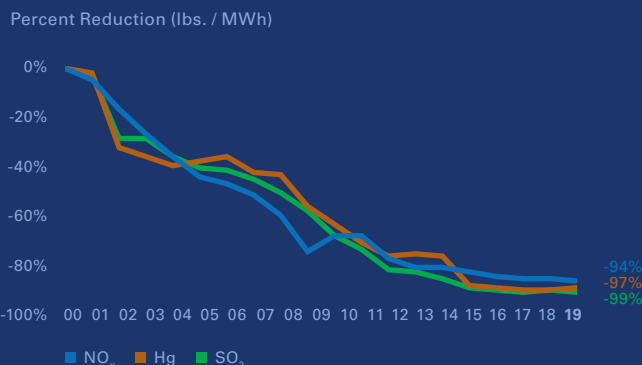


### DOMINION ENERGY GENERATION CARBON EMISSIONS 2005–2019

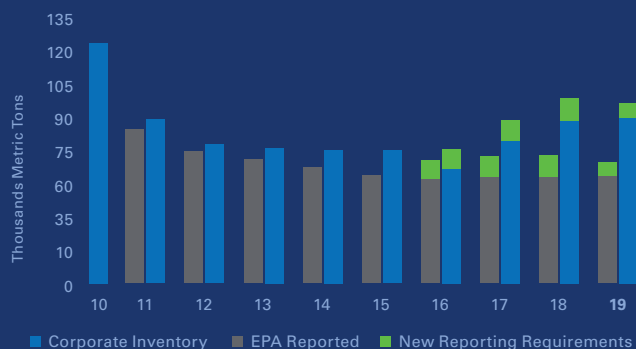


Historical carbon emissions related to electric generating units only and are adjusted for the SCANA merger but are not adjusted for divested assets.

### DOMINION ENERGY GENERATION ANNUAL REDUCTION IN EMISSIONS BY PERCENT 2000–2019



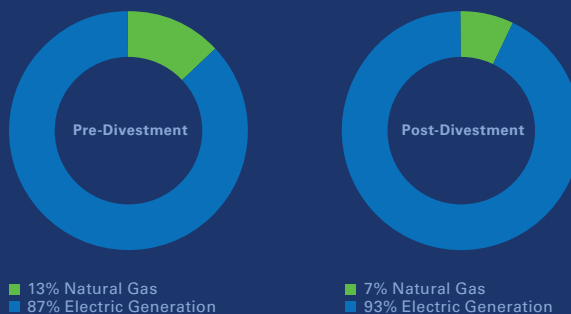
### DOMINION ENERGY METHANE: EPA REPORTED VS. CORPORATE INVENTORY 2010–2019



EPA reporting standards did not require reporting until 2011. In addition, in 2016, the EPA adopted new rules requiring companies to report methane emissions from previously unreported sources in the natural gas infrastructure system (additional emissions shown in green). In addition, because the EPA's reporting requirements exclude emissions from some minor equipment, Dominion Energy voluntarily adopted our own corporate inventory in 2018 in the interest of transparency. The figure above shows the company's corporate inventory, which includes additional emissions sources and alternative calculation methodologies as compared to the inventory reported to the EPA from 2011 to 2019.

The methane emissions are inclusive of assets divested to Berkshire Hathaway Energy in 2020.

### DOMINION ENERGY POST-DIVESTMENT CARBON DIOXIDE EQUIVALENT (CO<sub>2</sub>e) EMISSIONS 2019



In 2019, Dominion Energy's natural gas business accounted for 13% of the company's total CO<sub>2</sub>e emissions (which includes both methane and carbon) from all electric generation and natural gas operations. In July 2020, Dominion Energy entered into an agreement to divest the majority of its gas transmission and storage assets to Berkshire Hathaway Energy.



# Consolidated Financial Highlights

Year ended December 31,	2020	2019**	% Change
<b>Financial Results (millions)</b>			
Operating revenue	\$ 14,172	\$ 14,401	-1.6%
Operating expenses	12,117	12,857	-5.8%
Amounts attributable to Dominion Energy:			
Reported earnings (loss)	(401)	1,358	-129.5%
Operating earnings (non-GAAP)*	3,006	2,875	4.6%
<b>Data per common share</b>			
Reported earnings	\$ (0.57)	\$ 1.62	-135.2%
Operating earnings (non-GAAP)*	3.54	3.53	0.3%
Dividends paid	3.450	3.670	-6.0%
Market value (intraday high)	90.89	83.93	8.3%
Market value (intraday low)	57.79	67.41	-14.3%
Market value (year-end)	75.20	82.82	-9.2%
Book value (year-end)	32.42	38.18	-15.1%
Market to book value (year-end)	2.32	2.17	6.9%
<b>Financial position (millions)</b>			
Total assets	\$ 95,905	\$ 103,823	-7.6%
Total debt	37,014	32,309	14.6%
Common shareholders' equity	26,117	31,994	-18.4%
Equity market capitalization	60,584	69,402	-12.7%
<b>Cash flows (millions)</b>			
Net cash provided by operating activities	\$ 5,227	\$ 5,204	
Net cash used in investing activities	(2,916)	(4,622)	
Net cash used in financing activities	(2,333)	(704)	
<b>Other statistics (shares in millions)</b>			
Common shares outstanding—average, diluted	831.0	808.9	
Common shares outstanding—year-end	805.6	838.0	
Number of full-time employees	17,285	19,129	

\* Based on non-GAAP Financial Measures. See p. 24 for GAAP Reconciliations.

\*\* Certain amounts have been recast to adjust for balances presented as discontinued operations associated with gas transmission and storage operations sold to, or to be sold to, BHE, as well as Dominion Energy's investment in Atlantic Coast Pipeline.

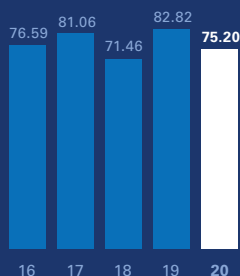
## OPERATING EARNINGS (non-GAAP)\*

Dollars per share



## YEAR-END STOCK PRICE

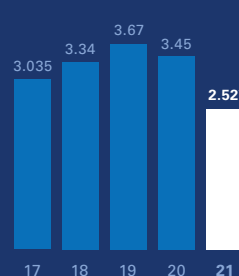
Dollars per share



Source: Bloomberg

## TARGETED ANNUAL DIVIDEND PAYOUT

Dollars per share



\* Dividends are subject to quarterly declaration and determination by the Board of Directors.



## EMBRACE CHANGE

### Adapting to the Mandates of Today — and Tomorrow

At Dominion Energy, we lean on our core values — especially during tumultuous times such as these. Our newest value, embrace change, recognizes that our company cannot be set in its ways. Growing and succeeding requires changing with the times. So we are making our energy cleaner and the infrastructure transporting that energy more efficient for a better tomorrow.

We are serving rural communities, too. In 2020, we initiated three rural broadband projects in Virginia. Your company is working with electric co-ops and Internet service providers to make use of existing electric infrastructure and telecommunications fiber to deliver Internet service to unserved areas. There are 500,000 Virginians without Internet access at a time when so many need it to work or learn from home.

### STRONG YEAR IN SAFETY

Our safety progress dates back to 2003, when our now-executive chairman formed a focus group to come up with commonsense initiatives to improve safety performance across the company.

That year, the company recorded 4.19 injuries per every 100 workers. More than half (2.36) of these injuries were serious enough to result in lost days or restricted or reassignment of duties.

Safety was made a core value — the first and most important among them. It became part of our culture, our ethos — every Dominion Energy employee knew what was expected when walking through the door: Protect our colleagues and the communities we serve.

In 2020, that focus paid off again, as your company recorded its lowest-ever recordable injury and lost days/restricted duty rates.

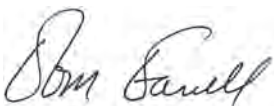
As always, one injury is one too many, and the only truly acceptable standard of performance is zero. But since 2003, our rates have dropped by about 90% — reporting 0.41 injuries per every 100 employees, 0.27 per 100 employees for those injuries deemed more serious, last year.

### THANK YOU

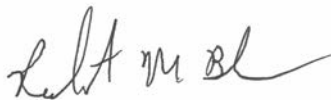
In a year of change, Dominion Energy adapted and succeeded to deliver reliable, affordable, and clean energy to our customers. We worked to strengthen the communities where our customers live, and where we live and work as well. We are a values-based company. As technologies, consumer preferences, and public policy change, we will adapt and change but hold fast to our values.

Thank you for your investment in Dominion Energy. At more than 17,000 strong, we will continue to work and serve to earn your trust.

Sincerely,



**THOMAS F. FARRELL, II**  
Executive Chairman

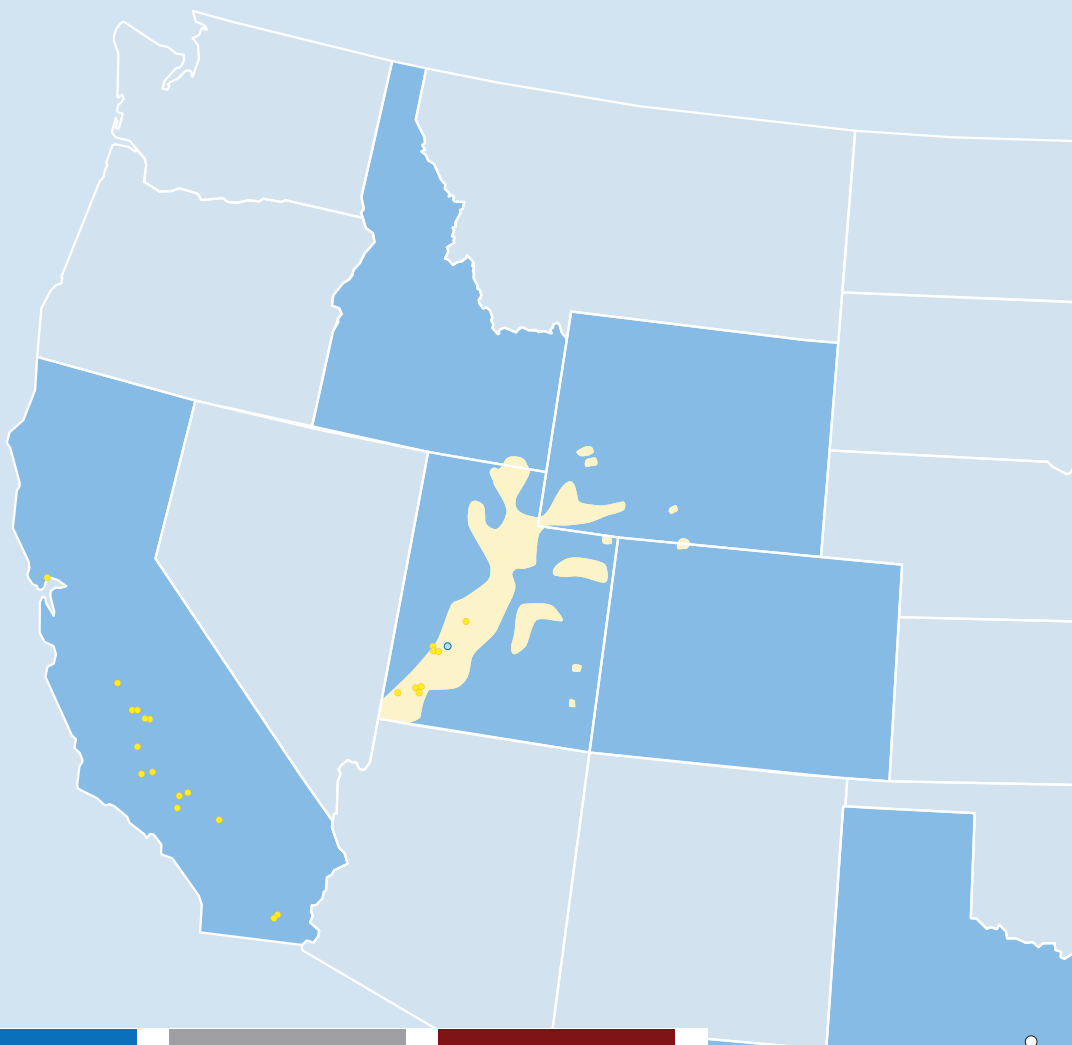


**ROBERT M. BLUE**  
President and Chief Executive Officer



## Our Operating & Service Areas

Dominion Energy operates gas and/or electric systems and carbon-free electric generating facilities in 16 states.



### Dominion Energy Virginia

#### Electric Service Areas:

Virginia  
North Carolina

#### Key Markets:

Northern Virginia  
Hampton Roads, Va.  
Richmond, Va.

#### Key Stats:

20,800 MW generating capacity  
65,600 miles electric lines  
2.7 million customer accounts

Statistics as of Dec. 31, 2020.

### Gas Distribution

#### Gas Service Areas:

Ohio  
Utah, Wyoming & Idaho  
North Carolina  
West Virginia

#### Key Markets:

Cleveland  
Salt Lake City  
Research Triangle, N.C.  
Asheville, N.C.  
Morgantown, W.Va.

#### Key Stats:

81,200 miles gas pipelines  
3.1 million customer accounts

### Dominion Energy South Carolina

#### Electric & Gas Service Area:

South Carolina

#### Key Markets:

Charleston, S.C.  
Columbia, S.C.

#### Key Stats:

6,100 MW generating capacity  
30,500 miles electric lines  
19,200 miles gas pipelines  
1.2 million customer accounts (combined)

### Contracted Assets

#### Service Areas:

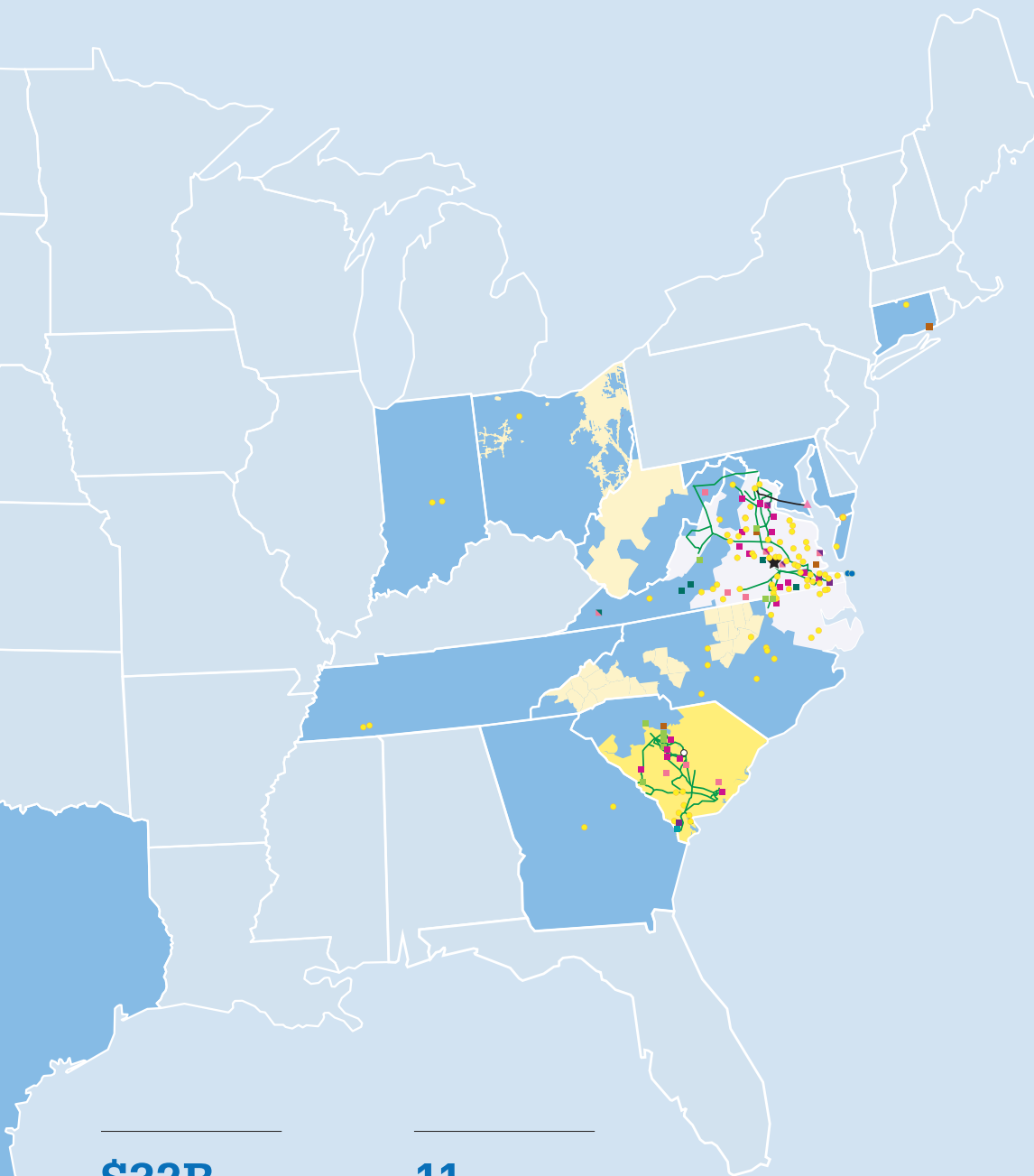
N/A

#### Key Markets:

New England  
Salt Lake City  
Charlotte, N.C.  
Los Angeles  
Indianapolis

#### Key Stats:

3,500 MW clean generating capacity  
50% non-controlling ownership in Cove Point



As of Dec. 31, 2020.

- Electric Distribution
- Electric Transmission Lines (Bulk Delivery)
- Electric and Natural Gas Distribution (South Carolina)
- ▲ Cove Point LNG Facility and Related Pipelines\*
- Regulated Gas Distribution
- Biomass
- Coal
- Hydro
- Natural Gas
- Nuclear
- Oil/Gas
- Oil
- Renewable Natural Gas (RNG)
- Solar
- Coastal Virginia Offshore Wind
- Electric and Gas Service/Base Privatization
- ☆ Richmond, Va. Corporate Headquarters

\*Dominion Energy owns a 50% non-controlling and unlevered interest in Cove Point.

**\$32B**

planned growth capital expenditures, 2021–2025 (estimated).

**11**

military installations provided electric and/or gas service under contracts by Dominion Energy.



# Dominion Energy's 2020 Highlights

## Safety



**0.41**  
OSHA recordable injury rate,  
an all-time company record.

**0.27**  
lost time/restricted  
duty rate, an all-time  
company record.

**0.44**  
OSHA recordable injury  
rate, best ever at Dominion  
Energy Virginia.

**0.66**  
OSHA recordable injury rate,  
best ever at Gas Distribution.

**12**  
recordable injuries at  
Dominion Energy South  
Carolina, beating the  
previous best of 13 in 2019.

## Customer Growth



**27,000**  
net new customers connected  
at Dominion Energy Virginia.

**27,600**  
net new gas and/or electric  
customers connected  
at Dominion Energy  
South Carolina.

**28,400**  
net new customers connected  
at Dominion Energy Utah,  
Wyoming, and Idaho.

**15,800**  
net new customers connected  
at Dominion Energy North  
Carolina (gas).

## Reliability/ Operations



**92.2%**  
capacity factor for  
Dominion Energy's seven-unit  
nuclear fleet.

**88**  
minutes out, excluding major  
storms, for the average  
Dominion Energy South  
Carolina electric customer.

**500,000**  
Dominion Energy Virginia  
customers whose service was  
restored within 72 hours after  
Hurricane Isaias.

**184**  
miles of in-line inspections of  
Gas Distribution pipelines.

## Growth Investments



**\$1B**  
spent on Dominion Energy  
Virginia electric  
transmission projects.

**466 MW**  
of solar generating capacity  
that entered service.

**\$358M**  
spent on gas pipeline  
replacement and integrity  
projects at the company's  
gas utilities.

**\$300M**  
multi-year offshore wind pilot  
project energized.



In 2020, your company set new all-time records for safety performance, despite more than a dozen major storms in our service areas and a global pandemic.

### DOMINION ENERGY SAFETY PERFORMANCE\*



\* Safety counts and rates have been recast for 2017 and 2018 to include SCANA historical events. The historical amounts have not been recast for operations sold to BHE in November 2020.



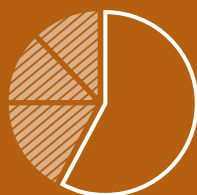


## Dominion Energy Virginia

Operates a vertically integrated electric utility in Virginia and northeast North Carolina.

# 58%

2020 OPERATING EARNINGS CONTRIBUTION

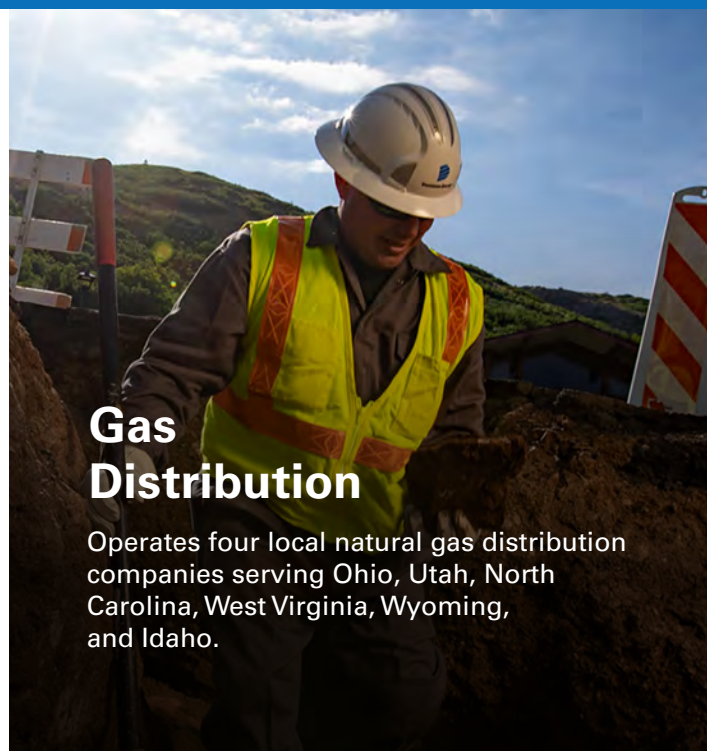


### SELECT BUSINESSES / ASSETS

- Electric generation
- Electric transmission
- Electric distribution

### 2021 EXPECTATIONS

- Maintain a superior safety record.
- Continue plans to develop and contract for 24,000 megawatts of clean energy by the end of 2035.
- Make the grid more reliable and resilient through grid transformation (transmission and distribution) projects.
- Continue enhancing the utility's customer experience.



## Gas Distribution

Operates four local natural gas distribution companies serving Ohio, Utah, North Carolina, West Virginia, Wyoming, and Idaho.

# 17%

2020 OPERATING EARNINGS CONTRIBUTION

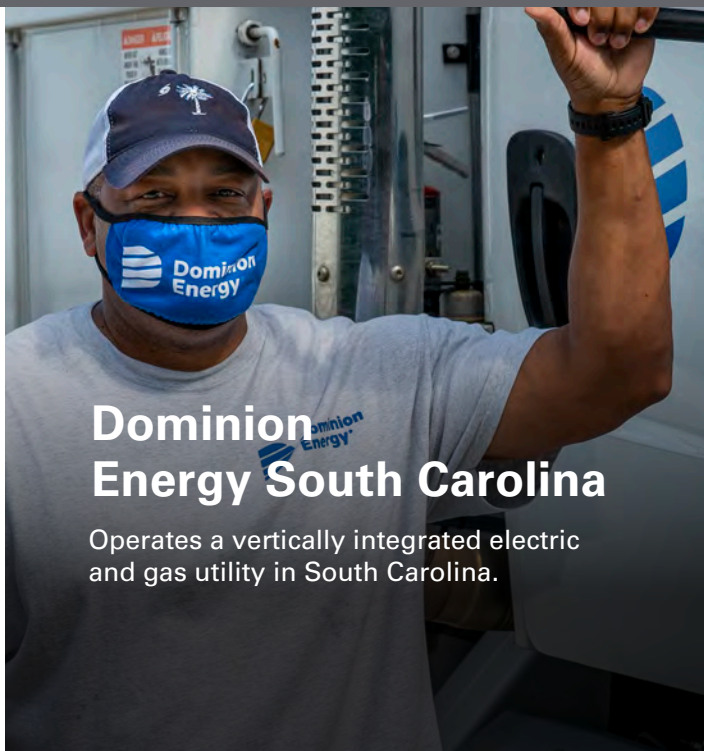


### SELECT BUSINESSES / ASSETS

- Gas distribution

### 2021 EXPECTATIONS

- Maintain a superior safety record.
- Grow segment earnings through new customers, investments in renewable natural gas, and safety- and sustainability-focused pipeline replacement and integrity programs.
- Continue progress toward net zero emissions from operations by 2050, with a new focus on reducing upstream and downstream emissions.
- Continue enhancing the utilities' customer experience.



## Dominion Energy South Carolina

Operates a vertically integrated electric and gas utility in South Carolina.

# 13%

2020 OPERATING EARNINGS CONTRIBUTION



### SELECT BUSINESSES / ASSETS

- Electric generation
- Electric transmission
- Electric distribution
- Gas distribution

### 2021 EXPECTATIONS

- Maintain a superior safety record.
- Move toward a clean energy future for South Carolina.
- Continue deployment of advanced metering infrastructure.
- Continue enhancing the utility's customer experience.

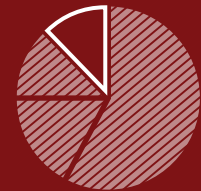


## Contracted Assets

Operates more than 50 solar arrays under long-term contracts with utilities and large customers, and Millstone Power Station in Waterford, Conn. It also has a 50% non-controlling ownership interest in Cove Point in Lusby, Md.

# 12%

2020 OPERATING EARNINGS CONTRIBUTION



### SELECT BUSINESSES / ASSETS

- Long-term contracted solar
- Millstone Power Station (nuclear)
- Non-controlling interest in Cove Point

### 2021 EXPECTATIONS

- Maintain a superior safety record.
- Produce clean, reliable electricity for utilities and companies contracting offtake from Dominion Energy generating facilities.
- Begin transforming Millstone Power Station land and infrastructure into a green energy hub.
- Pursue additional opportunities to build clean energy projects for offtakers seeking more renewable energy.



# Reconciliation of Reported Earnings (GAAP) to Operating Earnings (non-GAAP)

(Millions, Except Per-Share Amounts)

	2016 <sup>2</sup>	2017 <sup>2</sup>	2018 <sup>2</sup>	2019 <sup>2</sup>	2020
<b>Reported Earnings (loss) (GAAP)</b>	\$ 2,123	\$ 2,999	\$ 2,447	\$ 1,358	\$ (401)
Adjustments to reported earnings <sup>1</sup> :					
Pre-tax loss (income)	(99)	(266)	(453)	1,943	4,120
Income tax	57	(753)	131	(426)	(713)
	(42)	(1,019)	(322)	1,517	3,407
<b>OPERATING EARNINGS (non-GAAP)*</b>	\$ 2,081	\$ 1,980	\$ 2,125	\$ 2,875	\$ 3,006
<b>EARNINGS PER COMMON SHARE — DILUTED:</b>					
<b>REPORTED EARNINGS (GAAP)<sup>3</sup></b>	\$ 3.44	\$ 4.72	\$ 3.74	\$ 1.62	\$ (0.57)
Adjustments to reported earnings (after-tax) <sup>3</sup>	(0.07)	(1.61)	(0.49)	1.91	4.11
<b>OPERATING EARNINGS (non-GAAP)<sup>3</sup></b>	\$ 3.37	\$ 3.11	\$ 3.25	\$ 3.53	\$ 3.54

<sup>1</sup>Adjustments to reported earnings are reflected in the following table: 2016<sup>1</sup> 2017<sup>1</sup> 2018<sup>1</sup> 2019<sup>1</sup> 2020

<b>PRE-TAX LOSS (INCOME):</b>					
Discontinued operations — Gas Transmission & Storage segment <sup>4</sup>	(432)	(457)	(272)	(612)	2,403
Regulated assets and contract retirements/terminations and other charges <sup>5</sup>	—	—	215	769	1,097
Charges associated with interests in nonregulated renewable generation facilities	—	158	—	—	626
Net (gain) loss on nuclear decommissioning trust funds	(34)	(46)	170	(553)	(335)
Merger and integration-related costs	65	30	35	2,360	238
Mark-to-market impact of economic hedging activities	—	—	—	—	(117)
Ash pond and landfill closure costs	197	—	81	(113)	11
Sale of non-core assets	—	—	(759)	—	—
Other items	105	49	77	92	197
	\$ (99)	\$ (266)	\$ (453)	\$ 1,943	\$ 4,120
<b>INCOME TAX EXPENSE (BENEFIT):</b>					
Tax effect of above adjustments to reported earnings**	57	98	76	(606)	(661)
Write-off EDIT regulatory assets (SCANA)	—	—	—	194	—
Remeasurement of deferred tax balances***	—	(851)	46	—	—
Other income tax adjustments	—	—	9	(14)	(52)
	\$ 57	\$ (753)	\$ 131	\$ (426)	\$ (713)

<sup>2</sup> Certain amounts have been recast to adjust for balances presented as discontinued operations associated with gas transmission and storage operations sold to, or to be sold to, BHE as well as Dominion Energy's investment in Atlantic Coast Pipeline.

<sup>3</sup> The calculation of operating earnings per share excludes the impact, if any, of fair value adjustments related to Dominion Energy's convertible preferred securities entered in June 2019. Such fair value adjustments, if any, are required for the calculation of diluted reported earnings per share. For the year ended December 31, 2020, the fair value adjustment required for diluted reported earnings per share calculation was \$11 million. For the year ended December 31, 2019, the fair value adjustment required for diluted reported earnings per share calculation was \$28 million. In 2020 and 2019, the calculation of reported and operating earnings per share includes the impact of preferred dividends of \$65 million and \$17 million, respectively. See Form 10-K for additional information.

<sup>4</sup> Amount excludes the 50% non-controlling interest in Cove Point retained by the company.

<sup>5</sup> Includes the impact of Virginia rate legislation in 2018.

\* Dominion Energy uses operating earnings as the primary performance measurement of its earnings outlook and results for public communications with analysts and investors. Dominion Energy management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

\*\* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate.

\*\*\* Federal tax reform, enacted in December 2017, reduced the corporate income tax rate from 35% to 21%, effective Jan. 1, 2018. Deferred taxes are required to be measured at the enacted rate in effect when they are expected to reverse. As a result, deferred taxes were remeasured to the 21% rate. For regulated entities, where the reduction in deferred taxes is expected to be recovered or refunded in future rates, the adjustment was recorded to a regulatory asset or liability instead of income tax expense. During 2018, the companies recorded further adjustments to deferred taxes in accordance with recently released tax reform guidance and to revise estimates made at year-end 2017.

## Board of Directors\*



**James A. Bennett**  
South Carolina  
Mid-South Area Executive,  
First-Citizens Bank & Trust Company



**Robert M. Blue**  
President and  
Chief Executive Officer,  
Dominion Energy, Inc.



**Helen E. Dragas**  
President & Chief Executive Officer,  
The Dragas Companies  
(real estate development firm)



**Adm. James O. Ellis, Jr.**  
Retired President &  
Chief Executive Officer,  
Institute of Nuclear Power Operations



**Thomas F. Farrell, II**  
Executive Chairman,  
Dominion Energy, Inc.



**D. Maybank Hagood**  
Chairman & Chief Executive Officer,  
Southern Diversified Distributors, Inc.  
(floor covering distribution and supply)



**Ronald W. Jibson**  
Retired Chairman, President &  
Chief Executive Officer,  
Questar Corporation



**Mark J. Kington**  
Managing Director,  
Kington Management, LP  
(private investments)



**Joseph M. Rigby**  
Retired Chairman, President &  
Chief Executive Officer,  
Pepco Holdings, Inc.



**Pamela J. Royal, M.D.**  
President,  
Royal Dermatology &  
Aesthetic Skin Care, Inc.



**Robert H. Spilman, Jr.**  
Chairman, President &  
Chief Executive Officer,  
Bassett Furniture Industries, Incorporated



**Susan N. Story**  
Retired President &  
Chief Executive Officer,  
American Water Works Company, Inc.



**Michael E. Szymanczyk**  
Retired Chairman &  
Chief Executive Officer,  
Altria Group, Inc.

\* As of March 1, 2021.

## Executive Leadership



**Thomas F. Farrell, II\***  
Executive Chairman



**Robert M. Blue\***  
President and  
Chief Executive Officer



**James R. Chapman\***  
Executive Vice President,  
Chief Financial Officer  
and Treasurer



**Diane Leopold\***  
Executive Vice President and  
Chief Operating Officer



**Carter M. Reid**  
Executive Vice President, Chief of Staff  
and Corporate Secretary and  
President-Dominion Energy Services



**Corynne S. Arnett**  
Senior Vice President,  
Regulatory Affairs and  
Customer Experience



**Carlos M. Brown\***  
Senior Vice President,  
General Counsel and  
Chief Compliance Officer



**William L. Murray\***  
Senior Vice President,  
Corporate Affairs & Communications



**Edward H. Baine\***  
President,  
Dominion Energy Virginia



**Gerald T. Bischof**  
Senior Vice President,  
Nuclear Operations &  
Fleet Performance



**P. Rodney Blevins\***  
President,  
Dominion Energy  
South Carolina



**Michele L. Cardiff\***  
Senior Vice President,  
Controller and  
Chief Accounting Officer



**Katheryn B. Curtis**  
Senior Vice President,  
Generation  
(Dominion Energy Virginia)



**Michael D. Frederick**  
Senior Vice President,  
Administrative Services



**W. Keller Kissam**  
President,  
Electric Operations  
(Dominion Energy  
South Carolina)



**Mark D. Mitchell**  
Senior Vice President,  
Project Construction



**Donald R. Raikes\***  
President,  
Gas Distribution



**Daniel G. Stoddard\***  
Senior Vice President,  
Chief Nuclear Officer and  
President-Contracted Assets



**Craig C. Wagstaff**  
Senior Vice President and General  
Manager, Western Distribution  
(Gas Distribution)



**Mark O. Webb**  
Senior Vice President and  
Chief Innovation Officer



**Charlene J. Whitfield**  
Senior Vice President,  
Power Delivery  
(Dominion Energy Virginia)

\* Executive Officers pursuant to U.S. Securities and Exchange Commission rules, as of March 1, 2021.



## Shareholder Information

Broadridge Corporate Issuer Solutions, Inc. (Broadridge), is the transfer agent, registrar, and dividend-paying agent for Dominion Energy's common stock and is the administrator for Dominion Energy Direct,® Dominion Energy's direct stock purchase and dividend reinvestment plan. Please contact Broadridge for a prospectus and enrollment form.

Personal assistance is available for any inquires Monday through Friday from 8:00 a.m. to 6:00 p.m. (ET). In addition, automated information is available 24 hours a day through our voice-response system. Registered shareholders may view and manage their account online by visiting <http://shareholder.broadridge.com/D/>.

Dominion Energy Shareholder Services  
c/o Broadridge Corporate Issuer Solutions, Inc.  
P.O. Box 1342  
Brentwood, New York 11717  
1 (800) 552-4034 (toll-free)  
[shareholder@broadridge.com](mailto:shareholder@broadridge.com)

Major press releases and other company information may be obtained by visiting our website at [www.DominionEnergy.com](http://www.DominionEnergy.com).

## Common Stock Listing

New York Stock Exchange trading symbol: D

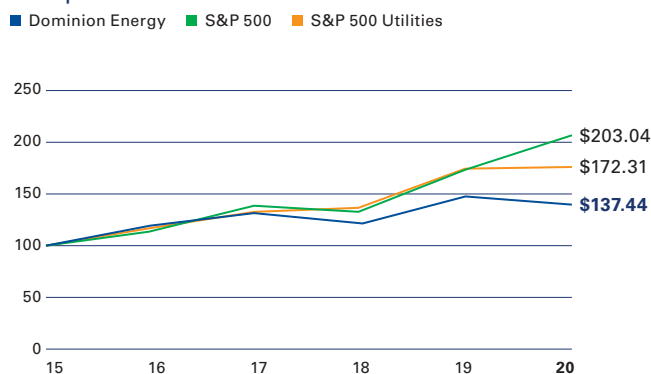
## Performance Graph

The table and graph below show the five-year cumulative total returns based on an initial investment of \$100.00 in Dominion Energy common stock with all dividends reinvested compared with the S&P 500 Index and the S&P 500 Utilities Index.

### Indexed Returns

	Value of Investment as of Dec. 31 (includes reinvestment of dividends)					
	2015	2016	2017	2018	2019	2020
Dominion Energy	\$ 100	\$ 117.67	\$ 129.33	\$ 119.51	\$ 145.21	<b>\$ 137.44</b>
S&P 500	100	111.96	136.40	130.42	171.49	<b>203.04</b>
S&P 500 Utilities	100	116.29	130.36	135.72	171.48	<b>172.31</b>

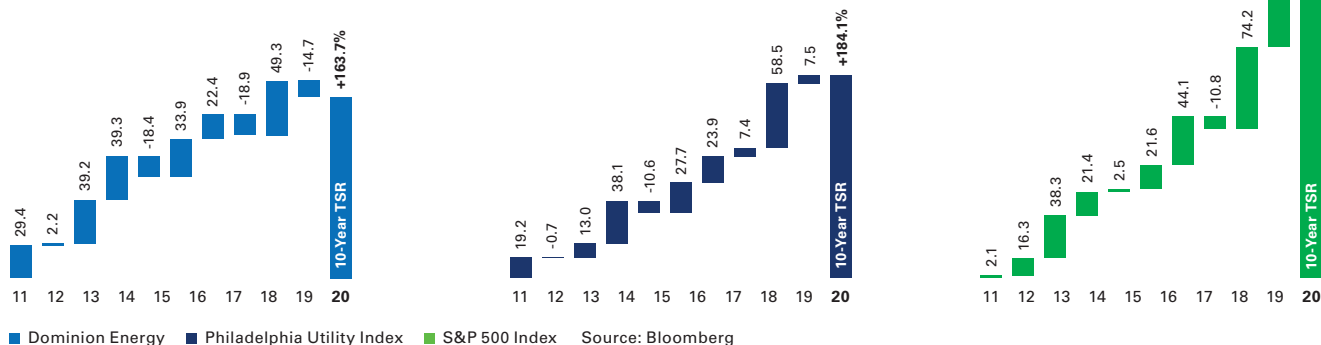
### Comparison Of Cumulative Five-Year Total Return



Source: Standard & Poor's

## Dominion Energy Performance Charts

Total Shareholder Return (TSR)



■ Dominion Energy ■ Philadelphia Utility Index ■ S&P 500 Index Source: Bloomberg

## Photo Captions

**Front Cover & Inside Front Cover:** A 12-megawatt offshore wind pilot project in the Atlantic Ocean off Virginia Beach was energized in late 2020. The two turbines were the first in federal waters. The company has announced that it plans to develop the largest offshore wind project in the Western Hemisphere, which could provide power to 650,000 homes and businesses in Virginia and northeastern North Carolina.

**P. 1:** (Top right) The 75-megawatt Chestnut solar array in Halifax County, N.C., generates electricity for Facebook under a long-term contract. It entered service in 2019. (Middle right) The two nuclear reactors at Surry Power Station in southeastern Virginia came online in 1972 and 1973. Dominion Energy is working to extend the operating licenses for the reactors at Surry and at North Anna in Central Virginia. The four reactors routinely produce more than 90% of Virginia's carbon-free electricity. (Bottom right) The Switzerland Compressor Station in Monroe County, Ohio, helps serve 1.2 million Dominion Energy Ohio gas utility customer accounts reliably.

**P. 2:** (Bottom left) A 1.5-megawatt solar facility sits atop Hanover High School in Hanover County, Va. It is one of eight projects on school grounds in seven Virginia localities and one Connecticut locality brought online last year by Dominion Energy subsidiary BrightSuite.

**P. 3:** (Bottom) Robert Smith III, a locator and first responder for our Dominion Energy North Carolina gas utility, uses new technology to locate underground gas distribution pipelines. Our gas utilities in North Carolina and South Carolina, which were part of our combination with SCANA, serve 1 million customer accounts.

**Pp. 4-5:** (Background photo) An autonomous electric shuttle pilot project — a partnership with Fairfax County, Va., and others — began operating in 2020.

**P. 5:** (Top right) In April 2020, before masks became widely available, more than 75 Dominion Energy employees and their family members volunteered to make face masks for colleagues working in the field, in close quarters, or directly with customers.

**P. 8:** (Top) Dominion Energy employee Kelsey Leavey, a communications specialist in Richmond, Va., and her mother Judy read recipes on a tablet together, charged with power supplied by Dominion Energy Virginia, an electric utility serving 2.7 million customer accounts in Virginia and northeastern North Carolina.

**P. 11:** (Clockwise, from top left) Richmond, Va.-based Lloyd Eley is manager-Site Construction for our state-of-the-art offshore wind project. Taylor Woods is a customer service projects designer and engineer for Dominion Energy Virginia's electric distribution grid planning group. And Brittani Edwards is a community affairs representative in Richmond, Va.

**P. 17:** (Top) The 73-megawatt Seabrook solar farm in Beaufort County, S.C., provides clean energy to Dominion Energy South Carolina customers.

**P. 21:** In 2020, Dominion Energy recorded its best year-to-date for safety performance. Employees like Grecia Villatoro, an engineer for Dominion Energy Virginia, understand that safety is the company's most important core value.

**Gatefold:** (Dominion Energy Virginia) Dennis McDade is a lineman based in Northern Virginia. (Gas Distribution) Jason Valdez, a measurement and control representative, works for a Dominion Energy gas utility that provides round-the-clock service to 1.1 million homes and businesses in Utah, Wyoming, and Idaho. (Dominion Energy South Carolina) Brian Parks is a customer projects designer in Warrenton, S.C. In the two years since Dominion Energy and SCANA merged, Dominion Energy South Carolina carbon emissions have fallen 26.3%. (Contracted Assets) Control operators Parth Shukla (left) and Jesse Moore conduct a simulator training session at Millstone Power Station in Waterford, Conn. Millstone is the largest carbon-free electric generating source in New England.

## Credits

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Richmond, Virginia

## Design

Ideas On Purpose,  
New York, New York  
ideasonpurpose.com

## Printing

Worth Higgins & Associates,  
Richmond, Virginia  
worthhiggins.com

## Photography

Dominion Energy, Inc., front cover; page 1 (top and center); page 2 (lower left); page 3 (top and bottom); page 4 (large photo, right and left); page 5 (top and bottom); page 6; page 8; page 9 (left, top right and bottom); page 11 (left, top right and bottom); page 13 (top and bottom); page 17; page 21; Gatefold spread (left and right page images). Photo courtesy of Ørsted, inside front cover/background page 1. Ted Kawalerski, page 1 (lower right). Cameron Davidson, page 2-3 (large photo). Photo courtesy of the American Gas Association, page 15.

The FSC® trademark identifies products that contain fiber from well-managed forests certified to the FSC forest management standard.







[DominionEnergy.com](http://DominionEnergy.com)

**Corporate Street Address**

Dominion Energy, Inc.  
120 Tredegar Street  
Richmond, Virginia 23219

**Mailing Address**

Dominion Energy, Inc.  
P.O. Box 26532  
Richmond, Virginia  
23261-6532

**Independent Registered  
Public Accounting Firm**

Deloitte & Touche LLP  
Richmond, Virginia

**Additional Information**

Copies of Dominion Energy's  
Summary Annual Report,  
Proxy Statement and reports on  
Form 10-K, Form 10-Q and  
Form 8-K are available without  
charge. These items may be viewed  
by visiting [www.DominionEnergy.com](http://www.DominionEnergy.com),  
or requests for these items may  
be made by writing to:

Corporate Secretary  
Dominion Energy, Inc.  
P.O. Box 26532  
Richmond, Virginia  
23261-6532