Dominion Energy Virginia and North Carolina 2025 Integrated Resource Plan (IRP) Update

Stakeholder Meeting 4 – Post-Filing Meeting

October 24, 2025

This Meeting is Being Recorded

- Please note that this meeting is being recorded. The recording will be posted on the IRP Stakeholder Process website at DEVIRP.dominionenergy.com.

- The video and audio function have been disabled for participants.

- By continuing to participate in this meeting, you acknowledge that you have been informed of the recording and consent to being part of this recording. If you do not consent, you have the option to not attend this meeting.

2025 IRP Update Stakeholder Process

Meetings

- ✓ Friday, August 1 – Kickoff Meeting
- ✓ Wednesday, August 27 – Meeting on Modeling Inputs & Reliability
- ✓ Tuesday, September 30 – Stakeholder Input Review Meeting
- **Friday, October 24 – Post Filing Meeting**

Agenda

- Introduction / Safety Moment

- Stakeholder Process Review
- Key Drivers
- Modeling
- Stakeholder Input Summary
- Customer Bill Analysis

- Thank You

Safety Moment: Night Driving & Halloween Safety

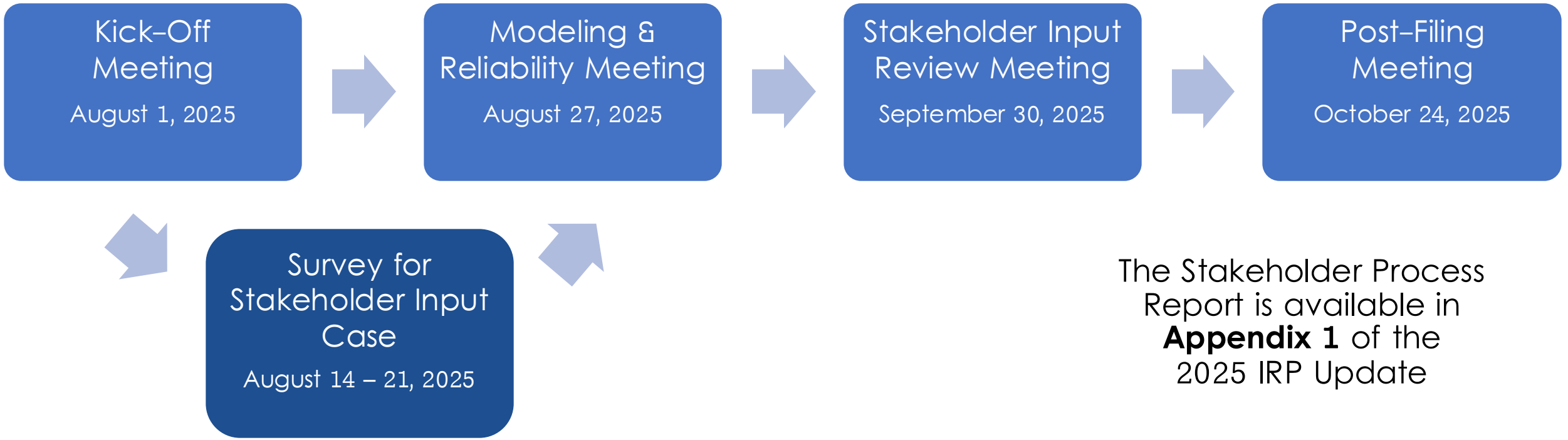
As Halloween approaches and daylight fades earlier, nighttime driving demands extra caution, especially with children out trick–or–treating in unpredictable costumes and conditions.

- **Watch for children in dark costumes or clothing:** Kids may be hard to see and behave unpredictably. Slow down in residential areas and near crosswalks.
- **Be alert earlier in the evening:** With daylight fading sooner, visibility drops during peak trick–or–treat hours. Use headlights early and stay vigilant.
- **Reduce glare:** Clean your windshield inside and out to minimize glare from oncoming headlights and streetlights.
- **Drive cautiously and avoid distractions:** Stay off your phone and be prepared to stop suddenly, especially in neighborhoods with heavy foot traffic.

Stakeholder Process Review

2025 IRP Update Stakeholder Process Overview

The 2025 IRP Update Stakeholder Process consisted of four virtual meetings and leveraged digital tools to encourage both quantitative and qualitative stakeholder input.

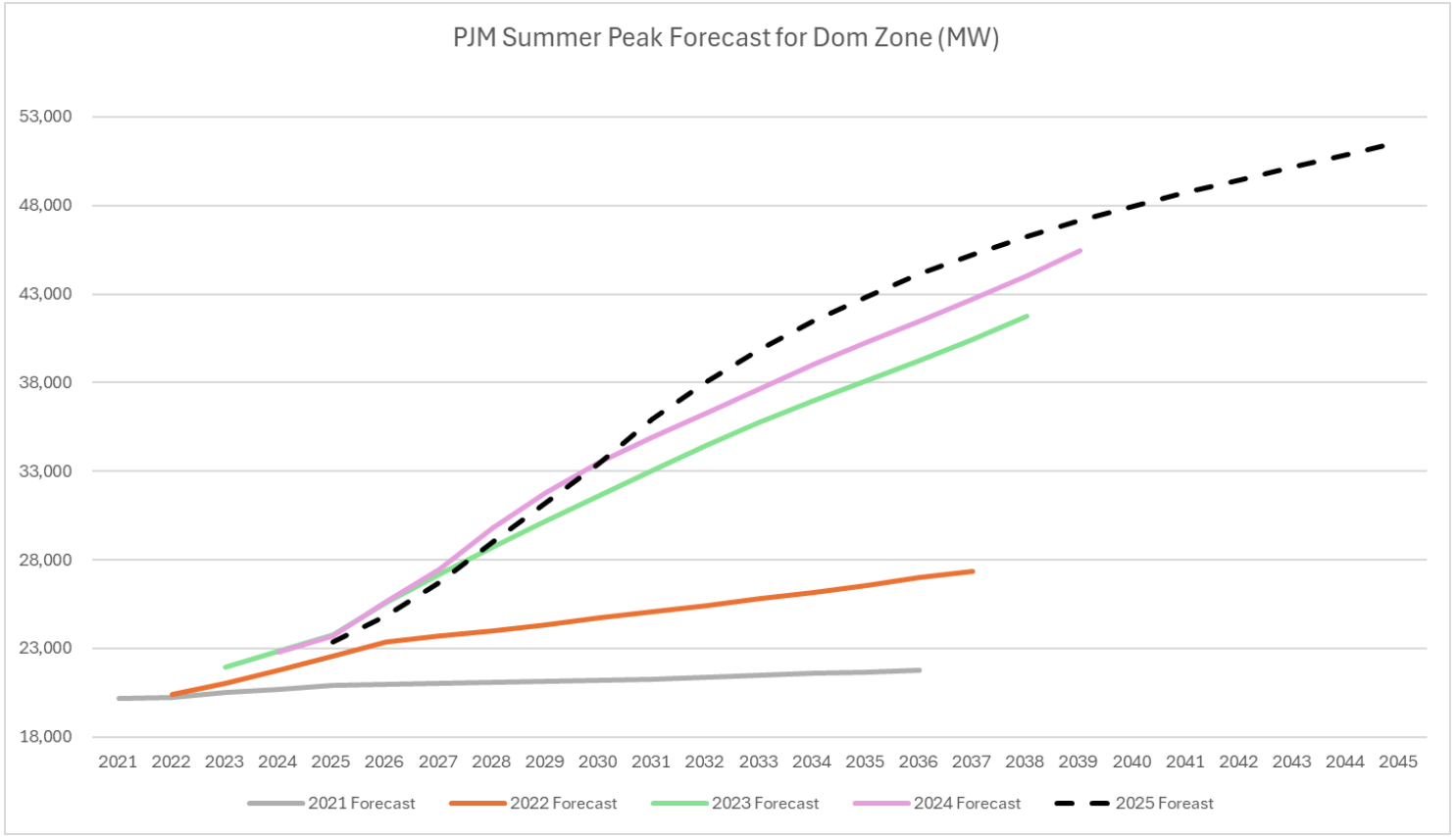


The Stakeholder Process Report is available in **Appendix 1** of the 2025 IRP Update

Key Drivers

Key Drivers for Resource Planning

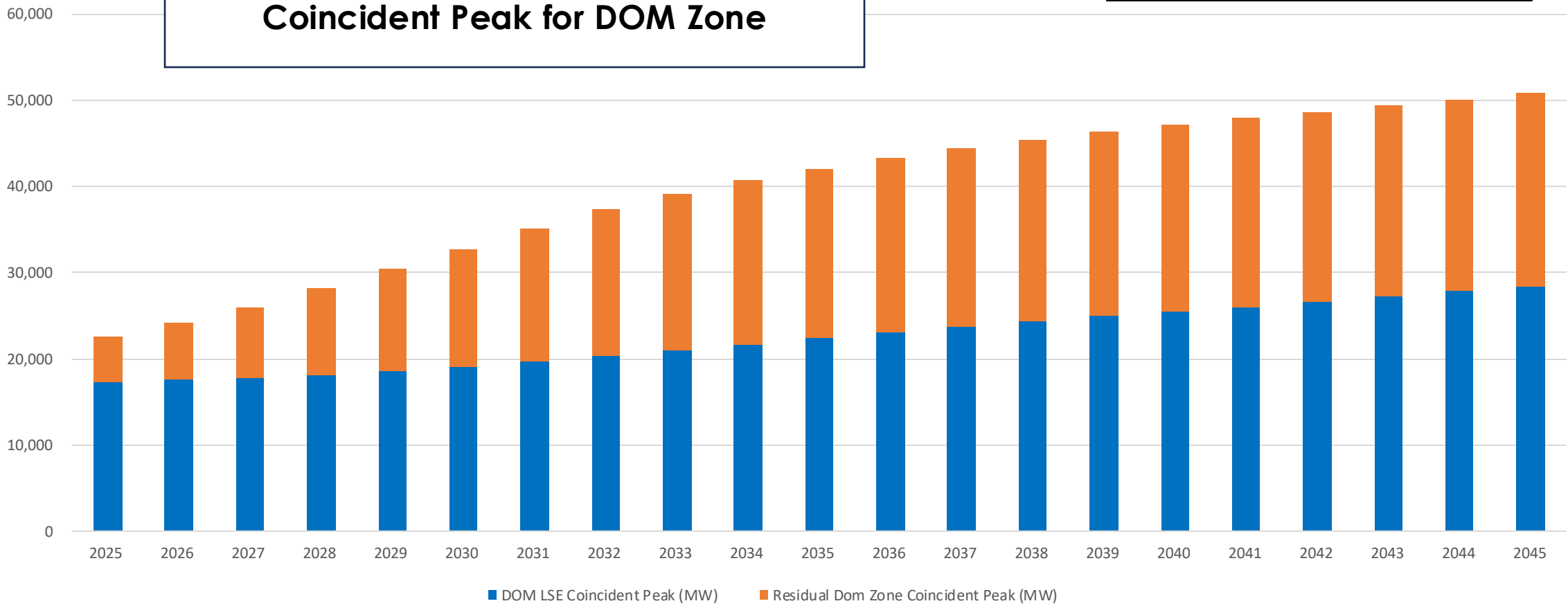
- Resource adequacy
- 20–year planning horizon
- Impact of changing federal policies



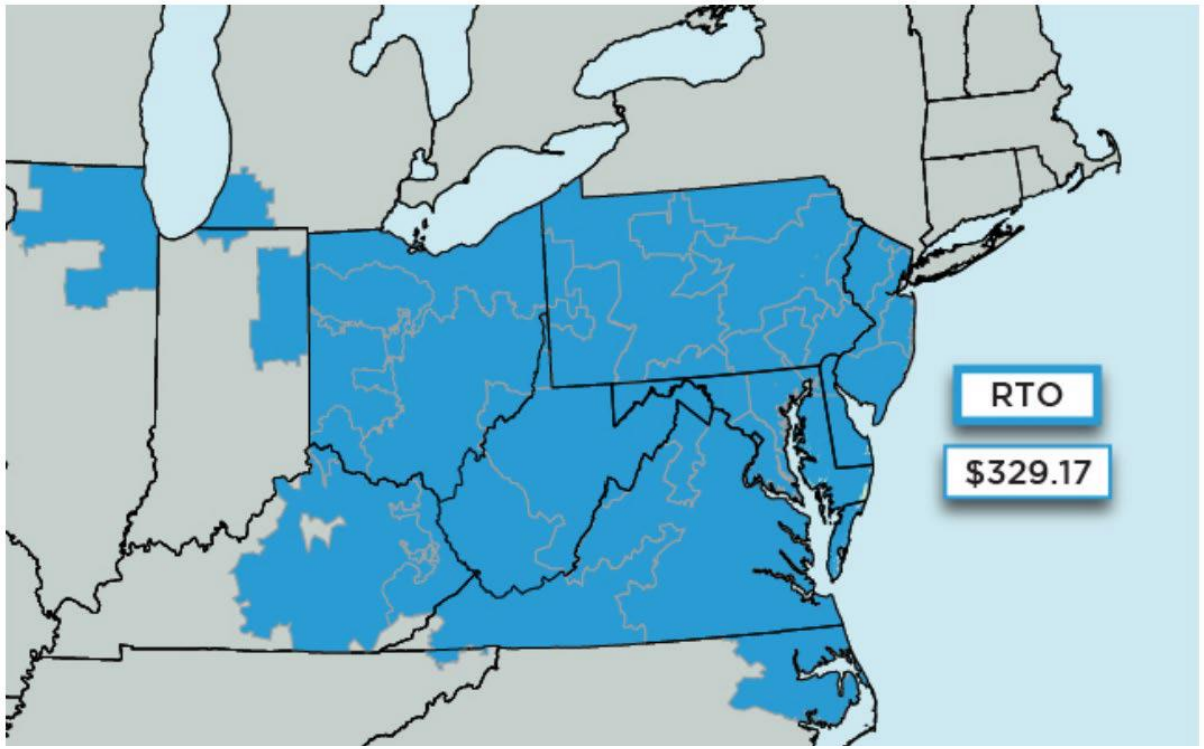
PJM Load Forecast for DOM Zone

2025 PJM Derived Load Forecast Coincident Peak for DOM Zone

4.1% CAGR – DOM Zone



PJM Capacity Base Residual Auction



- The DOM Zone did not separate from the rest of PJM in the 2026/2027 auction.
- The results showed that the entire PJM footprint cleared at the FERC–approved cap of $329.17/MW–day.
- This is nearly 22% higher than the 2025/2026 BRA results for PJM.
- The PJM RTO remains concerningly close to falling short of procuring the capacity needed to maintain reliability.

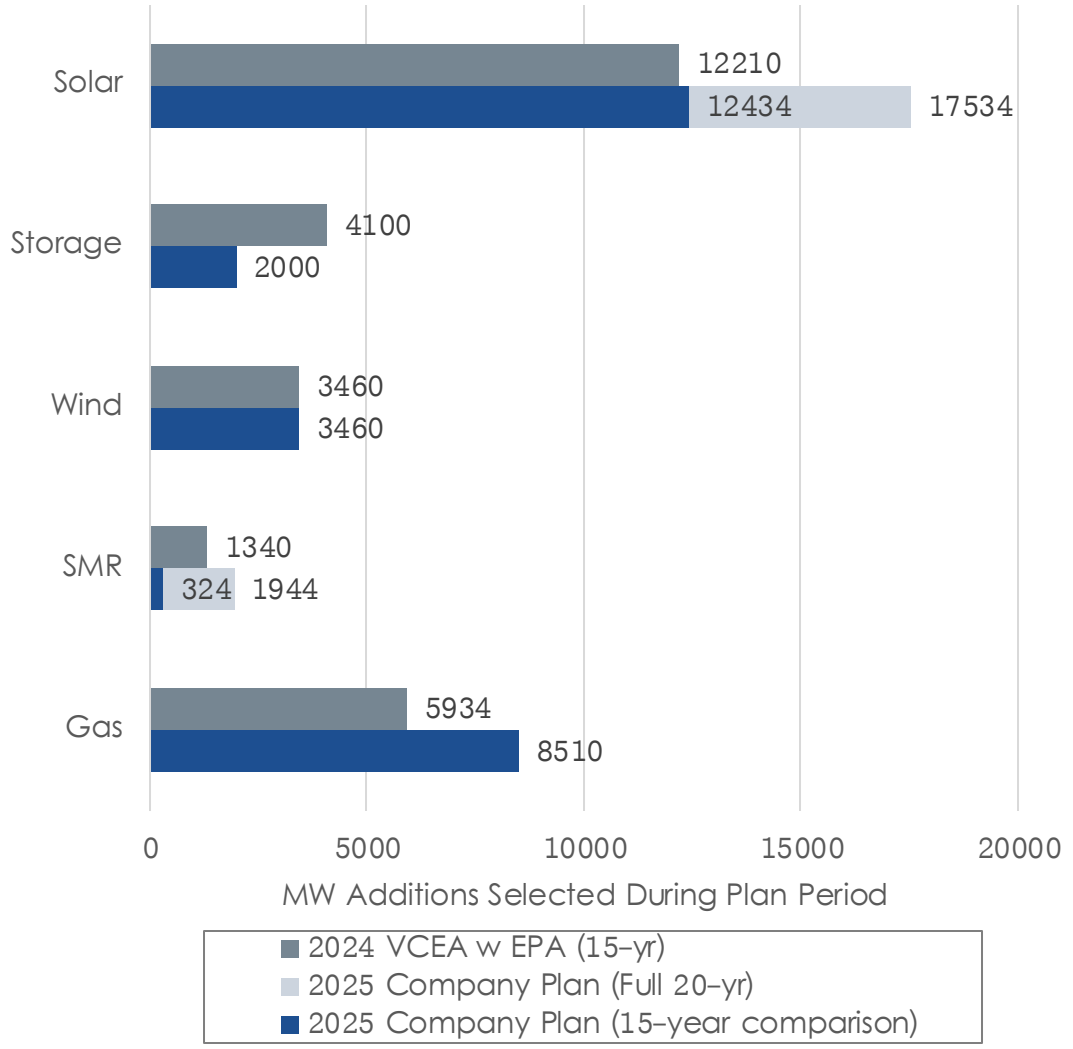
Elevated capacity prices reflect the urgency of resource adequacy concerns not just for DOM Zone but across PJM, affirming that robust investment in new dispatchable generation resources and new transmission infrastructure is critical to reliably serve the growing needs of our customers in VA & NC.

Modeling

IRP Summary (2024 vs. 2025)

Assumptions

Key Metrics	2025 IRP Update	2024 IRP
IRP Plan Timeframe	20 years	15 year only
PJM Dom Zone Load Growth (Coincident Peak)	4.1% (20-Yr CAGR) 5.0% (15-Yr CAGR)	4.8% (15-Yr CAGR)
PJM Derived Dom LSE Load Growth (Coincident Peak)	2.5% (20-Yr CAGR) 2.6% (15-Yr CAGR)	2.9% (15-Yr CAGR)
Dom Zone Capacity Import Limit (Purchases)	20% of LSE Load ramping down to 10%	3,300 MW
Environmental Rules	With EPA Rules; Without EPA and RGGI Sensitivity	New EPA Rules
Retirements	None chosen in Preferred Plan; Retirement Plan includes glide path	None in 15 Yr Portfolio



Summary of Modeling Assumptions (Figure 5.1.1)

Description	Company Preferred Plan	Least Cost VCEA Compliant without EPA	Forced Retirements by 2045	NCUC Directed	Stakeholder Input
Portfolio Type	Primary	Primary	Primary	Secondary	Stakeholder
Commodity Price Forecast	Base	Base w/out EPA	Base w/ Retirements	Base	RGGI
Forced VCEA Dev Targets (65/35)	Yes	Yes	Yes	No	Yes
Retirements by 2045	Model Selected	Model Selected	Yes	Model Selected	Model Selected
Selectable Incremental Gas Resources	Yes	Yes	Yes	Yes	No
Other Selectable Generation Resources	Yes	Yes	Yes	Yes	Yes
Build Limits	Comply with all Build Limits	Comply with all Build Limits	Expanded Build Limits and Technology	NCUC Directed	Stakeholder Directed
EE (2028)	Targets Set by SCC	Targets Set by SCC	Targets Set by SCC	Targets Set by SCC	Targets Set by SCC
Env. Regs	With EPA	Without EPA	With EPA	With EPA	With EPA
Capacity Imports	20% of LSE Load Decreasing to 10%	20% of LSE Load Decreasing to 10%	20% of LSE Load Decreasing to 10%	20% of LSE Load Decreasing to 10%	5,000 MW

Summary of Annual and Total Plan Resource Build Limits (Figure 5.1.2)

Annual Build Limit / Total Plan Limit (MW)	Company Preferred Plan	Least Cost VCEA Compliant without EPA	Forced Retirements by 2045	NCUC Directed	Stakeholder Input
Battery Storage (4hr)	350/NL	350/NL	350/NL	350/NL through 2032 550/NL 2033–2036 700/NL 2037–2040 950/NL 2041–2045	350/NL
Long Duration Storage (10hr)	NA	NA	350/NL	350/NL*	350/NL
Utility Scale Solar	1020/NL	1020/NL	2040/NL	1020/NL through 2032 1220/NL 2033–2037 1500/NL 2038–2045	2040/NL
Distributed Solar	81/NL through 2027 102/NL 2028–2029 120/NL 2030–2045	81/NL through 2027 102/NL 2028–2029 120/NL 2030–2045	81/NL through 2027 102/NL 2028–2029 120/NL 2030–2045	81/NL through 2027 102/NL 2028–2029 120/NL 2030–2045	81/NL through 2027 102/NL 2028–2029 120/NL 2030–2045
Solar + Storage Hybrid	NA	NA	NA	100/100	100/100
Generic Onshore Wind	60/60	60/60	60/60	60/60	60/60
Offshore Wind 1	2600/2600	2600/2600	2600/2600	2600/2600	2600/5200
Offshore Wind 2	800/800	800/800	800/800	800/800	800/800
Nuclear–SMR	324/NL	324/NL	648/NL	324/NL	324/NL
Nuclear–Large Scale	2234/2234	2234/2234	2234/4468	2234/2234	2234/2234
2x1 CC	1466/5864	1466/5864	1466/2932	1466/5864	NA
2X Advanced Class CT	882/2646	882/2646	882/1764	882/2646	NA
4X CT Aero	208/416	208/416	NA	208/416	NA

*NCUC Directed Battery Storage (4hr) limit shown applies to the sum of 4hr and 10hr; "NL" – No limit

Primary Portfolios Modeling Results Summary

	Company Preferred Plan	Least Cost VCEA Compliant without EPA	Forced Retirements by 2045
NPV Total ($B)	**$148.7**	**$142.1**	**$170.6**
Construction CAPEX* ($B)	**$91.8**	**$80.1**	**$270.4**
Approximate CO_2 Emissions from Company in 2045 (Metric Tons)	39.9 M	49.2 M	7.3 M
Solar (MW)	17,534	17,534	19,754
Wind (MW)	3,460	3,460	3,460
Storage (MW)	2,000	2,000	9,075
Nuclear (MW)	1,944	1,296	12,244
Natural Gas Fired (MW)	8,510	8,510	3,814
Retirements (MW)	–	–	12,705

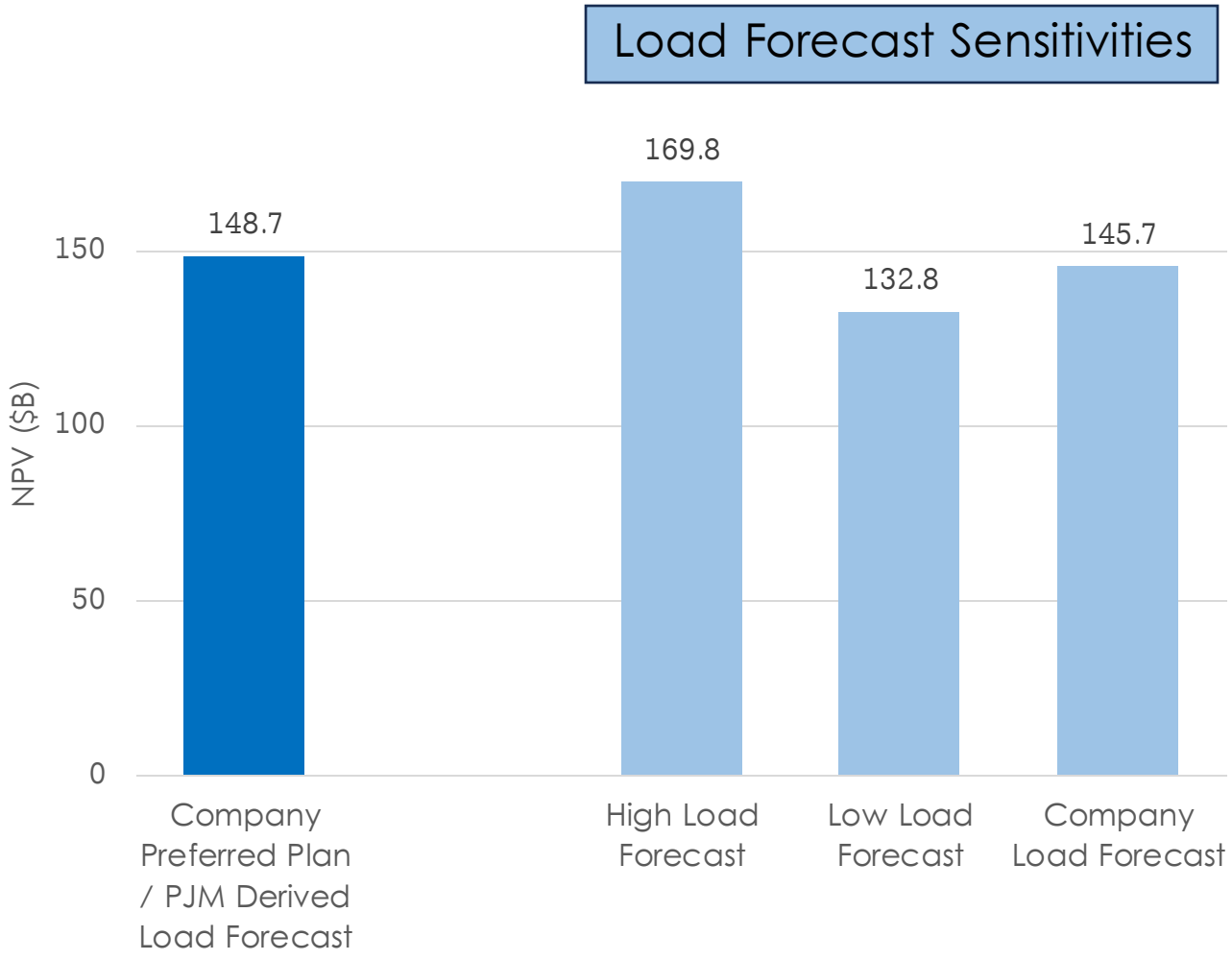
Sensitivities

Load Forecast Sensitivities

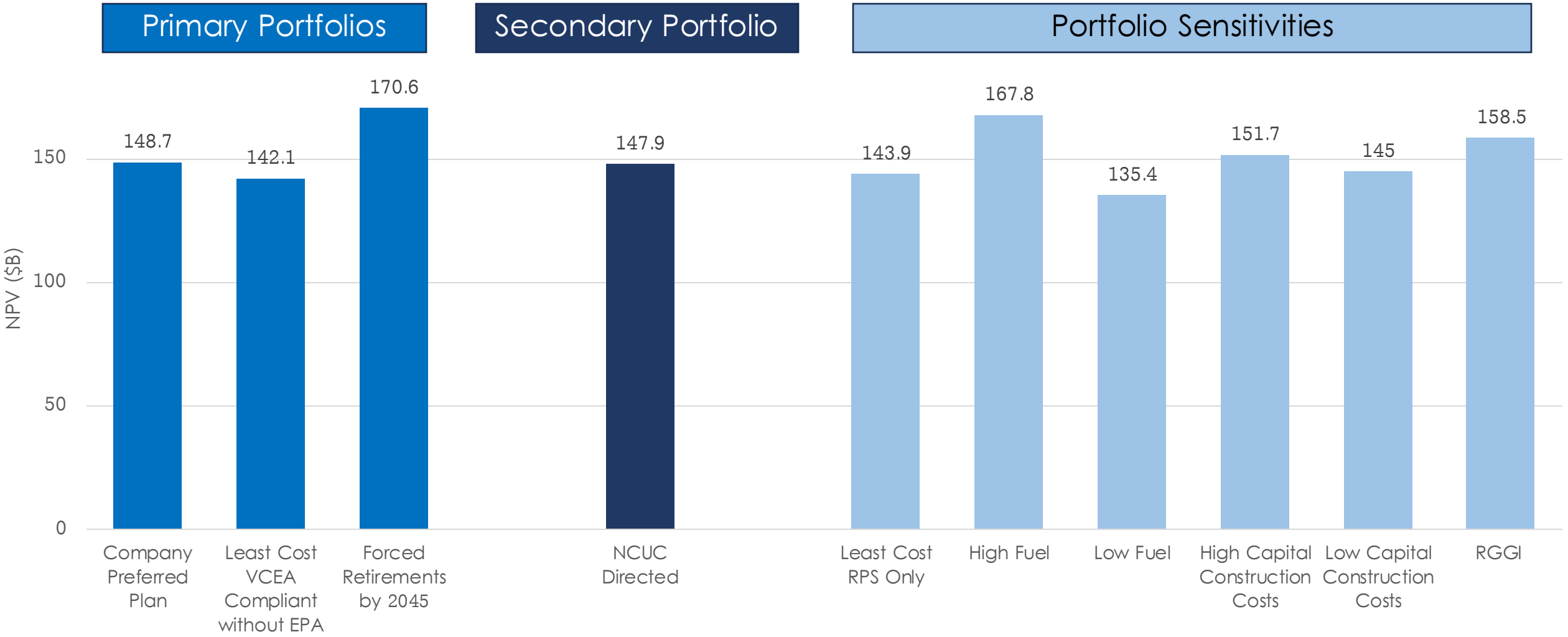
- PJM Load Forecast – High Load
- PJM Load Forecast – Low Load
- Company Load Forecast

Portfolio Sensitivities

- Least Cost RPS Only
- RGGI
- High Fuel
- Low Fuel
- High Capital Construction Costs
- Low Capital Construction Costs



NPV Results ($B)



Company Preferred Plan – Least Cost VCEA Compliant w/ EPA

Figure 5.1.1.3: Company Preferred Plan Summary

Year	COS Utility Solar	PPA Utility Solar	COS Solar DER	PPA Solar DER	Wind	COS Storage	PPA Storage	Natural Gas-Fired CC	Natural Gas-Fired CT	Nuclear - SMR	Nuclear - Large Scale	Capacity Purchases	Retirements
2026	-	-	-		-	-	-	-	-	-	-	2,100	-
2027	-	-	-		-	-	-	-	-	-	-	2,700	-
2028	-	-	-		-	-	-	-	-	-	-	2,900	-
2029	-	-	-		-	-	-	-	-	-	-	2,800	-
2030	483	555	36	30	-	100	125	-	-	-	-	3,000	-
2031	453	605	45	30	-	100	25	-	-	-	-	3,800	-
2032	453	605	57	30	60	100	25	-	882	-	-	3,700	-
2033	453	605	66	30	-	100	25	1,466	-	-	-	2,900	-
2034	453	605	72	30	800	150	100	1,466	-	-	-	1,800	-
2035	453	605	75	30	-	150	100	-	882	-	-	1,800	-
2036	453	570	79	30	-	150	100	-	882	-	-	1,700	-
2037	453	570	82	30	-	150	100	1,466	-	-	-	1,200	-
2038	453	570	88	30	-	150	100	1,466	-	-	-	700	-
2039	459	570	88	30	2,600	150	-	-	-	-	-	600	-
2040	-	1,020	-	-	-	-	-	-	-	324	-	800	-
2041	-	1,020	-	-	-	-	-	-	-	324	-	1,000	-
2042	-	1,020	-	-	-	-	-	-	-	324	-	1,200	-
2043	-	1,020	-	-	-	-	-	-	-	324	-	1,300	-
2044	-	1,020	-	-	-	-	-	-	-	324	-	1,500	-
2045	-	1,020	-	-	-	-	-	-	-	324	-	1,600	-
Total	**4,566**	**11,980**	**688**	**300**	**3,460**	**1,300**	**700**	**5,864**	**2,646**	**1,944**	**-**	**39,100**	**-**

Least Cost VCEA Compliant without EPA Portfolio

Figure 5.1.1.4: Least Cost VCEA Compliant Without EPA

Year	COS Utility Solar	PPA Utility Solar	COS Solar DER	PPA Solar DER	Wind	COS Storage	PPA Storage	Natural Gas-Fired CC	Natural Gas-Fired CT	Nuclear - SMR	Nuclear - Large Scale	Capacity Purchases	Retirements
2026	-	-	-		-	-	-	-	-	-	-	2,100	-
2027	-	-	-		-	-	-	-	-	-	-	2,700	-
2028	-	-	-		-	-	-	-	-	-	-	2,900	-
2029	-	-	-		-	-	-	-	-	-	-	2,800	-
2030	483	555	36	30	-	100	125	-	-	-	-	3,000	-
2031	453	605	45	30	-	100	25	-	-	-	-	3,800	-
2032	453	605	57	30	60	100	25	-	882	-	-	3,700	-
2033	453	605	66	30	-	100	25	1,466	-	-	-	2,900	-
2034	453	605	72	30	-	150	100	1,466	-	-	-	2,000	-
2035	453	605	75	30	-	150	100	-	882	-	-	2,000	-
2036	453	570	79	30	800	150	100	-	882	-	-	1,700	-
2037	453	570	82	30	-	150	100	1,466	-	-	-	1,200	-
2038	453	570	88	30	-	150	100	1,466	-	-	-	700	-
2039	459	570	88	30	-	150	-	-	-	-	-	1,200	-
2040	-	1,020	-	-	2,600	-	-	-	-	-	-	1,100	-
2041	-	1,020	-	-	-	-	-	-	-	-	-	1,600	-
2042	-	1,020	-	-	-	-	-	-	-	324	-	1,700	-
2043	-	1,020	-	-	-	-	-	-	-	324	-	1,900	-
2044	-	1,020	-	-	-	-	-	-	-	324	-	2,000	-
2045	-	1,020	-	-	-	-	-	-	-	324	-	2,200	-
Total	**4,566**	**11,980**	**688**	**300**	**3,460**	**1,300**	**700**	**5,864**	**2,646**	**1,296**	**-**	**43,200**	**-**

Forced Retirements by 2045 Portfolio

Figure 5.1.1.5: Forced Retirements by 2045

Year	COS Utility Solar	PPA Utility Solar	COS Solar DER	PPA Solar DER	Wind	COS Storage	PPA Storage	LDES Storage (10hr)	Natural Gas-Fired CC	Natural Gas-Fired CT	Nuclear-SMR	Nuclear-Large Scale	Capacity Purchases	Retirements
2026	-	-	-	-	-	-	-	-	-	-	-	-	2,100	-
2027	-	-	-	-	-	-	-	-	-	-	-	-	2,700	-
2028	-	-	-	-	-	-	-	-	-	-	-	-	2,900	-
2029	-	-	-	-	-	-	-	-	-	-	-	-	2,800	-
2030	483	75	36	30	-	200	125	-	-	-	-	-	3,000	-
2031	453	185	45	30	-	100	250	-	-	-	-	-	3,700	-
2032	453	185	57	30	60	100	250	-	-	882	-	-	3,700	-
2033	453	185	66	30	-	100	250	-	1,466	-	-	-	2,900	-
2034	453	1,625	72	30	-	150	200	-	1,466	-	648	-	1,200	-
2035	453	1,625	75	30	-	150	200	-	-	-	648	-	1,300	-
2036	453	1,650	79	30	800	150	200	350	-	-	648	-	800	-
2037	453	1,650	82	30	-	150	200	350	-	-	648	-	600	-
2038	453	330	88	30	-	150	200	350	-	-	648	-	400	-
2039	459	210	88	30	-	150	200	350	-	-	648	-	-	-
2040	-	-	-	-	-	-	350	350	-	-	648	-	-	-
2041	-	1,260	-	-	-	-	350	350	-	-	648	-	1,200	(2,436)
2042	-	1,860	-	-	-	-	350	350	-	-	648	-	800	-
2043	-	2,040	-	-	-	-	350	350	-	-	648	-	1,400	(1,485)
2044	-	1,140	-	-	-	-	350	350	-	-	648	2,234	2,400	(4,579)
2045	-	180	-	-	2,600	-	350	350	-	-	648	2,234	2,600	(4,205)
Total	**4,566**	**14,200**	**688**	**300**	**3,460**	**1,400**	**4,175**	**3,500**	**2,932**	**882**	**7,776**	**4,468**	**36,500**	**12,705**

- Company would continue to operate Mt. Storm and Biomass Units
- Two 2x1 Combined Cycle generation resources are built within the DOM Zone but outside of the Commonwealth of Virginia, each of which do not retire by 2045
- LDES assumed commercially available and deployable at 350MW/yr by 2036
- The CT (882 MW) that is built in 2032 retires in 2045
- Doubles all other carbon free resource build limits, including large scale nuclear

NCUC-Directed Secondary Portfolio

Table 5.2.2: Secondary Portfolio Modeling Results Summary

Year	COS Utility Solar	PPA Utility Solar	COS Solar DER	PPA Solar DER	Wind	COS Storage	PPA Storage	LDES Storage (10hr)	Solar+Storage	Natural Gas-Fired CC	Natural Gas-Fired CT	Nuclear-SMR	Nuclear-Large Scale	Capacity Purchases	Retirements
2026	-	-	-	-	-	-	-	-	-	-	-	-	-	2,100	-
2027	-	-	-	-	-	-	-	-	-	-	-	-	-	2,700	-
2028	-	-	-	-	-	-	-	-	-	-	-	-	-	2,900	-
2029	-	-	-	-	-	-	-	-	-	-	-	-	-	2,800	-
2030	483	555	36	30	-	100	125	-	-	-	-	-	-	3,000	-
2031	453	605	45	30	-	100	25	-	-	-	-	-	-	3,800	-
2032	453	605	57	30	60	100	25	-	-	-	882	-	-	3,700	-
2033	453	785	66	30	-	100	25	-	-	1,466	-	-	-	2,900	-
2034	453	785	72	30	800	150	100	-	-	1,466	-	-	-	1,700	-
2035	453	785	75	30	-	150	100	-	-	-	882	-	-	1,800	-
2036	453	750	79	30	-	150	100	-	-	-	882	-	-	1,700	-
2037	453	750	82	30	-	150	100	-	-	1,466	-	-	-	1,200	-
2038	453	1,050	88	30	-	150	100	-	-	1,466	-	-	-	600	-
2039	459	1,050	88	30	2,600	150	-	-	-	-	-	-	-	500	-
2040	-	1,500	-	-	-	-	-	-	-	-	-	-	-	1,100	-
2041	-	1,500	-	-	-	-	-	-	-	-	-	324	-	1,200	-
2042	-	1,500	-	-	-	-	-	-	-	-	-	324	-	1,400	-
2043	-	1,500	-	-	-	-	-	-	-	-	-	324	-	1,500	-
2044	-	1,500	-	-	-	-	-	-	-	-	-	324	-	1,700	-
2045	-	1,500	-	-	-	-	950	-	-	-	-	324	-	1,600	-
Total	**4,566**	**16,720**	**688**	**300**	**3,460**	**1,300**	**1,650**	**-**	**-**	**5,864**	**2,646**	**1,620**	**-**	**39,900**	**-**

Stakeholder Input Summary Results

Review: 2025 Stakeholder Input Case Assumptions

	Survey Results
Virginia Modeled in RGGI	Yes
Meets RPS Program (i.e., REC retirements) Requirement?	Yes
Forced VCEA Development Targets?	Yes
Renewable Utility/PPA	65/35
REC Purchases	30% *
EPA Environmental Regulations	Yes
Solar Build Limits (MW)	2,040
Storage Build Limits (MW)	700

	Survey Results
Long-Duration Energy Storage (LDES)	Selectable
Hybrid Solar-Plus-Storage	Selectable
Onshore/Offshore Wind (MW)	60* / 6,000
Nuclear Build Limits (starting in 2034) (MW)	Large-scale and SMR resources selectable
Natural Gas Resources	None
Capacity Imports (Purchases) (MW)	5,000
Energy Imports	20% of Annual *
Retirements	Split **

Load Forecast	**PJM**
EE	Aligned with goals est. in SCC's pending target setting proceeding; Beyond 2028 based on proposed targets w/reasonable increase based on savings potential.

*or align with Primary Portfolios
**even split between least-cost (model select) and VCEA-forced retirements

Stakeholder Input Case Build Plan

Figure 1: Stakeholder Input Case

Year	COS Utility Solar	PPA Utility Solar	COS Solar DER	PPA Solar DER	Wind	COS Storage	PPA Storage	LDES Storage (10hr)	Solar+Storage	Natural Gas-Fired CC	Natural Gas-Fired CT	Nuclear-SMR	Nuclear-Large Scale	Capacity Purchases	Retirements
2026	-	-	-	-	-	-	-	-	-	-	-	-	-	2,100	-
2027	-	-	-	-	-	-	-	-	-	-	-	-	-	2,600	-
2028	-	-	-	-	-	-	-	-	-	-	-	-	-	2,800	-
2029	-	-	-	-	-	-	-	-	-	-	-	-	-	2,600	-
2030	483	75	36	30	-	100	250	-	-	-	-	-	-	2,900	-
2031	453	185	45	30	-	100	250	-	-	-	-	-	-	3,600	-
2032	453	1,625	57	30	60	100	250	-	-	-	-	-	-	4,200	-
2033	453	1,625	66	30	-	100	250	-	-	-	-	-	-	4,300	-
2034	453	1,625	72	30	-	150	200	-	-	-	-	-	-	4,400	-
2035	453	1,625	75	30	-	150	200	-	-	-	-	-	-	5,000	-
2036	453	1,650	79	30	800	150	200	300	-	-	-	324	-	5,000	-
2037	453	1,650	82	30	-	150	200	350	-	-	-	324	-	5,000	-
2038	453	1,650	88	30	-	150	200	350	-	-	-	324	-	5,000	-
2039	459	1,650	88	30	2,600	150	200	350	-	-	-	-	-	4,700	-
2040	-	2,040	-	-	-	-	350	-	-	-	-	324	-	4,800	-
2041	-	2,040	-	-	-	-	350	-	-	-	-	324	-	4,900	-
2042	-	1,500	-	-	-	-	350	-	-	-	-	324	-	5,000	-
2043	-	-	-	-	2,600	-	350	-	-	-	-	324	-	4,600	-
2044	-	1,740	-	-	-	-	350	-	-	-	-	324	-	4,700	-
2045	-	1,200	-	-	-	-	350	-	-	-	-	324	-	4,900	-
Total	**4,566**	**21,880**	**688**	**300**	**6,060**	**1,300**	**4,300**	**1,350**	**-**	**-**	**-**	**2,916**	**-**	**83,100**	**-**

Bill Analysis

Monthly Residential Customer Bill Analysis

- **As compared to October 2025, the typical* monthly bill:**
  - **Company Preferred Plan**
    - $159.57 (10/2025) vs. $255.79 (**2035**) yields **4.71%** CAGR
    - $159.57 (10/2025) vs. $268.65 (**2045**) yields **2.61%** CAGR

2.61% CAGR

through 2045

*1,000 KWh per month, Company Methodology

Closing

Thank You!

- The stakeholder engagement process for the 2025 IRP Update has now concluded.
- We appreciate your participation and insights throughout this year's IRP Update cycle.
- Planning for the 2026 IRP is underway, and we look forward to future collaboration.
- We'll share opportunities for engagement in the 2026 IRP as they become available.

Thank you!