

# Brighter Together

Presentation at  
SCE&G Large Customer Meeting  
April 18, 2018



# Important Note to Investors

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The statements relate to, among other things, expectations, estimates and projections. We have used the words "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "outlook", "predict", "project", "should", "strategy", "target", "will", "potential" and similar terms and phrases to identify forward-looking statements in this presentation. Factors that could cause actual results to differ include, but are not limited to: the expected timing and likelihood of completion of the proposed acquisition of SCANA, including the ability to obtain the requisite approvals of SCANA's shareholders; the risk that Dominion Energy or SCANA may be unable to obtain necessary regulatory approvals for the transaction or required regulatory approvals may delay the transaction or cause the parties to abandon the transaction; the risk that conditions to the closing of the transaction may not be satisfied; the risk that an unsolicited offer for the assets or capital stock of SCANA may interfere with the transaction; or changes in demand for Dominion Energy's and SCANA's services. Other risk factors for Dominion Energy's and SCANA's businesses are detailed from time to time in Dominion Energy's and SCANA's quarterly reports on Form 10-Q or most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

The information in this presentation was prepared as of April 17, 2018. Dominion Energy and SCANA undertake no obligation to update any forward-looking information statement to reflect developments after the statement is made. Projections or forecasts shown in this document are subject to change at any time.

## Additional Information

In connection with the proposed transaction, Dominion Energy has filed a registration statement on Form S-4, which includes a document that serves as a preliminary prospectus of Dominion Energy and a preliminary proxy statement of SCANA (the "preliminary proxy statement/prospectus"), and each party will file other documents regarding the proposed transaction with the SEC. The registration statement has not yet become effective and the proxy statement/prospectus included therein is in preliminary form. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. A definitive proxy statement/prospectus (the "definitive proxy statement/prospectus") will be sent to SCANA's shareholders. Investors and security holders can obtain the registration statement and the preliminary proxy statement/prospectus, and will be able to obtain the definitive proxy statement/prospectus free of charge from the SEC's website (<http://www.sec.gov>) or from Dominion Energy or SCANA. The documents filed by Dominion Energy with the SEC may be obtained free of charge by directing a request to Dominion Energy, Inc., 120 Tredegar Street, Richmond, Virginia 23219, Attention: Corporate Secretary, [Corporate.Secretary@dominionenergy.com](mailto:Corporate.Secretary@dominionenergy.com), and the documents filed by SCANA with the SEC may be obtained free of charge by directing a request to SCANA Corporation, 220 Operation Way, Mail Code D133, Cayce, South Carolina 29033, Attention: Office of the Corporate Secretary, [BoardInformation@scana.com](mailto:BoardInformation@scana.com).

## Participants in the Solicitation

Dominion Energy and SCANA and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about Dominion Energy's directors and executive officers is available in Dominion Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, in its proxy statement dated March 23, 2018, for its 2018 Annual Meeting of Shareholders, and certain of its Current Reports on Form 8-K. Information about SCANA's directors and executive officers is available in SCANA's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, in its proxy statement dated March 24, 2017, for its 2017 Annual Meeting of Shareholders, and certain of its Current Reports on Form 8-K. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, are contained in the preliminary proxy statement/prospectus and will be contained in the definitive proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the transaction when they become available. Investors should read the definitive proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from Dominion Energy or SCANA as indicated above.

# Dominion Energy®

## Who We Are

# Sustainability: Our Culture

## Four Core Values



### Safety

Safety is our highest priority, in the workplace and in the community.



### Ethics

Integrity, individual responsibility & accountability go hand-in-hand with bottom-line results.



### Excellence

We set high performance standards and are committed to continuous improvement.



### One Dominion Energy

We know that strong, sustainable performance depends on how well we support each other.

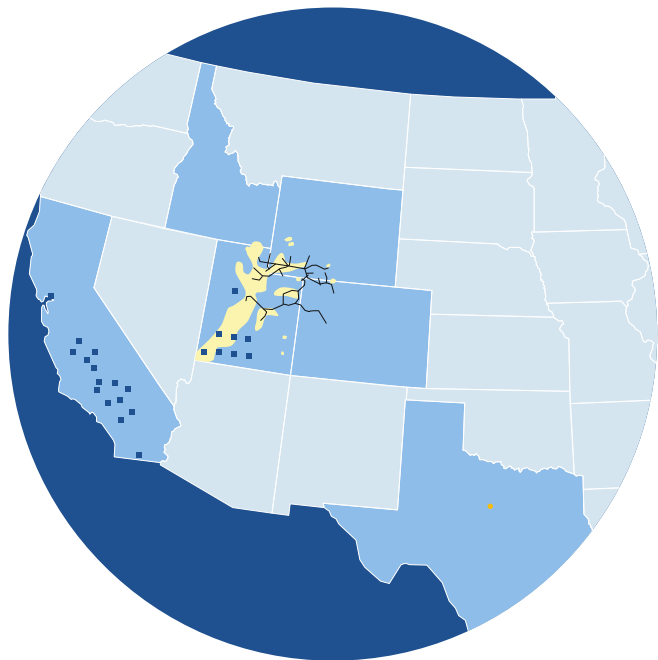
# Dominion Energy Profile

## Our mission

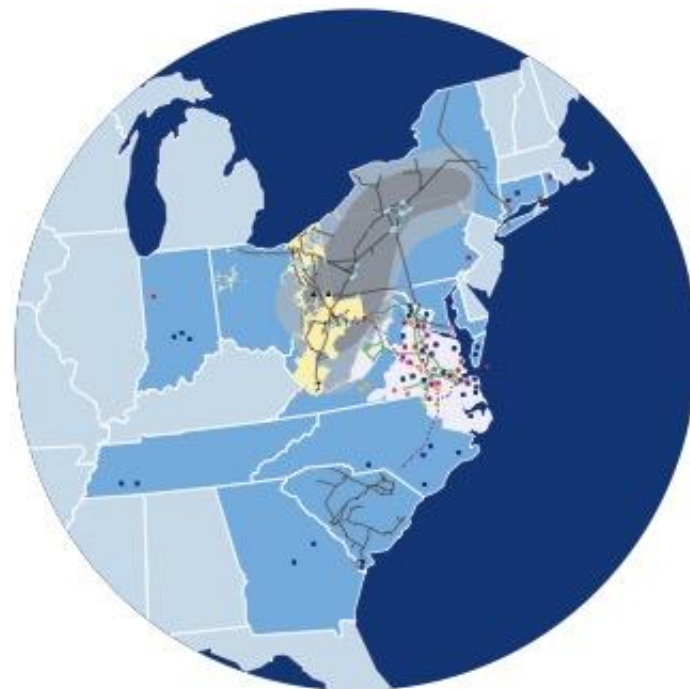
- Serve customers safely, efficiently and reliably
- Strengthen communities
- Minimize environmental impact
- Live our values
- Reward shareholders



# Our Current Operating and Service Areas



**16,200**  
EMPLOYEES  
in the 19 states where  
Dominion Energy  
operates



## Our Footprint

Dominion Energy began as a canal navigation company in Virginia. We found our niche as an electric power company in 1909, and, through mergers, expansion and growth, now own and operate energy infrastructure in some of the fastest-growing regions in the nation.

- |   |   |   |
|---|---|---|
| □ Electric Distribution                       | ■ Marcellus Shale Boundary              | ● Planned Natural Gas Facility                |
| — Electric Transmission Lines (Bulk Delivery) | ■ Natural Gas Underground Storage Pools | ■ Nuclear                                     |
| — Gas Transmission Pipelines                  | ■ Regulated Gas Distribution            | ■ Oil/Gas                                     |
| - - - Proposed Atlantic Coast Pipeline        | ■ Biomass                               | ■ Solar                                       |
| ▲ Blue Racer Facilities                       | ■ Coal                                  | ● Proposed Solar Facility                     |
| ▲ Cove Point LNG Facility                     | ■ Fuel Cell                             | ■ Wind  |
| ▲ Hastings Facility                           | ■ Hydro                                 | ● Proposed Offshore Wind                      |
| ■ Utica Shale Boundary                        | ■ Natural Gas                           | ● Electric and Gas Service/Base Privatization |

# Dominion Energy in South Carolina Today

**1,500**  
MILES OF  
PIPELINE  
with facilities in  
**32**  
COUNTIES



**SOLAR**  
**71 MW**  
in JASPER CO.  
**10 MW**  
in ROCKLAND

**\$750+ million invested**

in South Carolina through  
Dominion Energy Carolina Gas  
Transmission and renewable projects.

- Gas Transmission Pipelines
- Solar

# Sustainability: Environmental Stewardship

## Leadership

**1 of 3  
companies**

reducing carbon  
emissions rate by

**more than  
40%**

Since 2000, our carbon  
intensity has decreased by 43  
percent.

The company intends to  
further increase our reliance  
on cleaner generating  
technologies, and when  
combined with continued  
operation of our three nuclear  
power stations, should result  
in an additional reduction of  
our carbon intensity to  
50 percent by 2030.

## Highlights

- **6<sup>th</sup> largest solar utility company** in U.S.; 1 gigawatt constructing/developing/announced
- **\$3.7 billion** – To safeguard public health, reduce emissions since 2000
- **43%** – Reductions in carbon emission rate from power stations since 2000
- **4.4 billion cubic feet** of methane saved through voluntary reduction programs
- **21%** – Coal ash beneficially reused in 2016
- **262** – Employee projects in **10 states** to clean up riverfronts, improve trails, and fix parks



# Sustainability: Social Commitment

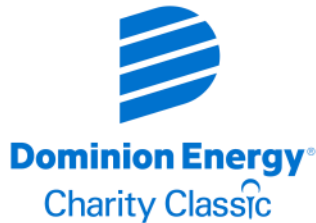
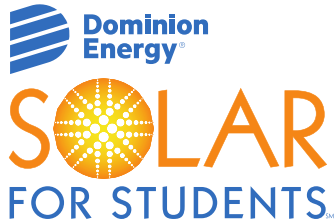
## Highlights

- #1 – “Best for Vets” Award
- #2 – “Most Admired Companies”
- “Just 100” list
- \$28 million in charitable giving in 2017
- \$12.9 million in low-income fuel assistance
- 125,000+ hours volunteered by employees



# Commitment to Our Communities: Signature Programs

EnergyShare®



# Commitment to Our Communities: Employee Volunteers

300 “Volunteers of the Year”  
since 1980  
*... and counting*



# Sustainability: Our Culture

## Attracting, Developing & Retaining Talent



*It is critical that our Dominion Energy workforce reflect the generational, gender and cultural makeup of the communities we serve.*

- Attract millennial workers
- Welcome diverse candidates
- Ensure inclusivity
- Develop talent
- Listen to employees
- Improve workplaces
- Promote health, wellness

# Sustainability: Economic Viability

- Cleaner generation
- Investing in infrastructure
- Innovation
- Cybersecurity



**\$200 million**

Annual spending to  
replace aging pipelines in  
Ohio and West Virginia

# Economic Development: A strong business partner

- Regularly honored among top U.S. utilities
- Target industry hot spot locations (tech/data center; food production; advanced manufacturing)
- Cooperative advertising & trade show support
- Prospect support
- Educational seminars
- Site certification



46°  
Overcast  
Weather sponsored by: James River Air

**Richmond Times-Dispatch**  
VIRGINIA'S NEWS LEADER

Magazine rates Dominion among top utilities in U.S.

Sep 18, 2015

**Site Selection** magazine has named **Dominion Resources Inc.** as one of the country's top 10 utilities for economic development.

# **Dominion Energy<sup>®</sup>** **Proposal**

# **Dominion Energy Proposal: Certainty and a permanent solution**

## **Benefits to electric customers**

- Cash back
- Lower rates
- No additional nuclear charges
- Rate freeze for at least three years
- Limit litigation risks
- Strong energy partner



# **Dominion Energy Proposal: Certainty and a permanent solution**

## **Cash payments**

- \$1.3 billion cash to customers within 90 days of close
- \$1,000 per average residential customer
- Payments to business, non-profit, government customers
- Helps to offset the amounts paid by customers to date for nuclear plant development

# Refunds by Customer Class

## Residential

- ✓ Total: **\$628 million**
- ✓ **\$1,000** average residential customer

## Industrials

- ✓ Total: **\$299 million**
- ✓ As much as **\$23.6M** for certain customers

## State agencies<sup>1</sup>

- ✓ Total: **\$36.6 million**
- ✓ As much as **\$9.8M** for certain agencies

## Municipalities<sup>1</sup>

- ✓ Total: **~\$22.6 million**

## Churches<sup>1</sup>

- ✓ Total: **\$2.6 million**
- ✓ As much as **\$197,000** for certain churches

# Dominion Energy Proposal: Certainty and a permanent solution

## Rate reduction & protection

- $\approx$  7% rate reduction (\$10/month for average residential customer\*)
- New nuclear charge to zero over 20 years vs. 50-60 years with SCE&G plan
- Dominion Energy shareholders absorb \$1.7 billion debt not now in rates but eligible
- 3-year rate freeze
- Gas-fired power plant with no capital cost to customers (\$180 million)

\*Within 90 days of close. Savings based on 1,000 kWh/month residential usage. Includes tax reform savings estimate of 3.5%. Actual savings may be higher and will be provided to reduce bills further.

# **Dominion Energy Proposal: Certainty and a permanent solution**

## **Benefits to community**

- Employee compensation protected through end of 2019
- Dominion Energy increases charitable contributions by \$1 million a year for at least 5 years
- A strong energy partner:
  - Reliability enhancements
  - Cleaner energy
  - Grid security and modernization

# Dominion Energy Proposal: Certainty and a permanent solution

## Benefits to natural gas customers

- Access to greater resources
- Combination leverages Dominion Energy's financial strength

- Gas Transmission Pipelines
- - Proposed Atlantic Coast Pipeline
- Solar
- Electric & Natural Gas
- Natural Gas Only



Combined South Carolina Operations

# Temporary or Permanent Solution?

## Senate proposal

- Multiple risks
- Temporary relief, higher rates?
- Reduction in service, investment?
- Bad message for business
- **No** money back

## Dominion Energy

- A sure thing
- Permanent solution, lower rates
- Strong investment record
- Private sector solution
- **\$1,000** for average residential customer

# For more information...

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

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

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