

Coastal Virginia Offshore Wind (CVOW)

BOEM Taskforce Webinar

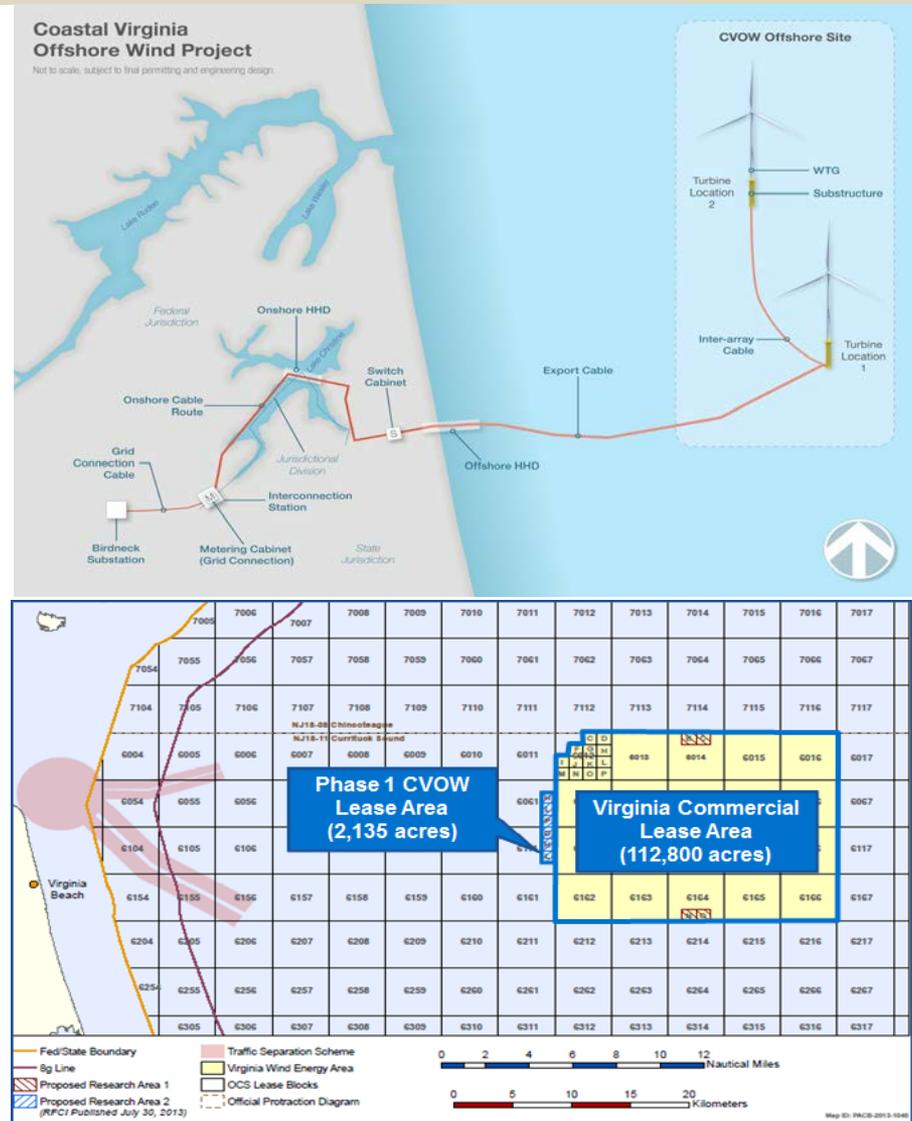
July 23, 2019



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CVOW Project Manager
Dominion Energy

Coastal Virginia Offshore Wind (CVOW) Summary

- ❑ First Offshore Wind Turbines to be Installed in US Federal Waters
- ❑ Two 6-MW Wind Turbines
 - Located 27 miles off Virginia Beach
 - Estimated cost of \$300 million (excludes financing)
- ❑ CVOW Benefits
 - Permit, design, installation & operations experience
 - Better Understand BOEM approval process
 - Inform larger commercial wind project
- ❑ Other Major Participants:
 - Ørsted = Offshore Installation
 - L.E. Meyers = Onshore Installation



Coastal Virginia Offshore Wind (CVOW) Project Status

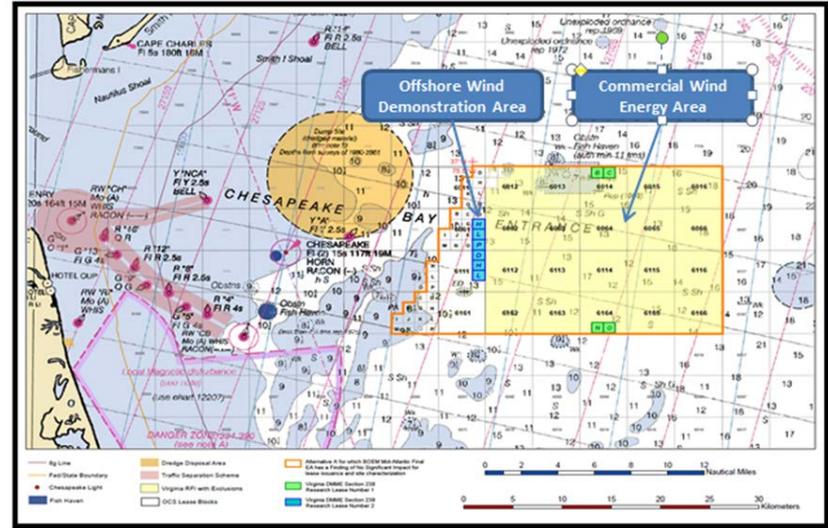
- Received approval from State Corporation Commission (SCC) on November 2, 2018.
- Revised amended Research Activities Plan (RAP) approval from BOEM received June 21.
- Unexploded ordnance (UXO) survey completed June 21 with no UXO's found.
- Onshore construction started in June on Camp Pendleton.**
- Offshore HDD to start late July.
- Export cable and wind turbine generator installation planned for May 2020.



*BOEM = Bureau of Ocean Energy Management

Virginia Commercial Offshore Wind Summary

- ❑ 112,800 lease 27 miles off Virginia Beach.
- ❑ Will support 2000 MW+ of generation.
- ❑ First Block could be in service by 2024.
- ❑ Site Assessment Plan (SAP) Approved by BOEM in October 2017.
- ❑ Construction Operations Plan (COP) to be submitted by April 2022.
- ❑ Expect to begin ocean survey work by early 2020.



Virginia Commercial Offshore Wind Capital Investment Potential*

2 Dominion Energy Virginia

Five-year growth capital outlook



Nuclear
relicensing

\$1.2B

2019—2023
growth capital

*Recovery method:
Rider*



Offshore
wind

\$1.1B¹

2019—2023
growth capital

*Recovery method:
Rider &
base*



Pumped
storage

\$1.0B

2019—2023
growth capital

*Recovery method:
Rider*



Strategic
undergrounding

\$0.8B

2019—2023
growth capital

*Recovery method:
Rider*

*From Investor Day General Session Presentation on March 25, 2019