

# Dominion Announces Pricing of Equity Units

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RICHMOND, Aug. 10, 2016 - Dominion (NYSE: D) announced today that it has priced its offering of 25 million 2016 Series A equity units. Each 2016 Series A equity unit will be issued in a stated amount of \$50 (\$1.25 billion aggregate stated amount) and will consist of a contract to purchase common stock in the future, a 1/40 undivided beneficial ownership interest in Dominion's 2016 Series A-1 remarketable subordinated notes due 2021 having a principal amount of \$1,000 and a 1/40 undivided beneficial ownership interest in Dominion's 2016 Series A-2 remarketable subordinated notes due 2024 having a principal amount of \$1,000. Each of the remarketable subordinated notes is subject to remarketing to commence no earlier than May 13, 2019. The offering is expected to close on Aug. 15, 2016, subject to customary closing conditions.

Total annual distribution on the 2016 Series A equity units will be at the rate of 6.75 percent, consisting of interest on the 2016 Series A-1 remarketable subordinated notes due 2021, interest on the 2016 Series A-2 remarketable subordinated notes due 2024 and payments under the related stock purchase contracts. The reference price for the 2016 Series A equity units is \$74.73 per share. The threshold appreciation price for the 2016 Series A equity units is \$93.4056 per share, which represents a premium of approximately 25 percent over the reference price. Under the purchase contract, holders are required to purchase a variable number of shares of Dominion common stock no later than Aug. 15, 2019.

Dominion has granted the underwriters an option to purchase during the 13-day period beginning on, and including, the initial issuance date of the 2016 Series A equity units up to 3 million additional 2016 Series A equity units, or an additional aggregate stated amount of \$150 million.

Dominion intends to use the net proceeds from this offering, which are expected to be \$1,227,500,000 in the aggregate or \$1,374,800,000 in the aggregate if the over-allotment option is exercised in full (in each case, after deducting underwriting discounts and commissions but before deducting other offering expenses), for general corporate purposes, including funding, in part, Dominion's combination with [Questar Corp.](#) (NYSE: STR).

RBC Capital Markets, LLC, Mizuho Securities USA Inc., Credit Suisse Securities (USA) LLC, Wells Fargo Securities, LLC, BNP Paribas Securities Corp., Deutsche Bank Securities Inc., MUFG Securities Americas Inc., Scotia Capital (USA) Inc., SunTrust Robinson Humphrey, Inc. and U.S. Bancorp Investments, Inc. are acting as joint book-running managers for the offering.

The offering is being made under an effective shelf registration statement filed with the U.S. Securities and Exchange Commission. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such jurisdiction. Any offers of the securities will be made exclusively by means of a prospectus supplement and accompanying prospectus. Copies of these documents may be obtained by contacting RBC Capital Markets, LLC, Attn: Equity Syndicate, 3 World Financial Center, 200 Vesey Street, 8th Floor, New York, NY 10281, at 1-877-822-4089 or email a request to [equityprospectus@rbccm.com](mailto:equityprospectus@rbccm.com); Mizuho Securities USA Inc., Attn: Equity Capital Markets Desk, 320 Park Avenue & 12th Floor, New York, NY 10022, Telephone: 1-212-205-7600; Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, One Madison Avenue, New York, NY 10010, by calling toll-free 1-800-221-1037, or by e-mail at [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com); or Wells Fargo Securities, LLC, Attn: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, at (800) 326-5897 or email a request to [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com).

Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 25,700 megawatts of generation, 12,200 miles of natural gas transmission, gathering and storage pipeline, and 6,500 miles of electric transmission lines. Dominion operates one of the nation's largest natural gas storage systems with 933 billion cubic feet of storage capacity and serves more than 5 million utility and retail energy customers in 14 states. For more information about Dominion, visit the company's website at [www.dom.com](http://www.dom.com).

*This release contains certain forward-looking statements that are subject to various risks and uncertainties. Factors that could cause actual results to differ from those in the forward-looking statements may*

*accompany the statements themselves. In addition, our business and any offering may be influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond our ability to control. These factors include, but are not limited to, the prevailing conditions in the public capital markets, interest rates, economic, political and market factors affecting trading volumes, securities prices or demand for our equity and debt securities. We have identified and will in the future identify a number of additional generally applicable factors in our reports on Forms 10-K, 10-Q and 8-K filed with the U.S. Securities and Exchange Commission. We refer you to those discussions for further information.*

SOURCE Dominion

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