

Dominion Energy Closes on Sale of Majority of Gas Transmission & Storage Assets

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- **Total enterprise value of approximately \$8 billion representing more than 80% of total transaction value**
- **Remaining assets expected to close in early 2021 following Hart-Scott-Rodino clearance**

RICHMOND, Nov. 2, 2020 - Dominion Energy (NYSE: D) announced today that it has closed on the sale of the majority of its gas transmission and storage assets to Berkshire Hathaway Energy, an affiliate of Berkshire Hathaway Inc. (NYSE: BRK.A), for approximately \$2.7 billion in cash and the transfer of approximately \$5.3 billion of related indebtedness. These operations include more than 5,500 miles of interstate gas transmission pipelines, about 775 billion cubic feet (Bcf) of gas storage that the company operates and an operating 25 percent stake in Cove Point.

The sale of the company's interests in the Questar Pipelines, also to Berkshire Hathaway Energy, is expected to be completed in early 2021 following receipt of Hart-Scott-Rodino clearance. The company has received a cash payment of approximately \$1.3 billion in anticipation of the sale of these interests, and will transfer approximately \$430 million of related debt to Berkshire Hathaway Energy upon close of this follow-on transaction.

The full transaction is expected to result in a nearly \$6 billion reduction in Dominion Energy debt. The company also expects total share repurchases of Dominion Energy common stock to be at least \$3 billion.

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 DominionEnergy.com to learn more.

This release contains certain forward-looking statements with respect to certain future plans concerning the sale of Dominion Energy Questar Pipeline, LLC and related entities and the expectations regarding the company's previously announced share repurchase program, which are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: the expected timing and likelihood of completion of the proposed transaction with Berkshire Hathaway Energy; the risk that Dominion Energy or Berkshire Hathaway Energy may be unable to obtain necessary regulatory approvals for the transaction or required regulatory approvals may delay the transaction; the risk that conditions to the closing of the transaction may not be satisfied; the repurchase of less than \$3 billion of Dominion Energy common stock through its previously announced share repurchase program and other risk factors that are detailed from time to time in Dominion Energy's quarterly reports on Form 10-Q and most recent annual report on Form 10-K filed with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release. Dominion Energy assumes no obligation to provide any revisions to, or update, any projections and forward-looking statements contained in this press release.

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