

Dominion Energy and Smithfield Foods Invest Half Billion Dollars to Become Largest Renewable Natural Gas Supplier in U.S.

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- Companies doubling investment in Align Renewable Natural Gas(SM) (RNG) joint venture to \$500 million, extending largest RNG partnership in U.S.
- Partnership heavily investing in North Carolina, which is on track to become nation's leading producer of agricultural RNG, as well as other RNG projects nationwide
- Companies capturing methane from hog farms and converting it into clean, renewable energy in a form that can be used to heat homes, power businesses, and fuel vehicles
- Expanded partnership to produce enough RNG to power 70,000 homes and businesses, and reduce the same amount of greenhouse gas emissions as taking 500,000 cars off the road or planting 40 million new trees

RICHMOND, Va. and SMITHFIELD, Oct. 23, 2019 - Dominion Energy (NYSE:D) and Smithfield Foods, Inc. announced today that the companies are doubling their investment in renewable natural gas (RNG) projects across the U.S. to \$500 million through 2029. This additional investment will expand their Align Renewable Natural GasSM joint venture beyond its initial projects in North Carolina, Virginia and Utah, to pursue new projects across the country, including in Arizona and California.

Dominion Energy and Smithfield Foods formed Align RNG in November 2018, committing \$250 million over 10 years to capture methane from Smithfield's company-owned and contract hog farms and convert it into clean RNG. With the additional \$250 million investment announced today, the companies will produce enough RNG to power more than 70,000 homes and businesses by 2029. Align RNG's first project in Milford, Utah, will be operational this year and will produce enough RNG to power more than 3,000 local homes and businesses at full capacity.

"After researching ways to transform manure into renewable energy for nearly two decades, Smithfield, together with our partners, has developed a proven business model that can be expanded at scale across the country. These efforts culminated in Smithfield led the industry as the first major protein company to adopt a far-reaching GHG reduction goal throughout its supply chain. We followed this announcement in 2017 with the launch of Smithfield Renewables, a platform that unified our industry-leading carbon reduction and renewable energy initiatives," said Kenneth M. Sullivan, President and Chief Executive Officer of Smithfield Foods.

He continued, "Last year, we joined forces with Dominion Energy in a historic initiative to transform the future of sustainable energy and agriculture. This substantial extension of our 'manure-to-energy' efforts will help us achieve our ambitious goal to reduce greenhouse gas emissions 25% by 2025 across our entire supply chain, while creating additional value for local families and providing communities with clean energy."

Methane is produced from a variety of natural sources, including hog manure, food waste and wastewater. When released into the atmosphere, methane emits approximately 25 times more greenhouse gases than carbon dioxide. By capturing methane from hog farms, the development of RNG significantly reduces greenhouse gas emissions from agricultural operations. When fully implemented, the expanded partnership announced today will prevent more than 2.5 million metric tons of greenhouse gas from entering the atmosphere, the same as taking more than 500,000 cars off the road or planting more than 40 million new trees.

"Our partnership is revolutionizing the future of sustainable energy and agriculture in this country, and we are thrilled to see Smithfield to grow this exciting new industry," said Diane Leopold, President & CEO of Dominion Energy's Gas Infrastructure Group. "We're not only reducing greenhouse gas emissions, we're also turning a waste product into a clean energy resource." Leopold continued. "We're capturing 25 times more greenhouse gas emissions from the farm than are ever released when the gas is used to heat homes or power businesses."

A typical RNG project consists of a cluster of 15 to 20 farms, where methane is captured from covered manure lagoons and then transported by a low-pressure biogas transmission line to a central conditioning facility. Once the gas is processed to meet pipeline-quality standards, it is then delivered to end users through existing underground pipelines.

"It's incredible how much environmental progress we can make through the power of innovation and partnerships," said Sullivan. "There are many synergies between our two companies that allow us to advance this technology on a wide scale," he added. "We share a strong commitment to innovation and sustainability, and together we have the technology and market expertise to make this work."

"From the customer's standpoint, RNG is the best of both worlds because it combines the environmental benefits of renewable energy with the reliability of natural gas," said Leopold. "We're making big investments in solar and offshore wind, but RNG is critical to our strategy," Leopold continued. "It works 24-hours-a-day so we can deliver clean energy to our customers when they need it."

For more information about Align RNG, visit <https://www.alignrng.com>.

About Dominion Energy

Nearly 7.5 million customers in 18 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. It is one of the nation's largest producers and transporters of energy with more than \$100 billion of assets providing electric power, gas transmission and distribution, as well as natural gas storage, transmission, distribution and import/export services. The company expects to cut generating fleet carbon dioxide emissions 55 percent by 2030 and reduce methane emissions from its gas operations 50 percent by 2030. Please visit DominionEnergy.com to learn more.

About Smithfield Foods

Smithfield Foods is a \$15 billion global food company and the world's largest pork processor and hog producer. In the United States, the company is also the leader in numerous packaged meats categories. Popular brands include Smithfield®, E. coli-free®, Nathan's Famous®, Farmland®, Armour®, Farmer John®, Kretschmar®, John Morrell®, Cook's®, Gwaltney®, Carando®, , Curly's®, Healthy Ones®, Morliny®, Krakus®, and Berlinki®. Smithfield Foods is committed to providing good food in a way that maintains robust animal care, community involvement, employee safety, environmental and food safety and quality programs. For more information, visit www.smithfieldfoods.com, and connect with us on Facebook, Twitter, LinkedIn, and Instagram.

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