

Dominion Energy Announces Redemption of 2014 Series A Enhanced Junior Subordinated Notes

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RICHMOND, Sept. 18, 2024 - [Dominion Energy Inc.](#) (NYSE: D), announced today that it will redeem for cash all of its outstanding 2014 Series A Enhanced Junior Subordinated Notes due 2054 (the Notes) on Oct. 8, 2024 (the Redemption Date), at a price of 100% of the principal amount of the Notes, plus accrued and unpaid interest through, but not including, the Redemption Date. The total principal amount of the Notes outstanding is \$685 million.

As previously announced, in May 2024, Dominion Energy issued \$2 billion of enhanced junior subordinated notes in two series of \$1 billion each maturing in 2054 and 2055, respectively, which represented \$500 million in excess of the company's 2024 hybrid financing guidance. The use of proceeds from that offering was to finance the company's previously completed cash tender offer for shares of its Series B preferred stock; repay short-term debt; and opportunistically retire, redeem, or repurchase other outstanding securities, including the Notes, which become callable at par in October 2024. There is no change to the company's financing guidance.

On the Redemption Date, assuming the series trustee for the Notes has received sufficient funds to complete the redemption, the Notes will become due and payable and interest will cease to accrue.

For purposes of calculating the amount of accrued and unpaid interest payable in connection with the redemption, the interest rate for the Notes from Oct. 1, 2024, through the Redemption Date will be determined by reference to Three-Month CME Term SOFR plus a tenor spread adjustment of 0.26161% per annum (the Replacement Reference Rate). The Replacement Reference Rate has replaced the Three-Month LIBOR Rate as the reference rate for the Notes as stipulated by the Adjustable Interest Rate (LIBOR) Act and related regulations issued by the Board of Governors of the Federal Reserve System.

As provided in the LIBOR Act and related regulations, certain conforming changes to the terms of the Notes have been made by operation of law to reflect the transition from the Three-Month LIBOR Rate to the Replacement Reference Rate.

The series trustee and paying agent for the Notes is Deutsche Bank Trust Company Americas, c/o DB Services Americas, Inc., 5022 Gate Parkway, Suite 200, Jacksonville, Florida, 32256.

This press release does not constitute a notice of redemption under the indenture governing the Notes. Dominion Energy will issue a separate notice of redemption in accordance with the terms of the indenture governing the Notes, which may include additional information concerning the redemption.

About Dominion Energy

More than 4.5 million customers in 13 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 providing reliable, affordable, and increasingly clean energy every day and to achieving Net Zero emissions by 2050. Please visit [DominionEnergy.com](https://www.dominionenergy.com) to learn more.

Forward-Looking Statements

This release contains certain forward-looking statements that are subject to a variety of factors that could cause actual events or results to differ from those included in these statements. These factors are identified in Dominion Energy's Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Dominion Energy refers readers to those discussions for further information. Any forward-looking statement speaks only as of the date on which it is made, and Dominion Energy undertakes no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date on which it is made.

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