

Dominion Energy Successfully Completes First Monopile Installation Season for On-Time and On-Budget Coastal Virginia Offshore Wind

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- Exceeded initial objectives with 78 monopile foundations and 4 offshore substation foundations safely installed since May 22
- Second installation season begins May 2025
- CVOW is fully permitted by state and federal authorities, remains on-budget and on schedule to complete construction in late 2026

RICHMOND, Nov. 1, 2024 - [Dominion Energy](#) announced today that 78 monopile foundations and 4 offshore substation foundations were installed for the 2.6-gigawatt Coastal Virginia Offshore Wind (CVOW) project during the first installation season, achieving the company's initial objectives of at least 70 monopiles set into the sea floor 27 miles off the coast of Virginia Beach.

CVOW, the largest offshore wind project under construction in the United States, will consist of 176 turbines that will generate enough clean, renewable energy to power up to 660,000 homes and is expected to generate fuel savings of \$3 billion for customers during the first 10 years of operation.

CVOW construction remains on-budget and on schedule to be complete in late 2026. The project is now 43 percent complete. For the next few months, the company will focus on installation of the first offshore substation, continued export cable lays and onshore transmission construction, and placement of transition pieces on top of monopiles in preparation for turbine installation starting in 2025.

"Our Coastal Virginia Offshore Wind project shows that regulated offshore wind works in the United States," said Robert M. Blue, Dominion Energy's chair, president and chief executive officer. "As we face unprecedented customer demand, offshore wind is critical to our diverse, all-of-the-above generation mix to keep the lights on for our customers with affordable, reliable and increasingly clean energy."

The monopile foundations, which are being staged at Portsmouth Marine Terminal, are single vertical, steel cylinders manufactured by global leader EEW SPC and are being installed into the sea floor to support the wind turbine generators supplied by Siemens Gamesa Renewable Energy. Consistent with the project construction schedule, monopile installations will resume in May 2025.

Offshore wind's economic development and jobs benefits are transformative for Hampton Roads and the Commonwealth. Nearly 1,000 Virginia-based workers - more than 800 in the Hampton Roads region - have been engaged on the CVOW project or with other businesses supporting CVOW. More than 1,000 local jobs will be needed to support ongoing operations and maintenance of this facility after the project begins commercial operation.

About Dominion Energy

Dominion Energy (NYSE: D), headquartered in Richmond, Va., provides regulated electricity service to 3.6 million homes and businesses in Virginia, North Carolina, and South Carolina, and regulated natural gas service to 500,000 customers in South Carolina. The company is one of the nation's leading developers and operators of regulated offshore wind and solar power and the largest producer of carbon-free electricity in New England. The company's mission is to provide the reliable, affordable, and increasingly clean energy that powers its customers every day. Please visit [DominionEnergy.com](https://www.DominionEnergy.com) to learn more.

This release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to various risks and uncertainties. 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 reports 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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Contact

Jeremy L. Slayton, 804-771-6115, Jeremy.l.slayton@dominionenergy.com.

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