

LEGAL NOTICE

NOTICE TO THE PUBLIC OF PETITION BY VIRGINIA ELECTRIC AND POWER COMPANY FOR REVISION OF A RATE ADJUSTMENT CLAUSE, DESIGNATED RIDER RPS, FOR THE RATE YEAR COMMENCING SEPTEMBER 1, 2026 CASE NO. PUR-2025-00221

On December 9, 2025, Virginia Electric and Power Company ("Dominion" or "Company") filed with the State Corporation Commission ("Commission") a petition ("Petition") for revision of a rate adjustment clause, designated Rider RPS, pursuant to § 56-585.1 A 5 d of the Code of Virginia ("Code"). Through its Petition, Dominion seeks to recover projected and actual costs related to compliance with the mandatory renewable energy portfolio standard program ("RPS Program") established in the Virginia Clean Economy Act ("VCEA").

Pursuant to Code § 56-585.5 C, Dominion is required to participate in an RPS Program that establishes annual goals for the sale of renewable energy to all retail customers in the Company's service territory, with certain limited exceptions. To comply with the RPS Program, Dominion must procure and retire renewable energy certificates ("RECs") originating from qualifying sources. The RPS Program requirements "shall be a percentage of the total electric energy sold in the previous calendar year" and must be implemented in accordance with the schedule set forth in Code § 56-585.5 C. The statute permits Dominion to apply renewable energy sales achieved or RECs acquired in excess of the sales requirement for a specific year's RPS Program to the sales requirements for certain future years. Code § 56-585.5 C further provides that, to the extent Dominion procures RECs for RPS Program compliance from resources it does not own, the Company shall be entitled to recover the costs of such RECs pursuant to Code §§ 56-249.6 or 56-585.1 A 5 d.

Code § 56-585.1 A 5 d, as amended by the VCEA, provides that a utility may petition the Commission for approval of one or more rate adjustment clauses for the timely and current recovery from customers of:

[p]rojected and actual costs of compliance with renewable energy portfolio standard requirements pursuant to § 56-585.5 that are not recoverable under subdivision 6. The Commission shall approve such a petition allowing the recovery of such costs incurred as required by § 56-585.5, provided that the Commission does not otherwise find such costs were unreasonably or imprudently incurred

In its Petition, Dominion states that it will meet the annual requirements of the RPS Program through the retirement of RECs that will be sourced from a combination of RECs generated from Company-owned renewable energy facilities (including the "CE Projects" and "CVOW Project"), RECs generated from renewable energy facilities owned by an entity other than the utility with which the Company has entered into a power purchase agreement (including the "CE PPAs"), long-term REC-only contracts, and market purchases of RECs. Dominion states that the Company has banked RECs generated by Virginia facilities in previous years for use starting in 2025 when the requirement for Virginia-located resources begins.

To determine the total cost of RECs to be recovered through Rider RPS, the Company states that it first determined its projected RPS Program requirements for 2026, and then used those projections to determine the estimated volume of RECs needed during the rate year of September 1, 2026, to August 31, 2027 ("Rate Year"). Dominion asserts that it then determined the projected volume of RECs that the Company would need to utilize from its bank or purchase from the market. For any RECs that Dominion would need to purchase or utilize from the bank, the Company states that it multiplied the volume of RECs by a weighted average price in order to determine the cost of the gross purchases and banked RECs needed for the Rate Year. The Company expects to need approximately 17.3 million RECs during the Rate Year, approximately 173,000 of which it says must come from distributed energy resources. According to the Company, once it determined the total costs of RECs to be recovered in this proceeding, it applied a Virginia jurisdictional allocation factor.

Based on the framework approved in Case No. PUR-2020-00134, the Company asserts that the "costs" of RECs generated by the CE Projects, CE PPAs, and the CVOW Project will be recovered through the Company's Rider RPS at an established REC proxy value, while an offsetting incremental "revenue" amount will be credited to Rider CE and Rider OSW, as applicable, as if those RECs were being "sold." The Company then states that the REC proxy value and transfer of the REC cost from Rider CE and Rider OSW will ensure that the nonbypassable costs of RPS Program compliance are recovered from all retail customers regardless of electric supplier within the limits provided in the VCEA. For purposes of this Petition, the Company states that it utilized the REC proxy value as determined by the methodology approved in Case No. PUR-2021-00156.

According to the Company, the revenue requirement for Rider RPS includes both a Projected Cost Recovery Factor and an Actual Cost TrueUp Factor. According to the Company, the Projected Cost Recovery Factor calculation results in the operating income necessary for recovery of the cost of RECs purchased or utilized during the Rate Year. The Actual Cost TrueUp Factor, Dominion explains, recovers from, or credits to, customers any under- or overrecovery of costs from the most recently completed calendar year. The Company states that actual revenues recovered during the test year are compared to actual costs incurred during the test year, and that any difference in these amounts becomes the Actual Cost True-Up Factor recovered from, or credited to, customers through the total revenue requirement requested for recovery during the Rate Year, including carrying costs. Dominion further states that the Actual Cost TrueUp Factor incorporates the reversal of the Interim Correction from the Company's 2024 Rider RPS Update proceeding.

In this proceeding, the Company seeks approval of a Projected Cost Recovery Factor revenue requirement of \$483,288,882 and an Actual Cost True-Up Factor revenue requirement of (\$41,199,483), for a total revenue requirement of \$442,089,399 for the Rate Year. If the proposed Rider RPS for the Rate Year is approved, the impact on customer bills would depend on the customer's rate schedule and usage. According to Dominion, implementation of its proposed Rider RPS on September 1, 2026, would decrease the monthly bill of a residential customer using

1,000 kWh per month by approximately \$2.16 compared to the current Rider RPS.

Interested persons are encouraged to review the Petition and supporting documents for additional details of the Company's proposals.

TAKE NOTICE that the Commission may apportion revenues among customer classes and/or design rates in a manner differing from that shown in the Petition and supporting documents and thus may adopt rates that differ from those appearing in the Company's Petition and supporting documents.

The Commission entered an Order for Notice and Hearing in this proceeding that, among other things, scheduled public hearings on Dominion's Petition. On May 19, 2026, at 10 a.m., the Hearing Examiner assigned to this case will hold the telephonic portion of the hearing for the purpose of receiving the testimony of public witnesses. On or before May 12, 2026, any person desiring to offer testimony as a public witness shall provide to the Commission: (a) your name, and (b) the telephone number that you wish the Commission to call during the hearing to receive your testimony. This information may be provided to the Commission: (i) by filling out a form on the Commission's website at scc.virginia.gov/case-information/submit-public-comments; or (ii) by calling (804) 371-9141.

Beginning at 10 a.m. on May 19, 2026, the Hearing Examiner appointed to this case will telephone sequentially each person who has signed up to testify as provided above. This public witness hearing will be webcast at <https://www.scc.virginia.gov/case-information/webcasting>. On May 19, 2026, at 10 a.m., or at the conclusion of the public witness portion of the hearing, whichever is later, in the Commission's second floor courtroom located in the Tyler Building, 1300 East Main Street, Richmond, Virginia 23219, the Hearing Examiner will convene the evidentiary portion of the hearing to receive testimony and evidence related to the Petition from the Company, any respondents, and the Commission's Staff ("Staff").

To promote administrative efficiency and timely service of filings upon participants, the Commission has directed the electronic filing of testimony and pleadings, unless they contain confidential information, and has required electronic service on parties to this proceeding.

An electronic copy of the public version of the Company's Petition may be obtained by submitting a written request to counsel for the Company: Elaine S. Ryan, Esquire, McGuireWoods LLP, Gateway Plaza, 800 East Canal Street, Richmond, Virginia 23219, or ryan@mcguirewoods.com. Interested persons also may download unofficial copies of the Application and other documents filed in this case from the Commission's website: scc.virginia.gov/case-information.

On or before May 12, 2026, any interested person may submit comments on the Petition by following the instructions found on the Commission's website: scc.virginia.gov/case-information/submit-public-comments. Those unable, as a practical matter, to submit comments electronically may file such comments with the Clerk of the State Corporation Commission, c/o Document Control Center, P.O. Box 2118, Richmond, Virginia 23218-2118. All such comments shall refer to Case No. PUR-2025-00221.

On or before March 19, 2026, any person or entity wishing to participate as a respondent in this proceeding may do so by filing a notice of participation with the Clerk of the Commission at: scc.virginia.gov/clk/efiling. Those unable, as a practical matter, to file a notice of participation electronically may file such notice by U.S. mail to the Clerk of the Commission at the address listed above. Notices of participation shall include the email address of the party or its counsel. The respondent shall serve a copy of the notice of participation electronically on counsel to the Company, any other respondents, and Staff. Pursuant to 5 VAC 5-20-80 B, *Participation as a respondent*, of the Commission's Rules of Practice and Procedure, 5 VAC 5-20-10 et seq. ("Rules of Practice"), any notice of participation shall set forth: (i) a precise statement of the interest of the respondent; (ii) a statement of the specific action sought to the extent then known; and (iii) the factual and legal basis for the action. Any organization, corporation, or government body participating as a respondent must be represented by counsel as required by 5 VAC 5-20-30, *Counsel*, of the Rules of Practice. All filings shall refer to Case No. PUR-2025-00221. For additional information about participation as a respondent, any person or entity should obtain a copy of the Commission's Order for Notice and Hearing.

On or before April 17, 2026, each respondent may file electronically with the Clerk of the Commission at scc.virginia.gov/clk/efiling any testimony and exhibits by which the respondent expects to establish its case. Any respondent unable, as a practical matter, to file testimony and exhibits electronically may file such by U.S. mail to the Clerk of the Commission at the address listed above. Each witness's testimony shall include a summary not to exceed one page. All testimony and exhibits shall be served electronically on Staff, the Company, and all other respondents simultaneous with their filing. In all filings, respondents shall comply with the Rules of Practice, as modified by the Commission's Order for Notice and Hearing, including, but not limited to: 5 VAC 5-20-140, *Filing and service*, and 5 VAC 5-20-240, *Prepared testimony and exhibits*. All filings shall refer to Case No. PUR-2025-00221.

Any documents filed in paper form with the Office of the Clerk of the Commission in this docket may use both sides of the paper. In all other respects, except as modified by the Commission's Order for Notice and Hearing, all filings shall comply fully with the requirements of 5 VAC 5-20-150, *Copies and format*, of the Rules of Practice.

The Rules of Practice, the Commission's Order for Notice and Hearing, the public version of the Petition, and other documents filed in this case may be viewed at: scc.virginia.gov/case-information.