

**NOTICE TO THE PUBLIC OF AN APPLICATION BY VIRGINIA ELECTRIC AND POWER COMPANY
D/B/A DOMINION ENERGY VIRGINIA AND OSW PROJECT LLC
FOR REVISION OF RATE ADJUSTMENT CLAUSE: RIDER OSW, COASTAL VIRGINIA OFFSHORE WIND
COMMERCIAL PROJECT, FOR THE RATE YEAR COMMENCING SEPTEMBER 1, 2026
CASE NO. PUR-2025-00195**

On October 31, 2025, pursuant to § 56585.1 A 6 of the Code of Virginia ("Code"), Virginia Electric and Power Company ("Company") and OSW Project LLC ("ProjectCo") (collectively, the "Applicants") completed the filing with the State Corporation Commission ("Commission") of an annual update with respect to Rider OSW for the Coastal Virginia Offshore Wind ("CVOW") Commercial Project ("Application"). Through their Application, the Applicants seek to inform the Commission of the status of the CVOW Commercial Project ("Project") and to provide the proposed cost allocation, rate design, and accounting treatment for service rendered during the proposed rate year commencing September 1, 2026, and extending through August 31, 2027 ("Rate Year").

According to the Applicants, the Project is proceeding on schedule, with certain minor exceptions, although the Applicants state those modifications are not expected to impact the planned in-service date of late 2026. The Applicants represent that the total Project cost forecast has increased to \$11.16 billion (excluding financing costs). The Applicants state that through the end of September 2025, the Project had incurred actual tariff costs of \$139 million, and the expected total project cost increase of \$256 million relative to the Company's August 2025 Quarterly Report reflects current projections of federal tariffs through 2026. The Applicants request that the Commission approve the updated expenditures for the Project, subject to subsequent true-ups, and find that such expenditures are reasonable and prudent in order to fulfill the Company's service obligations as a public utility.

In this proceeding, the Applicants are requesting a total revenue requirement of \$665,177,036 for recovery in Rider OSW for the Rate Year. The Company has provided several changes to its revenue requirement calculation as compared to the calculations approved by the Commission in the Final Order in Case No. PUR-2024-00206: (1) the Company is utilizing an updated revenue lag based on calendar year 2024 for calculating the cash working capital component of rate base and requests that any issues related to the revenue lag be governed by the outcome of the Company's previously pending Biennial Review proceeding, Case No. PUR-2025-00058; (2) the Company proposes to recover sales and use taxes relative to the Project through Rider OSW as of the establishment of the Stonepeak partnership; (3) per the Commission's December 15, 2022 Order on Reconsideration in Case No. PUR-2021-00142, the Company has incorporated construction cost sharing metrics in the revenue requirement for costs exceeding the \$10.3 billion threshold beginning in December 2026; (4) the requested revenue requirement in this case includes a curtailment assumption of 50% deliverability from March 2026 to March 2030; and (5) the timing and recognition of the Project's renewable energy credit ("REC") benefits in Rider OSW are reflected in accordance with the REC purchase agreement between the Company and ProjectCo as discussed in Company Witness Richmond's testimony.

If the proposed Rider OSW revenue requirement for the Rate Year is approved, the impact on customer bills would depend on the customer's rate schedule and usage. According to the Applicants, implementation of the proposed Rider OSW on September 1, 2026, would decrease the bill of a typical residential customer using 1,000 kilowatt-hours per month by \$0.90 compared to the current Rider OSW. The Company is proposing an updated Rider OSW Tariff, with an updated cost allocation and rate design methodology. The Applicants propose to calculate the allocation factors to include the load and usage of all bundled service customers and all retail choice customers (except for one exempt customer), and, for the first time, to remove customers enrolled in the percentage of income payment plan program. Additionally, the Company is proposing two separate changes to its Virginia class cost allocation: (1) the Company is proposing to modify the Virginia customer class allocation factor used in this proceeding to reflect the Company's forecasted customer growth and to modify its Average & Excess methodology calculation to adjust these 2024 allocation determinants based on the Company's forecast for the Rate Year in this proceeding (consistent with its approach to allocating costs for the 2026 and 2027 Rate Years in the Company's 2025 Biennial Review proceeding); and (2) the Company is proposing to change how benefits associated with fuel, RECs, and other energy-related items associated with Rider OSW are allocated: specifically, to allocate both the demand-related and energy-related portions of the revenue requirement using the same factor, Factor 1.

Interested persons are encouraged to review the Applicants' Application and supporting documents in full for additional details about this matter.

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

The Commission entered an Order for Notice and Hearing in this proceeding that, among other things, scheduled public hearings on the Application. A hearing for the receipt of testimony

from public witnesses on the Application shall be convened telephonically at 10 a.m. on May 12, 2026. On or before May 7, 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/pages/webcasting; or (ii) by calling (804) 371-9141. This public witness hearing will be webcast at scc.virginia.gov/pages/webcasting.

Beginning at 10 a.m. on May 12, 2026, the Hearing Examiner will telephone sequentially each person who has signed up to testify as provided above.

On May 12, 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 a hearing to receive testimony and evidence related to the Application from the Applicants, 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 required electronic service on parties to this proceeding.

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

On or before May 7, 2026, any interested person may submit comments on the Application by following the instructions found on the Commission's website: scc.virginia.gov/case-comments/submit-public-comments. Those unable, as a practical matter, to submit comments electronically may file such comments by U.S. mail to 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-2025-00195.

On or before February 4, 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. Such notice of participation shall include the email addresses of such parties or their counsel, if available. The respondent simultaneously shall serve a copy of the notice of participation on counsel to the Applicants, any other respondents and Staff electronically as described above. 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-2025-00195. 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 March 18, 2026, each respondent may file 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. A copy of all testimony and exhibits shall be served electronically on the Staff, the Applicants, and all other respondents simultaneous with their filing. In all filings, respondents shall comply with the Rules of Practice, as modified herein, including, but not limited to: 5 VAC 520140, *Filing and service*, and 5 VAC 5-20-240, *Prepared testimony and exhibits*. All filings shall refer to Case No. PUR-2025-00195.

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