2nd Quarter 2022 Earnings Release Kit

August 8, 2022

Table of Contents

Important Notes to Investors

This 2Q22 Earnings Release Kit contains certain forward-looking statements, including our forecasted operating earnings for the third-quarter and full-year 2022 that are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: unusual weather conditions and their effect on energy sales to customers and energy commodity prices; extreme weather events and other natural disasters; extraordinary external events, such as the current pandemic health event resulting from COVID-19; federal, state and local legislative and regulatory developments; changes to regulated rates collected by Dominion Energy; timing and receipt of regulatory approvals necessary for planned construction or expansion projects and compliance with conditions associated with such regulatory approvals; the inability to complete planned construction projects within time frames initially anticipated; risks and uncertainties that may impact the ability to develop and construct the Coastal Virginia Offshore Wind (CVOW) Commercial Project within the currently proposed timeline, or at all, and consistent with current cost estimates along with the ability to recover such costs from customers; changes to federal, state and local environmental laws and regulations, including those related to climate change; cost of environmental strategy and compliance, including cost related to climate change; changes in implementation and enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities; changes in operating, maintenance and construction costs; additional competition in Dominion Energy's industries; changes in demand for Dominion Energy's services; receipt of approvals for, and timing of, closing dates for acquisitions and divestitures; impacts of acquisitions, divestitures, transfers of assets by Dominion Energy to joint ventures, and retirements of assets based on asset portfolio reviews; the expected timing and likelihood of the completion of the proposed sale of Hope, including the ability to obtain the requisite regulatory approvals and the terms and conditions of such regulatory approvals; adverse outcomes in litigation matters or regulatory proceedings; fluctuations in interest rates; fluctuations in currency exchange rates of the Euro or Danish Krone associated with the CVOW Commercial Project; changes in rating agency requirements or credit ratings and their effect on availability and cost of capital; and capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms. Other risk factors are detailed from time to time in Dominion Energy's quarterly reports on Form 10-Q and most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

Certain information provided in this 2Q22 Earnings Release Kit includes financial measures that are not required by or presented in accordance with generally accepted accounting principles (GAAP), including Adjusted EBIT and operating earnings per share. These non-GAAP financial measures should not be considered as alternatives to GAAP measures, such as net income, income from operations, or earnings per share, and may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies. Reconciliations of these non-GAAP measures to the most directly comparable financial measures calculated in accordance with GAAP are provided beginning on page 22 of this 2Q22 Earnings Release Kit.

The consolidated financial data and statistics in this 2Q22 Earnings Release Kit and its individual components reflect the financial position and operating results of Dominion Energy and its primary operating segments through June 30, 2022. Independent auditors have not audited any of the financial and operating statements. Projections or forecasts shown in this document are subject to change at any time. Dominion Energy undertakes no obligation to update any forward-looking information statement to reflect developments after the statement is made.

This 2Q22 Earnings Release Kit has been prepared primarily for securities analysts and investors in the hope that it will serve as a convenient and useful reference document. The format of this release kit may change in the future as we continue to try to meet the needs of securities analysts and investors. This 2Q22 Earnings Release Kit does not constitute an offer to sell or the solicitation of an offer to buy securities. Any offers to sell or solicitations of offers to buy securities will be made in accordance with the requirements of the Securities Act of 1933, as amended. This document is not intended for use in connection with any sale, offer to sell, or solicitation of any offer to buy securities.

Please continue to check our website regularly at http://investors.dominionenergy.com/.

Earnings Release and Accompanying Schedules

August 8, 2022

Dominion Energy Announces Second-Quarter 2022 Earnings

- *Second-quarter 2022 GAAP reported net loss of $0.58 per share*
- *Second-quarter 2022 operating earnings of $0.77 per share*
- *Company initiates third-quarter 2022 operating earnings guidance of $0.98 to $1.13 per share*
- *Company affirms full-year 2022 operating earnings guidance as well as other long-term earnings and dividend guidance*

RICHMOND, Va. – Dominion Energy (NYSE: D) today announced an unaudited net loss determined in accordance with Generally Accepted Accounting Principles (reported earnings) for the three months ended June 30, 2022, of $453 million ($0.58 per share) compared with net income of $285 million ($0.33 per share) for the same period in 2021.

Operating earnings for the three months ended June 30, 2022, were $658 million ($0.77 per share), compared to operating earnings of $628 million ($0.76 per share) for the same period in 2021.

The difference between GAAP and operating earnings for the three months ended June 30, 2022, reflect the mark-to-market impact of economic hedging activities, gains and losses on nuclear decommissioning trust funds, charges associated with the sale of Kewaunee nuclear power station, regulated asset retirements and other adjustments.

Operating earnings are defined as reported earnings adjusted for certain items. Details of operating earnings as compared to prior periods, business segment results and detailed descriptions of items included in reported earnings but excluded from operating earnings can be found on Schedules 1, 2, 3 and 4 of this release.

Guidance

Dominion Energy expects third-quarter operating earnings in the range of $0.98 to $1.13 per share.

The company affirms its full-year 2022 operating earnings guidance range of $3.95 to $4.25 per share. The company also affirms its long-term earnings and dividend growth guidance.

Webcast today

The company will host its second-quarter 2022 earnings call at 10 a.m. ET on Monday, Aug. 8, 2022. Management will discuss matters of interest to financial and other stakeholders including recent financial results.

A live webcast of the conference call, including accompanying slides and other financial information, will be available on the investor information pages at investors.dominionenergy.com.

For individuals who prefer to join via telephone, domestic callers should dial 1-800-420-1271 and international callers should dial 1-785-424-1205. The passcode for the telephonic earnings call is 98021. Participants should dial in 10 to 15 minutes prior to the scheduled start time.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

A replay of the webcast will be available on the investor information pages by the end of the day Aug. 8. A telephonic replay of the earnings call will be available beginning at about 1 p.m. ET on Aug. 8. Domestic callers may access the recording by dialing 1-800-839-9307. International callers should dial 1-402-220-6085. The PIN for the replay is 98021.

Important note to investors regarding operating, reported earnings
Dominion Energy uses operating earnings as the primary performance measurement of its earnings guidance and results for public communications with analysts and investors. Dominion Energy also uses operating earnings internally for budgeting, for reporting to the Board of Directors, for the company's incentive compensation plans and for its targeted dividend payouts and other purposes. Dominion Energy management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

In providing its operating earnings guidance, the company notes that there could be differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, acquisitions, divestitures or extreme weather events and other natural disasters. Dominion Energy management is not able to estimate the aggregate impact of these items on future period reported earnings.

About Dominion Energy
About 7 million customers in 15 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 safely providing reliable, affordable and sustainable energy and to achieving Net Zero emissions by 2050. Please visit DominionEnergy.com to learn more.

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For further information: Media: Ryan Frazier, (804) 836-2083 or C.Ryan.Frazier@dominionenergy.com; Investor Relations: David McFarland, (804) 819-2438 or David.M.McFarland@dominionenergy.com

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Consolidated Statements of Income (GAAP)

Dominion Energy, Inc.
Consolidated Statements of Income*
Unaudited (GAAP Based)
(millions, except per share amounts)

	Three Months Ended June 30, 2022	Three Months Ended June 30, 2021	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Operating Revenue	$ 3,596	$ 3,038	$ 7,875	$ 6,908
Operating Expenses				
Electric fuel and other energy-related purchases	730	487	1,408	1,037
Purchased electric capacity	16	25	29	36
Purchased gas	202	121	847	605
Other operations and maintenance[1]	2,036	1,216	3,052	2,298
Depreciation, depletion and amortization	695	604	1,393	1,212
Other taxes	235	222	488	479
Total operating expenses	3,914	2,675	7,217	5,667
Income (loss) from operations	(318)	363	658	1,241
Other income (expense)[2]	(204)	377	(78)	744
Interest and related charges	47	518	221	571
Income (loss) from continuing operations including noncontrolling interests before income tax expense (benefit)	(569)	222	359	1,414
Income tax expense (benefit)	(117)	(47)	119	165
Net Income (loss) from continuing operations including noncontrolling interests	(452)	269	240	1,249
Net Income (loss) from discontinued operations including noncontrolling interests	(1)	26	18	54
Net Income (loss) including noncontrolling interests	$ (453)	$ 295	$ 258	$ 1,303
Noncontrolling interests	-	10	-	10
Net Income (Loss) attributable to Dominion Energy	$ (453)	$ 285	$ 258	$ 1,293
Reported Income (loss) per common share from continuing operations - diluted	$ (0.58)	$ 0.30	$ 0.23	$ 1.49
Reported Income (loss) per common share from discontinued operations - diluted	-	0.03	0.02	0.07
Reported Income (Loss) per common share - diluted	$ (0.58)	$ 0.33	$ 0.25	$ 1.56
Average shares outstanding, diluted	818.4	806.6	815.9	806.3

1) Includes impairment of assets and other charges and losses on sales of assets.

2) Includes earnings from equity method investees.

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Schedule 1 - Segment Reported and Operating Earnings

Unaudited

(millions, except per share amounts)	Three months ended June 30, 2022	2021	Change
REPORTED EARNINGS[1]	$ (453)	$ 285	$ (738)
Pre-tax loss (income)[2]	1,383	474	909
Income tax[2]	(272)	(131)	(141)
Adjustments to reported earnings	1,111	343	768
OPERATING EARNINGS	$ 658	$ 628	$ 30
By segment:			
Dominion Energy Virginia	440	431	9
Gas Distribution	125	95	30
Dominion Energy South Carolina	124	84	40
Contracted Assets	20	104	(84)
Corporate and Other	(51)	(86)	35
	$ 658	$ 628	$ 30
Earnings Per Share (EPS):[3]			
REPORTED EARNINGS[1]	$ (0.58)	$ 0.33	$ (0.91)
Adjustments to reported earnings (after tax)	1.35	0.43	0.92
OPERATING EARNINGS	$ 0.77	$ 0.76	$ 0.01
By segment:			
Dominion Energy Virginia	0.54	0.53	0.01
Gas Distribution	0.15	0.12	0.03
Dominion Energy South Carolina	0.15	0.10	0.05
Contracted Assets	0.02	0.13	(0.11)
Corporate and Other	(0.09)	(0.12)	0.03
	$ 0.77	$ 0.76	$ 0.01
Common Shares Outstanding (average, diluted)	832.5	806.6	

(millions, except earnings per share)	Six months ended June 30, 2022	2021	Change
REPORTED EARNINGS[1]	$ 258	$ 1,293	$ (1,035)
Pre-tax loss (income)[2]	1,638	322	1,316
Income tax[2]	(238)	(94)	(144)
Adjustments to reported earnings	1,400	228	1,172
OPERATING EARNINGS	$ 1,658	$ 1,521	$ 137
By segment:			
Dominion Energy Virginia	958	865	93
Gas Distribution	419	346	73
Dominion Energy South Carolina	233	186	47
Contracted Assets	121	254	(133)
Corporate and Other	(73)	(130)	57
	$ 1,658	$ 1,521	$ 137
Earnings Per Share (EPS):[3]			
REPORTED EARNINGS[1]	$ 0.25	$ 1.56	$ (1.31)
Adjustments to reported earnings (after tax)	1.69	0.28	1.41
OPERATING EARNINGS	$ 1.94	$ 1.84	$ 0.10
By segment:			
Dominion Energy Virginia	1.18	1.07	0.11
Gas Distribution	0.51	0.43	0.08
Dominion Energy South Carolina	0.29	0.23	0.06
Contracted Assets	0.15	0.31	(0.16)
Corporate and Other	(0.19)	(0.20)	0.01
	$ 1.94	$ 1.84	$ 0.10
Common Shares Outstanding (average, diluted)	832.3	806.3	

1) Determined in accordance with Generally Accepted Accounting Principles (GAAP).

2) Adjustments to reported earnings are included in Corporate and Other segment reported GAAP earnings. Refer to Schedules 2 and 3 for details, or find "GAAP Reconciliation" in the Earnings Release Kit on Dominion Energy's website at investors.dominionenergy.com.

3) The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued, reflected in the Corporate and Other segment. As a result of a reported net loss for the three months ended June 30, 2022, any adjustments to earnings or shares would be considered antidilutive and are excluded from the calculation of diluted earnings per share. Effective January 2022, the calculation of diluted reported and operating earnings per share assumes conversion, if dilutive, of the Series A preferred stock to common stock as of January 1, 2022. The Series A preferred stock was reclassified to a liability in June 2022. In prior periods, a fair value adjustment of the Series A preferred stock was included in the calculation of diluted reported earnings per share if dilutive. No adjustments were necessary for the three and six months ended June 30, 2021. During each quarter of 2022, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $9 million (Series B) and $11 million (Series C, issued in December 2021). Reported earnings per share for the three and six months ended June 30, 2022 also includes the impact of preferred dividends associated with Series A preferred stock of $5 million and $12 million, respectively. During each quarter of 2021, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $7 million (Series A) and $9 million (Series B). See Forms 10-Q and 10-K for additional information.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Schedule 2 - Reconciliation of 2022 Reported Earnings to Operating Earnings

2022 Earnings (Six months ended June 30, 2022)

The $1.6 billion pre-tax net loss of the adjustments included in 2022 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- $382 million net market loss associated with nuclear decommissioning trusts and economic hedging activities.
- $649 million loss associated with the sale of Kewaunee nuclear power station.
- $535 million of regulated asset retirements and other charges, including $371 million of charges for certain Virginia Power fuel and Regional Greenhouse Gas Initiative (RGGI) compliance costs deemed recovered through base rates and $122 million associated with the settlement of Virginia Power's 2021 triennial review.
- $94 million of storm damage and restoration costs associated with storms in Virginia Power's service territory.

(millions, except per share amounts)	1Q22	2Q22	3Q22	4Q22	YTD 2022 [3]
Reported earnings	$711	($453)	$0	$0	$258
Adjustments to reported earnings [1]:					
Pre-tax loss (income)	255	1,383	0	0	1,638
Income tax	34	(272)	0	0	(238)
	289	1,111	0	0	1,400
Operating earnings	$1,000	$658	$0	$0	$1,658
Common shares outstanding (average, diluted)	832.0	832.5	0.0	0.0	832.3
Reported earnings per share [2]	$0.83	($0.58)	$0.00	$0.00	$0.25
Adjustments to reported earnings per share [2]	0.35	1.35	0.00	0.00	1.69
Operating earnings per share [2]	$1.18	$0.77	$0.00	$0.00	$1.94

1) Adjustments to reported earnings are reflected in the following table:

	1Q22	2Q22	3Q22	4Q22	YTD 2022
Pre-tax loss (income):					
Net loss on Nuclear Decommissioning Trust (NDT) funds	$125	$454	$0	$0	$579
Mark-to-market impact of economic hedging activities	(4)	(193)	0	0	(197)
Discontinued operations - Gas Transmission & Storage segment	(25)	3	0	0	(22)
Sale of Kewaunee	0	649	0	0	649
Regulated asset retirements and other charges	65	470	0	0	535
Storm damage and restoration costs	94	0	0	0	94
	$255	$1,383	$0	$0	$1,638
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings *	(53)	(275)	0	0	(328)
Deferred taxes associated with Hope Gas, Inc. divestiture [4]	87	3	0	0	90
	$34	($272)	$0	$0	($238)

* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate. For interim reporting purposes,calculation of such amounts may be adjusted in connection with the calculation of the Company's year-to-date income tax provision based on its estimated annual effective tax rate.

[2)] The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued, reflected in the Corporate and Other segment. As a result of a reported net loss for the three months ended June 30, 2022, any adjustments to earnings or shares would be considered antidilutive and are excluded from the calculation of diluted earnings per share. Effective January 2022, the calculation of diluted reported and operating earnings per share assumes conversion, if dilutive, of the Series A preferred stock to common stock as of January 1, 2022. The Series A preferred stock was reclassified to a liability in June 2022. During each quarter of 2022, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $9 million (Series B) and $11 million (Series C, issued in December 2021). Reported earnings per share for the three and six months ended June 30, 2022 also includes the impact of preferred dividends associated with Series A preferred stock of $5 million and $12 million, respectively. See Forms 10-Q and 10-K for additional information.

[3)] YTD EPS may not equal sum of quarters due to share count difference.

[4)] Represents deferred taxes related to the basis in Hope Gas, Inc.'s stock that will reverse upon completion of the sale.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Schedule 3 - Reconciliation of 2021 Reported Earnings to Operating Earnings

2021 Earnings (Twelve months ended December 31, 2021)

The $26 million pre-tax net gain of the adjustments included in 2021 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- $308 million net market benefit associated with $568 million from the nuclear decommissioning trusts offset by $260 million in economic hedging activities.
- $829 million of net income from discontinued operations, including $685 million associated with the sale of Questar Pipelines.
- $564 million of regulated asset retirements and other charges, including $266 million associated with the settlement of the South Carolina electric rate case, primarily for the write-off of regulatory assets for debt repurchased in 2019, $186 million associated with the settlement of Virginia Power's 2021 triennial review and $77 million for forgiveness of Virginia customer accounts in arrears pursuant to Virginia's 2021 budget process.
- $235 million of net charges associated with the sales of non-wholly-owned nonregulated solar facilities.
- $99 million of net merger and integration-related costs associated with the SCANA Combination, primarily for litigation charges.
- $77 million of net charges associated with workplace realignment, primarily related to a corporate office lease termination.
- $68 million of storm damage and restoration costs associated with ice storms in Virginia Power's service territory.

(millions, except per share amounts)	1Q21	2Q21	3Q21	4Q21	YTD 2021 [3]
Reported earnings	$ 1,008	$ 285	$ 654	$ 1,341	$ 3,288
Adjustments to reported earnings [1]:					
Pre-tax loss (income)	(152)	474	413	(761)	(26)
Income tax	37	(131)	(149)	172	(71)
	(115)	343	264	(589)	(97)
Operating earnings	$ 893	$ 628	$ 918	$ 752	$ 3,191
Common shares outstanding (average, diluted)	805.9	806.6	810.0	811.0	808.5
Reported earnings per share [2]	$ 1.23	$ 0.33	$ 0.79	$ 1.63	$ 3.98
Adjustments to reported earnings per share [2]	(0.14)	0.43	0.32	(0.73)	(0.12)
Operating earnings per share [2]	$ 1.09	$ 0.76	$ 1.11	$ 0.90	$ 3.86

1) Adjustments to reported earnings are reflected in the following table:

	1Q21	2Q21	3Q21	4Q21	YTD 2021
Pre-tax loss (income):					
Net (gain) loss on NDT funds	$ (134)	$ (194)	$ 19	$ (259)	$ (568)
Mark-to-market impact of economic hedging activities	(278)	291	284	(37)	260
Discontinued operations - Gas Transmission & Storage segment	(35)	(30)	(59)	(705)	(829)
Regulated asset retirements and other charges	100	278	119	67	564
Sales of non-wholly-owned nonregulated solar facilities	-	-	23	212	235
Merger litigation and integration charges	71	48	8	(28)	99
Workplace realignment	71	-	17	(11)	77
Storm damage and restoration costs	51	17	-	-	68
Kewaunee decommissioning revision	-	44	-	-	44
Other	2	20	2	-	24
	$ (152)	$ 474	$ 413	$ (761)	$ (26)
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings *	37	(131)	(140)	204	(30)
Other	-	-	(9)	(32)	(41)
	$ 37	$ (131)	$ (149)	$ 172	$ (71)

* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate. For interim reporting purposes, such amounts may be adjusted in connection with the calculation of the Company's year-to-date income tax provision based on its estimated annual effective tax rate.

2) The calculation of operating earnings per share excludes the impact, if any, of fair value adjustments related to the Company's convertible preferred securities entered in June 2019. Such fair value adjustments, if any, are required for the calculation of diluted reported earnings per share. No adjustments were necessary for the three months ended March 31, June 30 or September 30 or for the three and twelve months ended December 31. During each quarter of 2021, the calculation of reported and operating earnings per share includes the impact of preferred dividends of $7 million associated with the Series A preferred stock equity units and $9 million associated with the Series B preferred stock equity units. In addition, the fourth quarter of 2021 includes $3 million of preferred dividends associated with the Series C preferred stock issued in December 2021. See Forms 10-Q and 10-K for additional information.

3) YTD EPS may not equal sum of quarters due to share count difference and fair value adjustment associated with the convertible preferred securities.

Schedule 4 - Reconciliation of 2Q22 Earnings to 2Q21

Preliminary, Unaudited *(millions, except EPS)* Reconciling Items	Three Months Ended June 30, 2022 vs. 2021 Increase / (Decrease) Amount	 EPS	Six Months Ended June 30, 2022 vs. 2021 Increase / (Decrease) Amount	 EPS
Change in reported earnings (GAAP)	**($738)**	**($0.91)**	**($1,035)**	**($1.31)**
Change in Pre-tax loss (income) [1]	909		1,316	
Change in Income tax [1]	(141)		(144)	
Adjustments to reported earnings	**$768**	**$0.92**	**$1,172**	**$1.41**
Change in consolidated operating earnings	**$30**	**$0.01**	**$137**	**$0.10**
Dominion Energy Virginia				
Regulated electric sales:				
Weather	($7)	($0.01)	$7	$0.01
Other	77	0.10	68	0.08
Rider equity return	12	0.01	28	0.03
Electric capacity	(4)	-	(12)	(0.01)
Storm damage and restoration costs	(8)	(0.01)	(8)	(0.01)
Depreciation & amortization	9	0.01	16	0.02
Renewable energy investment tax credits	(38)	(0.05)	23	0.03
Interest expense, net	(8)	(0.01)	(11)	(0.01)
Other	(24)	(0.02)	(18)	(0.02)
Share dilution		(0.01)		(0.01)
Change in contribution to operating earnings	**$9**	**$0.01**	**$93**	**$0.11**
Gas Distribution				
Regulated gas sales:				
Weather	-	-	$2	-
Other	20	0.02	54	0.07
Rider equity return	5	0.01	13	0.02
Interest expense, net	(3)	-	(2)	-
Other	8	-	6	-
Share dilution		-		(0.01)
Change in contribution to operating earnings	**$30**	**$0.03**	**$73**	**$0.08**
Dominion Energy South Carolina				
Regulated electric sales:				
Weather	$12	$0.01	$13	$0.02
Other	23	0.03	38	0.05
Regulated gas sales	1	-	4	-
Interest expense, net	(3)	-	(3)	-
Other	7	0.01	(5)	(0.01)
Share dilution		-		-
Change in contribution to operating earnings	**$40**	**$0.05**	**$47**	**$0.06**
Contracted Assets				
Margin	($24)	($0.03)	($27)	($0.03)
Sale of non-wholly-owned nonregulated solar facilities	(10)	(0.01)	(9)	(0.01)
Planned outage costs	(45)	(0.06)	(49)	(0.06)
Renewable energy investment tax credits	-	-	(29)	(0.04)
Interest expense, net	(13)	(0.02)	(25)	(0.03)
Other	8	0.01	6	0.01
Share dilution		-		-
Change in contribution to operating earnings	**($84)**	**($0.11)**	**($133)**	**($0.16)**
Corporate and Other				
Interest expense, net	$24	$0.03	$56	$0.07
Other	11	0.01	1	-
Share dilution	-	(0.01)	-	(0.06)
Change in contribution to operating earnings	**$35**	**$0.03**	**$57**	**$0.01**
Change in consolidated operating earnings	**$30**	**$0.01**	**$137**	**$0.10**
Change in adjustments included in reported earnings [1]	($768)	($0.92)	($1,172)	($1.41)
Change in consolidated reported earnings	**($738)**	**($0.91)**	**($1,035)**	**($1.31)**

[1)] Adjustments to reported earnings are included in Corporate and Other segment reported GAAP earnings. Refer to Schedules 2 and 3 for details, or find "GAAP Reconciliation" in the Earnings Release Kit on Dominion Energy's website at investors.dominionenergy.com.

Note: Figures may not sum due to rounding

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Financials

Consolidated Financial Statements (GAAP)

Dominion Energy, Inc.
Consolidated Balance Sheets*
Unaudited & Summarized (GAAP Based)
($ in Millions)

	June 30, 2022	December 31, 2021[1]
Assets		
Current assets		
Cash and cash equivalents	**$ 272**	$ 283
Customer receivables (less allowance for doubtful accounts of $38 and $40)	**2,245**	2,219
Other receivables (less allowance for doubtful accounts of $4 and $4)	**277**	349
Inventories	**1,584**	1,631
Regulatory assets	**1,863**	1,492
Short-term deposit	**2,000**	-
Other	**2,138**	1,270
Current assets held for sale	**1,009**	25
Total current assets	**11,388**	7,269
Investments		
Nuclear decommissioning trust funds	**5,872**	7,950
Investment in equity method affiliates	**2,943**	2,932
Other	**386**	394
Total investments	**9,201**	11,276
Property, Plant and Equipment		
Property, plant and equipment	**88,695**	86,503
Accumulated depreciation, depletion and amortization	**(27,431)**	(26,729)
Total property, plant and equipment, net	**61,264**	59,774
Deferred Charges and Other Assets		
Goodwill	**7,297**	7,405
Regulatory assets	**8,371**	8,643
Other	**6,157**	5,223
Total deferred charges and other assets	**21,825**	21,271
Total assets	**$ 103,678**	$ 99,590

1) Dominion Energy's Consolidated Balance Sheet at December 31, 2021 has been derived from the audited Consolidated Financial Statements at that date.

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Dominion Energy, Inc.
Consolidated Balance Sheets*
Unaudited & Summarized (GAAP Based)
($ in Millions)

	June 30, 2022	December 31, 2021[1]
Liabilities, Mezzanine Equity and Shareholders' Equity		
Current Liabilities		
Securities due within one year	**$ 2,545**	$ 841
Short-term debt	**3,080**	2,314
Mandatorily redeemable preferred stock	**1,606**	-
Accounts payable	**1,130**	1,197
Accrued interest, payroll and taxes	**1,002**	1,169
Derivative liabilities	**982**	359
Regulatory liabilities	**945**	986
Other	**1,651**	1,807
Current liabilities held for sale	**225**	-
Total current liabilities	**13,166**	8,673
Long-Term Debt		
Long-term debt	**36,025**	35,190
Junior subordinated notes	**1,386**	1,386
Other	**848**	850
Total long-term debt	**38,259**	37,426
Deferred Credits and Other Liabilities		
Deferred income taxes and investment tax credits	**6,844**	6,658
Regulatory liabilities	**10,100**	10,713
Other	**7,012**	7,202
Total deferred credits and other liabilities	**23,956**	24,573
Total liabilities	**75,381**	70,672
Commitments and Contingencies		
Mezzanine Equity		
Preferrred Stock	**-**	1,610
Equity		
Preferred stock	**1,783**	1,783
Common stock – no par[2]	**23,427**	21,610
Retained earnings	**4,483**	5,373
Accumulated other comprehensive loss	**(1,396)**	(1,458)
Total shareholders' equity	**28,297**	27,308
Total liabilities, mezzanine equity and shareholders' equity	**$ 103,678**	$ 99,590

1) Dominion Energy's Consolidated Balance Sheet at December 31, 2021 has been derived from the audited Consolidated Financial Statements at that date.

2) 1.8 billion shares authorized; 832 million and 810 million shares outstanding at June 30, 2022 and December 31, 2021, respectively.

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Consolidated Statements of Cash Flows*
Unaudited
($ in millions)

Six Months Ended June 30,	2022	2021
Operating Activities		
Net income including noncontrolling interests	**$ 258**	$ 1,303
Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities:		
Depreciation, depletion and amortization (including nuclear fuel)	**1,535**	1,358
Deferred income taxes and investment tax credits	**145**	211
Impairment of assets and other charges	**392**	416
Losses (gains) on sales of assets and equity method investments	**601**	-
Net (gains) losses on nuclear decommissioning trusts funds and other investments	**556**	(364)
Other adjustments	**(56)**	254
Changes in:		
Accounts receivable	**(115)**	337
Inventories	**(12)**	10
Deferred fuel and purchased gas costs, net	**(858)**	(300)
Prepayments	**(81)**	(143)
Accounts payable	**69**	(42)
Accrued interest, payroll and taxes	**(155)**	(135)
Customer deposits	**-**	(15)
Margin deposit assets and liabilities	**(291)**	(176)
Net realized and unrealized changes related to derivative activities	**(87)**	119
Pension and other postretirement benefits	**(231)**	(150)
Other operating assets and liabilities	**(309)**	(443)
Net cash provided by operating activities	**1,361**	2,240
Investing Activities		
Plant construction and other property additions (including nuclear fuel)	**(3,219)**	(2,664)
Acquisition of solar development projects	**(121)**	(36)
Proceeds from sales of securities	**2,081**	2,710
Purchases of securities	**(1,851)**	(2,683)
Proceeds from sale of assets and equity method investments	**146**	-
Contributions to equity method affiliates	**(31)**	(983)
Short-term deposit	**(2,000)**	-
Other	**(153)**	(112)
Net cash used in investing activities	**(5,148)**	(3,768)
Financing Activities		
Issuance of short-term debt, net	**765**	2,133
Repayment of supplemental 364-day credit facility borrowings	**-**	(225)
Issuance and remarketing of long-term debt	**2,338**	1,250
Repayment and repurchase of long-term debt	**(221)**	(722)
Supplemental credit facility borrowings	**900**	250
Repayment of supplemental credit facility borrowings	**(450)**	-
Issuance of common stock	**1,701**	97
Common dividend payments	**(1,096)**	(1,016)
Other	**(151)**	(182)
Net cash provided by financing activities	**3,786**	1,585
Increase (decrease) in cash, restricted cash and equivalents	**(1)**	57
Cash, restricted cash and equivalents at beginning of period	**408**	247
Cash, restricted cash and equivalents at end of period	**$ 407**	$ 304
Supplemental Cash Flow Information		
Significant noncash investing and financing activities:		
Accrued capital expenditures	512	327
Accrued contributions to equity method affiliates	-	20
Leases	57	29

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Segment Earnings Results

Dominion Energy Consolidated Reported and Operating Results[1]

Unaudited Summary (millions, except per share amounts)	Three Months Ended June 30, 2022	Three Months Ended June 30, 2021	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Operating Revenue	**$ 3,596**	$ 3,038	**$ 7,875**	$ 6,908
Operating Expenses				
Electric fuel and other energy-related purchases	**730**	487	**1,408**	1,037
Purchased electric capacity	**16**	25	**29**	36
Purchased gas	**202**	121	**847**	605
Other operations and maintenance [2]	**2,036**	1,216	**3,052**	2,298
Depreciation, depletion and amortization	**695**	604	**1,393**	1,212
Other taxes	**235**	222	**488**	479
Total operating expenses	**3,914**	2,675	**7,217**	5,667
Income (loss) from operations	**(318)**	363	**658**	1,241
Other income (expense)[3]	**(204)**	377	**(78)**	744
Income (loss) including noncontrolling interests before interest and income taxes	**(522)**	740	**580**	1,985
Interest and related charges	**47**	518	**221**	571
Income (loss) from continuing operations including noncontrolling interests before income taxes	**(569)**	222	**359**	1,414
Income taxes	**(117)**	(47)	**119**	165
Net Income (loss) from continuing operations including noncontrolling interests	**(452)**	269	**240**	1,249
Net Income (loss) from discontinued operations including noncontrolling interests	**(1)**	26	**18**	54
Noncontrolling interests	**-**	10	**-**	10
Reported Earnings (Loss)	**$ (453)**	$ 285	**$ 258**	$ 1,293
Reported Earnings (Loss) Per Share[4]	**$ (0.58)**	$ 0.33	**$ 0.25**	$ 1.56
Adjustments to reported earnings:				
Pre-tax Loss (Income) [5]	**1,383**	474	**1,638**	322
Income Tax [5]	**(272)**	(131)	**(238)**	(94)
	1,111	343	**1,400**	228
Operating Earnings	**$ 658**	$ 628	**$ 1,658**	$ 1,521
Operating Earnings Per Share[4]	**$ 0.77**	$ 0.76	**$ 1.94**	$ 1.84
Average shares outstanding, diluted	**832.5**	806.6	**832.3**	806.3
Adjusted EBIT Reconciliation				
Reported Earnings (Loss)	$ (453)	$ 285	$ 258	$ 1,293
Noncontrolling interests	-	10	-	10
Discontinued Operations	1	(26)	(18)	(54)
Income taxes	(117)	(47)	119	165
Interest and related charges	47	518	221	571
	$ (522)	$ 740	$ 580	$ 1,985
Adjustments[5]	1,699	341	2,155	541
Adjusted EBIT	$ 1,177	$ 1,081	$ 2,735	$ 2,526

1) Dominion Energy Consolidated Income Statement reflects the impact of segment eliminations and adjustments.

2) Includes impairment of assets and other charges (benefits) and losses (gains) on sales of assets.

3) Includes earnings from equity method investees.

4) The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued. As a result of a reported net loss for the three months ended June 30,2022, any adjustments to earnings or shares would be considered antidilutive and are excluded from the calculation of diluted earnings per share. Effective January 2022, the calculation of diluted reported and operating earnings per share assumes conversion, if dilutive, of the Series A preferred stock to common stock as of January 1, 2022. The Series A preferred stock was reclassified to a liability in June 2022. In prior periods, a fair value adjustment of the Series A preferred stock was included in the calculation of diluted reported earnings per share if dilutive. No adjustments were necessary for the three and six months ended June 30, 2021. During each quarter of 2022, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $9 million (Series B) and $11 million (Series C, issued in December 2021). Reported earnings per share for the three and six months ended June 30, 2022 also includes the impact of preferred dividends associated with Series A preferred stock of $5 million and $12 million, respectively. During each quarter of 2021, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $7 million (Series A) and $9 million (Series B). See Forms 10-Q and 10-K for additional information.

5) For additional details on adjustments to reporting earnings and to EBIT, see the GAAP Reconciliation schedules on pages 22-28.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Dominion Energy Virginia Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended June 30, 2022	Three Months Ended June 30, 2021	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Operating Revenue	**$ 2,172**	$ 1,747	**$ 4,341**	$ 3,732
Operating Expenses				
Electric fuel and other energy-related purchases	**533**	349	**1,049**	754
Purchased electric capacity	**10**	3	**22**	-
Purchased gas	**-**	-	**-**	-
Other operations and maintenance	**481**	387	**958**	865
Depreciation, depletion and amortization	**364**	323	**730**	645
Other taxes	**83**	85	**159**	178
Total operating expenses	**1,471**	1,147	**2,918**	2,442
Income from operations	**701**	600	**1,423**	1,290
Other income	**19**	18	**39**	33
Income including noncontrolling interests before interest and income taxes	**720**	618	**1,462**	1,323
Interest and related charges	**147**	128	**295**	265
Income from continuing operations including noncontrolling interests before income taxes	**573**	490	**1,167**	1,058
Income taxes	**133**	59	**209**	193
Net Income from continuing operations including noncontrolling interests	**440**	431	**958**	865
Net Income from discontinued operations including noncontrolling interests	**-**	-	**-**	-
Noncontrolling interests	**-**	-	**-**	-
Reported and Operating Earnings Contribution	**$ 440**	$ 431	**$ 958**	$ 865
Reported and Operating Earnings Per Share Contribution	**$ 0.54**	$ 0.53	**$ 1.18**	$ 1.07
Average shares outstanding, basic	**818.4**	806.6	**814.5**	806.2

Adjusted EBIT Reconciliation				
Reported Earnings	$ 440	$ 431	$ 958	$ 865
Noncontrolling interests	-	-	-	-
Discontinued Operations	-	-	-	-
Income taxes	133	59	209	193
Interest and related charges	147	128	295	265
Adjusted EBIT	$ 720	$ 618	$ 1,462	$ 1,323

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Gas Distribution Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended June 30, 2022	Three Months Ended June 30, 2021	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Operating Revenue	**$ 565**	$ 455	**$ 1,795**	$ 1,431
Operating Expenses				
Electric fuel and other energy-related purchases	**-**	-	**-**	-
Purchased electric capacity	**-**	-	**-**	-
Purchased gas	**118**	60	**643**	400
Other operations and maintenance	**158**	154	**344**	326
Depreciation, depletion and amortization	**95**	94	**190**	190
Other taxes	**61**	53	**137**	121
Total operating expenses	**432**	361	**1,314**	1,037
Income from operations	**133**	94	**481**	394
Other income[1]	**37**	32	**76**	67
Income including noncontrolling interests before interest and income taxes	**170**	126	**557**	461
Interest and related charges	**26**	19	**48**	39
Income from continuing operations including noncontrolling interests before income taxes	**144**	107	**509**	422
Income taxes	**19**	12	**90**	76
Net Income from continuing operations including noncontrolling interests	**125**	95	**419**	346
Net Income from discontinued operations including noncontrolling interests	**-**	-	**-**	-
Noncontrolling interests	**-**	-	**-**	-
Reported and Operating Earnings Contribution	**$ 125**	$ 95	**$ 419**	$ 346
Reported and Operating Earnings Per Share Contribution	**$ 0.15**	$ 0.12	**$ 0.51**	$ 0.43
Average shares outstanding, basic	**818.4**	806.6	**814.5**	806.2

Adjusted EBIT Reconciliation	Three Months 2022	Three Months 2021	Six Months 2022	Six Months 2021
Reported Earnings	$ 125	$ 95	$ 419	$ 346
Noncontrolling interests	-	-	-	-
Discontinued Operations	-	-	-	-
Income taxes	19	12	90	76
Interest and related charges	26	19	48	39
Adjusted EBIT	$ 170	$ 126	$ 557	$ 461

1) Includes earnings from equity method investees.

Dominion Energy South Carolina Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended June 30, 2022	Three Months Ended June 30, 2021	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Operating Revenue	**$ 815**	$ 681	**$ 1,614**	$ 1,435
Operating Expenses				
Electric fuel and other energy-related purchases	**187**	117	**326**	238
Purchased electric capacity	**7**	23	**8**	37
Purchased gas	**84**	46	**204**	150
Other operations and maintenance	**142**	159	**302**	311
Depreciation, depletion and amortization	**126**	119	**251**	240
Other taxes	**69**	62	**139**	127
Total operating expenses	**615**	526	**1,230**	1,103
Income from operations	**200**	155	**384**	332
Other income[1]	**8**	6	**12**	12
Income including noncontrolling interests before interest and income taxes	**208**	161	**396**	344
Interest and related charges	**53**	53	**105**	107
Income from continuing operations including noncontrolling interests before income taxes	**155**	108	**291**	237
Income taxes	**31**	24	**58**	51
Net Income from continuing operations including noncontrolling interests	**124**	84	**233**	186
Net Income from discontinued operations including noncontrolling interests	**-**	-	**-**	-
Noncontrolling interests	**-**	-	**-**	-
Reported and Operating Earnings Contribution	**$ 124**	$ 84	**$ 233**	$ 186
Reported and Operating Earnings Per Share Contribution	**$ 0.15**	$ 0.10	**$ 0.29**	$ 0.23
Average shares outstanding, basic	**818.4**	806.6	**814.5**	806.2
Adjusted EBIT Reconciliation				
Reported Earnings	$ 124	$ 84	$ 233	$ 186
Noncontrolling interests	-	-	-	-
Discontinued Operations	-	-	-	-
Income taxes	31	24	58	51
Interest and related charges	53	53	105	107
Adjusted EBIT	$ 208	$ 161	$ 396	$ 344

1) Includes earnings from equity method investees.

Contracted Assets Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended June 30, 2022	Three Months Ended June 30, 2021	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Operating Revenue	**$ 167**	$ 274	**$ 416**	$ 563
Operating Expenses				
Electric fuel and other energy-related purchases	**14**	25	**39**	51
Purchased electric capacity	**-**	-	**-**	-
Purchased gas	**-**	-	**-**	1
Other operations and maintenance	**157**	108	**262**	218
Depreciation, depletion and amortization	**30**	45	**60**	91
Other taxes	**10**	12	**24**	27
Total operating expenses	**211**	190	**385**	388
Income (loss) from operations	**(44)**	84	**31**	175
Other income[1]	**91**	79	**179**	162
Income including noncontrolling interests before interest and income taxes	**47**	163	**210**	337
Interest and related charges	**23**	13	**45**	26
Income from continuing operations including noncontrolling interests before income taxes	**24**	150	**165**	311
Income taxes	**4**	36	**44**	47
Net Income from continuing operations including noncontrolling interests	**20**	114	**121**	264
Net Income from discontinued operations including noncontrolling interests	**-**	-	**-**	-
Noncontrolling interests	**-**	10	**-**	10
Reported and Operating Earnings Contribution	**$ 20**	$ 104	**$ 121**	$ 254
Reported and Operating Earnings Per Share Contribution	**$ 0.02**	$ 0.13	**$ 0.15**	$ 0.31
Average shares outstanding, basic	**818.4**	806.6	**814.5**	806.2

Adjusted EBIT Reconciliation				
Reported Earnings	$ 20	$ 104	$ 121	$ 254
Noncontrolling interests	-	10	-	10
Discontinued Operations	-	-	-	-
Income taxes	4	36	44	47
Interest and related charges	23	13	45	26
Adjusted EBIT	$ 47	$ 163	$ 210	$ 337

1) Includes earnings from equity method investees.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Corporate & Other Reported and Operating Results

Unaudited Summary (millions, except per share amounts)	Three Months Ended June 30, 2022	Three Months Ended June 30, 2021	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Operating Revenue	**$ 108**	$ 120	**$ 180**	$ 220
Operating Expenses				
Electric fuel and other energy-related purchases	**-**	-	**-**	-
Purchased electric capacity	**-**	-	**-**	-
Purchased gas	**-**	14	**-**	54
Other operations and maintenance [1]	**1,324**	642	**1,648**	1,042
Depreciation, depletion and amortization	**80**	23	**162**	46
Other taxes	**12**	11	**31**	28
Total operating expenses	**1,416**	690	**1,841**	1,170
Income (loss) from operations	**(1,308)**	(570)	**(1,661)**	(950)
Other income (expense) [2]	**(349)**	249	**(367)**	484
Income (loss) including noncontrolling interests before interest and income taxes	**(1,657)**	(321)	**(2,028)**	(466)
Interest and related charges	**(192)**	312	**(255)**	148
Income (loss) from continuing operations including noncontrolling interests before income taxes	**(1,465)**	(633)	**(1,773)**	(614)
Income taxes	**(304)**	(178)	**(282)**	(202)
Net Income (loss) from continuing operations including noncontrolling interests	**(1,161)**	(455)	**(1,491)**	(412)
Net Income (loss) from discontinued operations including noncontrolling interests	**(1)**	26	**18**	54
Noncontrolling interests	**-**	-	**-**	-
Reported Earnings (Loss) Contribution	**$ (1,162)**	$ (429)	**$ (1,473)**	$ (358)
Reported Earnings (Loss) Per Share Contribution[3]	**$ (1.44)**	$ (0.55)	**$ (1.88)**	$ (0.48)
Adjustments to reported earnings:				
Pre-tax Loss (Income) [4]	**1,383**	474	**1,638**	322
Income Tax [4]	**(272)**	(131)	**(238)**	(94)
	1,111	343	**1,400**	228
Operating Earnings (Loss) Contribution	**$ (51)**	$ (86)	**$ (73)**	$ (130)
Operating Earnings (Loss) Per Share Contribution[3]	**$ (0.09)**	$ (0.12)	**$ (0.19)**	$ (0.20)
Average shares outstanding, diluted	**832.5**	806.6	**832.3**	806.3
Adjusted EBIT Reconciliation				
Reported Earnings (Loss)	$ (1,162)	$ (429)	$ (1,473)	$ (358)
Noncontrolling interests	-	-	-	-
Discontinued Operations	1	(26)	(18)	(54)
Income taxes	(304)	(178)	(282)	(202)
Interest and related charges	(192)	312	(255)	148
	$ (1,657)	$ (321)	$ (2,028)	$ (466)
Adjustments[4]	1,699	341	2,155	541
Adjusted EBIT	$ 42	$ 20	$ 127	$ 75

1) Includes impairment of assets and other charges (benefits) and losses (gains) on sales of assets.

2) Includes earnings from equity method investees.

3) The calculation of reported and operating earnings per share on a consolidated basis utilizes shares outstanding on a diluted basis with all dilutive impacts, primarily consisting of potential shares which had not yet been issued, reflected in the Corporate and Other segment. As a result of a reported net loss for the three months ended June 30, 2022, any adjustments to earnings or shares would be considered antidilutive and are excluded from the calculation of diluted earnings per share. Effective January 2022, the calculation of diluted reported and operating earnings per share assumes conversion, if dilutive, of the Series A preferred stock to common stock as of January 1, 2022. The Series A preferred stock was reclassified to liability in June 2022. In prior periods, a fair value adjustment of the Series A preferred stock was included in the calculation of diluted reported earnings per share if dilutive. No adjustments were necessary for the three and six months ended June 30, 2021. During each quarter of 2022, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $9 million (Series B) and $11 million (Series C, issued in December 2021). Reported earnings per share for the three and six months ended June 30, 2022 also includes the impact of preferred dividends associated with Series A preferred stock of $5 million and $12 million, respectively. During each quarter of 2021, the calculation of reported and operating earnings per share includes the impact of preferred dividends associated with preferred stock of $7 million (Series A) and $9 million (Series B). See Forms 10-Q and 10-K for additional information.

4) For additional details on adjustments to reporting earnings and to EBIT, see the GAAP Reconciliation schedules on pages 22-28.

Reconciliation of Forecast and Outlook

2Q22 Operating Earnings Summary

(millions, except per share amounts)

Description	2Q21 Actual	Range of 2Q22 Low	Range of 2Q22 High	2Q 2022 Actual
Dominion Energy Consolidated				
Total adjusted EBIT	$1,081	$1,104	$1,199	$1,177
Consolidated interest	355	396	356	366
Consolidated income taxes	88	108	168	153
Noncontrolling interests	10	0	0	0
Operating earnings	$628	$601	$676	$658
Operating EPS	$0.76	$0.69	$0.78	$0.77
Average Diluted Shares	806.6	834.0	832.0	832.5

2Q22 Operating EPS Guidance Range	$0.70	$0.80

2Q22 Operating EPS Actual >>>	$0.77

Notes:

Figures may not sum due to rounding

For additional detail on items excluded from operating earnings see the GAAP Reconciliation schedule on pages 26 and 27

The calculation of operating earnings per share includes the impact of preferred dividends

3Q22 Operating Earnings Forecast

(millions, except per share amounts)

Description	3Q 2021 Actual	Range of 3Q22 Low	Range of 3Q22 High
Dominion Energy Consolidated			
Total adjusted EBIT	$1,464	$1,432	$1,577
Consolidated interest	356	410	378
Consolidated income taxes	178	182	242
Noncontrolling interests	12	0	0
Operating earnings	$918	$840	$957
Operating EPS	$1.11	$0.98	$1.13
Average Diluted Shares	810.0	834.0	832.0

3Q22 Operating EPS Guidance Range	$0.98	$1.13

Notes:
Figures may not sum due to rounding
For additional detail on items excluded from operating earnings see the GAAP Reconciliation schedule on page 28
The calculation of operating earnings per share includes the impact of preferred dividends

GAAP Reconciliation

Reconciliation of 2022 Consolidated Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended June 30, 2022				Six Months Ended June 30, 2022			
	GAAP	Adjustments		Operating	GAAP	Adjustments		Operating
Operating Revenue	$ 3,596	$ 127	(a)	$ 3,723	$ 7,875	$ 299	(a)	$ 8,174
Operating Expenses								
Electric fuel and other energy-related purchases	730	-		730	1,408	-		1,408
Purchased electric capacity	16	-		16	29	-		29
Purchased gas	202	-		202	847	-		847
Other operations and maintenance	2,036	(1,057)	(c),(h)	979	3,052	(1,155)	(b),(c),(h)	1,897
Depreciation, depletion and amortization	695	(61)	(c)	634	1,393	(122)	(c)	1,271
Other taxes	235	-		235	488	-		488
Total operating expenses	3,914	(1,118)		2,796	7,217	(1,277)		5,940
Income (loss) from operations	(318)	1,245		927	658	1,576		2,234
Other income (expense)	(204)	454	(d)	250	(78)	579	(d)	501
Income (loss) including noncontrolling interests before interest and income taxes	(522)	1,699		1,177	580	2,155		2,735
Interest and related charges	47	319	(a)	366	221	495	(a)	716
Income (loss) from continuing operations including noncontrolling interests before income taxes	(569)	1,380		811	359	1,660		2,019
Income taxes	(117)	270	(e),(f)	153	119	242	(e),(f)	361
Net Income (loss) from continuing operations including noncontrolling interests	(452)	1,110		658	240	1,418		1,658
Net Income (loss) from discontinued operations including noncontrolling interests	(1)	1	(g)	-	18	(18)	(g)	-
Noncontrolling interests	-	-		-	-	-		-
Earnings (Loss)	$ (453)	$ 1,111		$ 658	$ 258	$ 1,400		$ 1,658
Earnings (Loss) Per Share - Diluted	$ (0.58)	$ 1.35		$ 0.77	$ 0.25	$ 1.69		$ 1.94
Average shares outstanding, diluted	**818.4**			**832.5**	**815.9**			**832.3**

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Storm damage and restoration costs in Virginia Power's service territory.
(c) Regulated asset retirements and other charges.
(d) Net loss on investment in nuclear decommissioning trust funds.
(e) Income tax provisions associated with adjustments to reported earnings.
(f) Deferred taxes associated with Hope Gas, Inc. divestiture.
(g) Items related to Gas Transmission and Storage segment discontinued operations.
(h) Sale of Kewaunee.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 2021 Consolidated Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended June 30, 2021				Six Months Ended June 30, 2021			
	GAAP	Adjustments		Operating	GAAP	Adjustments		Operating
Operating Revenue	$ 3,038	$ 136	(a)	$ 3,174	$ 6,908	$ 327	(a),(c)	$ 7,235
Operating Expenses								
Electric fuel and other energy-related purchases	487	-		487	1,037	-		1,037
Purchased electric capacity	25	-		25	36	-		36
Purchased gas	121	7	(a)	128	605	7	(a)	612
Other operations and maintenance	1,216	(387)	(b),(c),(e),(f),(g)	829	2,298	(534)	(b),(c),(d),(e),(f),(g)	1,764
Depreciation, depletion and amortization	604	-		604	1,212	-		1,212
Other taxes	222	-		222	479	-		479
Total operating expenses	2,675	(380)		2,295	5,667	(527)		5,140
Income from operations	363	516		879	1,241	854		2,095
Other income	377	(175)	(c),(h)	202	744	(313)	(b),(c),(h)	431
Income including noncontrolling interests before interest and income taxes	740	341		1,081	1,985	541		2,526
Interest and related charges	518	(163)	(a),(b)	355	571	154	(a),(b)	725
Income from continuing operations including noncontrolling interests before income taxes	222	504		726	1,414	387		1,801
Income taxes	(47)	135	(i)	88	165	105	(i)	270
Net Income from continuing operations including noncontrolling interests	269	369		638	1,249	282		1,531
Net Income from discontinued operations including noncontrolling interest	26	(26)	(j)	-	54	(54)	(j)	-
Noncontrolling interests	10	-		10	10	-		10
Earnings	$ 285	$ 343		$ 628	$ 1,293	$ 228		$ 1,521
Earnings Per Share - Diluted	$ 0.33	$ 0.43		$ 0.76	$ 1.56	$ 0.28		$ 1.84
Average shares outstanding, diluted	**806.6**			**806.6**	**806.3**			**806.3**

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Merger litigation and integration charges.
(c) Regulated other charges.
(d) Charges associated with workplace realignment.
(e) Storm damage and restoration costs in Virginia Power's service territory.
(f) Kewaunee decommissioning revision.
(g) Other miscellaneous items.
(h) Net gain on our investment in nuclear decommissioning trust funds.
(i) Income tax provisions associated with adjustments to reported earnings.
(j) Items related to Gas Transmission and Storage segment discontinued operations.

Reconciliation of 2022 Corporate and Other Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended June 30, 2022				Six Months Ended June 30, 2022			
	GAAP	Adjustments		Operating	GAAP	Adjustments		Operating
Operating Revenue	$ 108	$ 127	(a)	$ 235	$ 180	$ 299	(a)	$ 479
Operating Expenses								
Electric fuel and other energy-related purchases	-	-		-	-	-		-
Purchased electric capacity	-	-		-	-	-		-
Purchased gas	-	-		-	-	-		-
Other operations and maintenance	1,324	(1,057)	(c),(h)	267	1,648	(1,155)	(b),(c),(h)	493
Depreciation, depletion and amortization	80	(61)	(c)	19	162	(122)	(c)	40
Other taxes	12	-		12	31	-		31
Total operating expenses	1,416	(1,118)		298	1,841	(1,277)		564
Income (loss) from operations	(1,308)	1,245		(63)	(1,661)	1,576		(85)
Other income (expense)	(349)	454	(d)	105	(367)	579	(d)	212
Income (loss) including noncontrolling interests before interest and income taxes	(1,657)	1,699		42	(2,028)	2,155		127
Interest and related charges	(192)	319	(a)	127	(255)	495	(a)	240
Income (loss) from continuing operations including noncontrolling interests before income taxes	(1,465)	1,380		(85)	(1,773)	1,660		(113)
Income taxes	(304)	270	(e),(f)	(34)	(282)	242	(e),(f)	(40)
Net Income (loss) from continuing operations including noncontrolling interests	(1,161)	1,110		(51)	(1,491)	1,418		(73)
Net Income (loss) from discontinued operations including noncontrolling interests	(1)	1	(g)	-	18	(18)	(g)	-
Noncontrolling interests	-	-		-	-	-		-
Earnings (Loss)	$ (1,162)	$ 1,111		$ (51)	$ (1,473)	$ 1,400		$ (73)
Earnings (Loss) Per Share - Diluted	$ (1.44)	$ 1.35		$ (0.09)	$ (1.88)	$ 1.69		$ (0.19)
Average shares outstanding, diluted	**818.4**			**832.5**	**815.9**			**832.3**

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Storm damage and restoration costs in Virginia Power's service territory.
(c) Regulated asset retirements and other charges.
(d) Net loss on investment in nuclear decommissioning trust funds.
(e) Income tax provisions associated with adjustments to reported earnings.
(f) Deferred taxes associated with Hope Gas, Inc. divestiture.
(g) Items related to Gas Transmission and Storage segment discontinued operations.
(h) Sale of Kewaunee.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 2021 Corporate and Other Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended June 30, 2021				Six Months Ended June 30, 2021			
	GAAP	Adjustments		Operating	GAAP	Adjustments		Operating
Operating Revenue	$ 120	$ 136	(a)	$ 256	$ 220	$ 327	(a),(c)	$ 547
Operating Expenses								
Electric fuel and other energy-related purchases	-	-		-	-	-		-
Purchased electric capacity	-	-		-	-	-		-
Purchased gas	14	7	(a)	21	54	7	(a)	61
Other operations and maintenance	642	(387)	(b),(c),(e),(f),(g)	255	1,042	(534)	(b),(c),(d),(e),(f),(g)	508
Depreciation, depletion and amortization	23	-		23	46	-		46
Other taxes	11	-		11	28	-		28
Total operating expenses	690	(380)		310	1,170	(527)		643
Income (loss) from operations	(570)	516		(54)	(950)	854		(96)
Other income	249	(175)	(c),(h)	74	484	(313)	(b),(c),(h)	171
Income (loss) including noncontrolling interests before interest and income taxes	(321)	341		20	(466)	541		75
Interest and related charges	312	(163)	(a),(b)	149	148	154	(a),(b)	302
Income (loss) from continuing operations including noncontrolling interests before income taxes	(633)	504		(129)	(614)	387		(227)
Income taxes	(178)	135	(i)	(43)	(202)	105	(i)	(97)
Net Income (loss) from continuing operations including noncontrolling interests	(455)	369		(86)	(412)	282		(130)
Net Income from discontinued operations including noncontrolling interests	26	(26)	(j)	-	54	(54)	(j)	-
Noncontrolling interests	-	-		-	-	-		-
Earnings (Loss)	$ (429)	$ 343		$ (86)	$ (358)	$ 228		$ (130)
Earnings (Loss) Per Share - Diluted	$ (0.55)	$ 0.43		$ (0.12)	$ (0.48)	$ 0.28		$ (0.20)
Average shares outstanding, diluted	**806.6**			**806.6**	**806.3**			**806.3**

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Merger litigation and integration charges.
(c) Regulated other charges.
(d) Charges associated with workplace realignment.
(e) Storm damage and restoration costs in Virginia Power's service territory.
(f) Kewaunee decommissioning revision.
(g) Other miscellaneous items.
(h) Net gain on our investment in nuclear decommissioning trust funds.
(i) Income tax provisions associated with adjustments to reported earnings.
(j) Items related to Gas Transmission and Storage segment discontinued operations.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 2Q22 Reported Earnings to 2Q22 Operating Earnings

Unaudited, Operating Segments
(millions, except per share amounts)

Description	2Q22 Reported	Adjustments		2Q22 Operating
Dominion Energy Consolidated				
Total Adjusted EBIT	($522)	$1,699	(a),(b),(c),(d)	$1,177
Consolidated Interest	47	319	(a)	366
Consolidated Income Taxes	(117)	270	(e),(f)	153
Net Income (loss) from discontinued operations including noncontrolling interests	(1)	1	(g)	-
Noncontrolling Interests	-	-		-
Earnings (Loss)	($453)	$1,111		$658
Average Diluted Shares Outstanding	818.4			832.5
Reported EPS	($0.58)	---		---
Adjustments to reported earnings	---	$1.35		---
Operating EPS	---	---		$0.77

<u>Adjustments to Reported Earnings</u>
(a) Mark-to-market impact of economic hedging activities.
(b) Regulated asset retirements and other charges.
(c) Net loss on investment in nuclear decommissioning trust funds.
(d) Sale of Kewaunee.
(e) Income tax provisions associated with adjustments to reported earnings.
(f) Deferred taxes associated with Hope Gas, Inc. divestiture.
(g) Items related to Gas Transmission and Storage segment discontinued operations.

Reconciliation of 2Q21 Reported Earnings to 2Q21 Operating Earnings

Unaudited, Operating Segments
(millions, except per share amounts)

Description	2Q21 Reported	Adjustments		2Q21 Operating
Dominion Energy Consolidated				
Total Adjusted EBIT	$740	$341	(a),(b),(c),(d),(e),(f),(g)	$1,081
Consolidated Interest	518	(163)	(a),(b)	355
Consolidated Income Taxes	(47)	135	(h)	88
Net Income from discontinued operations including noncontrolling interests	26	(26)	(i)	-
Noncontrolling Interests	10	-		10
Earnings	$285	$343		$628
Average Diluted Shares Outstanding	806.6			806.6
Reported EPS	$0.33	---		---
Adjustments to reported earnings	---	$0.43		---
Operating EPS	---	---		$0.76

Adjustments to Reported Earnings

(a) Mark-to-market impact of economic hedging activities.
(b) Merger litigation and integration charges.
(c) Regulated other charges.
(d) Storm damage and restoration costs in Virginia Power's service territory.
(e) Kewaunee decommissioning revision.
(f) Other miscellaneous items.
(g) Net gain on our investment in nuclear decommissioning trust funds.
(h) Income tax provisions associated with adjustments to reported earnings.
(i) Items related to Gas Transmission and Storage segment discontinued operations.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

Reconciliation of 3Q21 Reported Earnings to 3Q21 Operating Earnings

Unaudited, Operating Segments
(millions, except per share amounts)

Description	3Q21 Reported	Adjustments		3Q21 Operating
Dominion Energy Consolidated				
Total Adjusted EBIT	$1,043	$421	(a),(b),(c),(d),(e),(f)	$1,464
Consolidated Interest	407	(51)		356
Consolidated Income Taxes	35	143	(g)	178
Net Income from discontinued operations including noncontrolling interests	65	(65)	(h)	-
Noncontrolling Interests	12	-		12
Earnings	$654	$264		$918
Average Diluted Shares Outstanding	810.0			810.0
Reported EPS	$0.79	---		---
Adjustments to reported earnings	---	$0.32		---
Operating EPS	---	---		$1.11

Adjustments to Reported Earnings
(a) Mark-to-market impact of economic hedging activities.
(b) Merger litigation and integration charges.
(c) Regulated asset retirements and other charges.
(d) Charges associated with workplace realignment.
(e) Other miscellaneous items.
(f) Net gain on our investment in nuclear decommissioning trust funds.
(g) Income tax provisions associated with adjustments to reported earnings.
(h) Items related to Gas Transmission and Storage segment discontinued operations.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.

2022 Earnings Expectations

Earnings Per Share (diluted)

Reconciliation of measures prepared in accordance with Generally Accepted Accounting Principles (GAAP) versus non-GAAP measures

3Q 2022 Operating Earnings (estimate):	\$0.98 - \$1.13
3Q 2022 Reported Earnings (estimate):	See Note 1 below
FY 2022 Operating Earnings (estimate):	\$3.95 - \$4.25
FY 2022 Reported Earnings (estimate):	See Note 1 below

1. In providing its third-quarter and full-year 2022 operating earnings guidance, the company notes that there could be differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, acquisitions, divestitures or extreme weather events and other natural disasters. At this time, Dominion Energy management is not able to estimate the aggregate impact of these items on future period reported earnings. Accordingly, Dominion Energy is not able to provide a corresponding GAAP equivalent for its operating earnings guidance.

Dominion Energy uses operating earnings as the primary performance measurement of its earnings guidance and results for public communications with analysts and investors. Dominion Energy also uses operating earnings internally for budgeting, for reporting to the Board of Directors, for the company's incentive compensation plans and for its targeted dividend payouts and other purposes. Dominion Energy management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

Dominion Energy's estimates of third-quarter and full-year 2022 earnings are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: unusual weather conditions and their effect on energy sales to customers and energy commodity prices; extreme weather events and other natural disasters; extraordinary external events, such as the current pandemic health event resulting from COVID-19; federal, state and local legislative and regulatory developments; changes to regulated rates collected by Dominion Energy; timing and receipt of regulatory approvals necessary for planned construction or expansion projects and compliance with conditions associated with such regulatory approvals; the inability to complete planned construction projects within time frames initially anticipated; risks and uncertainties that may impact the ability to develop and construct the Coastal Virginia Offshore Wind (CVOW) Commercial Project within the currently proposed timeline, or at all, and consistent with current cost estimates along with the ability to recover such costs from customers; changes to federal, state and local environmental laws and regulations, including those related to climate change; cost of environmental strategy and compliance, including cost related to climate change; changes in implementation and enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities; changes in operating, maintenance and construction costs; additional competition in Dominion Energy's industries; changes in demand for Dominion Energy's services; receipt of approvals for, and timing of, closing dates for acquisitions and divestitures; impacts of acquisitions, divestitures, transfers of assets by Dominion Energy to joint ventures, and retirements of assets based on asset portfolio reviews; the expected timing and likelihood of the completion of the proposed sale of Hope, including the ability to obtain the requisite regulatory approvals and the terms and conditions of such regulatory approvals; adverse outcomes in litigation matters or regulatory proceedings; fluctuations in interest rates; fluctuations in currency exchange rates of the Euro or Danish Krone associated with the CVOW Commercial Project; changes in rating agency requirements or credit ratings and their effect on availability and cost of capital; and capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms. Other risk factors are detailed from time to time in Dominion Energy's quarterly reports on Form 10-Q and most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

Please refer to page 3 for risks and uncertainties related to projections and forward-looking statements.