

## **Dominion Energy takes important step to determine feasibility of Small Modular Reactor (SMR) technology to support customers' needs**

RICHMOND, Va. (July 10, 2024) — Dominion Energy Virginia today announced it has issued a Request for Proposals (RFP) from leading SMR nuclear technology companies to evaluate the feasibility of developing an SMR at the company's North Anna Power Station in Louisa County, Va.

While the RFP is not a commitment to build an SMR at North Anna, it is an important first step in evaluating the technology and the North Anna site to support Dominion Energy customers' future energy needs consistent with the company's most recent Integrated Resource Plan.

For several years, utilities, state and federal agencies and leading technology firms have explored SMRs as the next generation of carbon-free nuclear power in the U.S. SMRs have the same reliability and environmental benefits as traditional nuclear, but with a significantly smaller footprint and lower upfront capital costs.

The company announced the news at an event today at North Anna. Company leaders were joined at the event by Virginia Governor Glenn Youngkin, Virginia Lieutenant Governor Winsome Earle-Sears, Virginia State Senator Dave Marsden, Virginia State Senator Mark Peake and Louisa County Board of Supervisors Chair Duane Adams, among other local and state leaders.

"For over 50 years nuclear power has been the most reliable workhorse of Virginia's electric fleet, generating 40% of our power and with zero carbon emissions," said Robert M. Blue, Chair, President and CEO of Dominion Energy. "As Virginia's need for reliable and clean power grows, SMRs could play a pivotal role in an 'all-of-the-above' approach to our energy future. Along with offshore wind, solar and battery storage, SMRs have the potential to be an important part of Virginia's growing clean energy mix."

"The Commonwealth's potential to unleash and foster a rich energy economy is limitless," said Governor Glenn Youngkin. "To meet the power demands of the future, it is imperative we continue to explore emerging technologies that will provide Virginians access to the reliable, affordable and clean energy they deserve. In alignment with our All-American, All-of-the-Above energy plan, small nuclear reactors will play a critical role in harnessing this potential and positioning Virginia to be a leading nuclear innovation hub."

The company also announced that it intends to seek rider recovery of SMR development costs in a filing with the Virginia State Corporation Commission (SCC) expected in the fall. This important step was enabled by bipartisan legislation passed by the Virginia General Assembly earlier this year. Governor Youngkin ceremonially signed the legislation at today's event, where he was joined by its chief patron Senator Marsden.

The legislation contains cost caps limiting current SMR development cost recovery to no more than \$1.40 per month for a typical residential customer. The company anticipates that its initial request will be substantially below that limit.

Photo and video of today's event will be available for download [here](#) by 3 p.m.

## About Dominion Energy

More than [4.5 million customers in 13 states](#) energize their homes and businesses with electricity or natural gas from Dominion Energy (NYSE: [D](#)), headquartered in Richmond, Va. The company is committed to providing [reliable, affordable, and increasingly clean energy every day](#) and to achieving [Net Zero emissions](#) by 2050. Please visit [DominionEnergy.com](#) to learn more.

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