



2014 West Virginia Energy Summit

October 23, 2014
Bruce McKay
Dominion



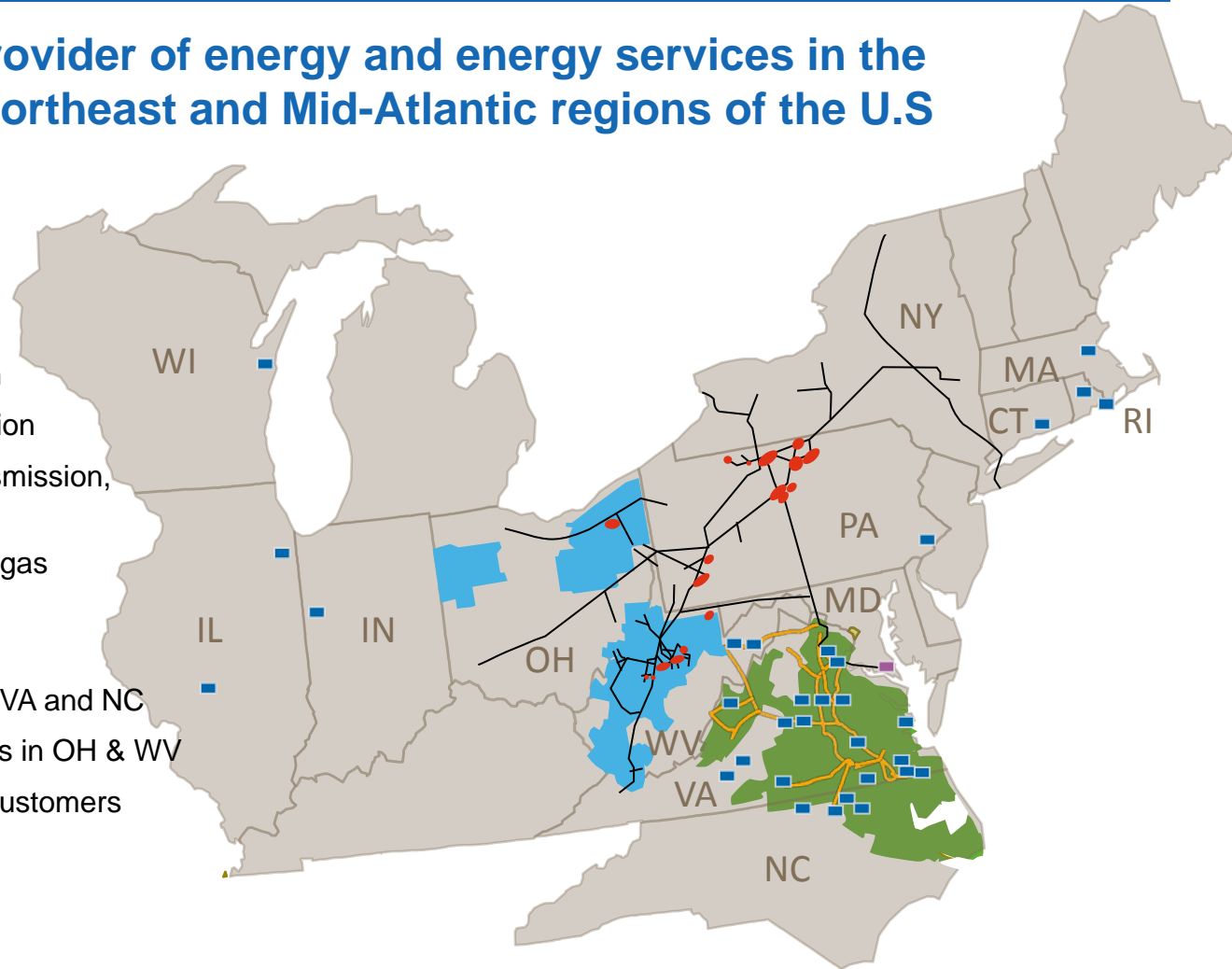
Dominion[®]

Dominion Profile

Power and Natural Gas Infrastructure

Leading provider of energy and energy services in the Midwest, Northeast and Mid-Atlantic regions of the U.S

- 27,500 MW of electric generation
- 6,300 miles of electric transmission
- 11,000 miles of natural gas transmission, gathering and storage pipeline
- 947 billion cubic feet of natural gas storage operated
- Cove Point LNG Facility
- 2.4 million electric customers in VA and NC
- 1.3 million natural gas customers in OH & WV
- 2.1 million non-regulated retail customers in 15 states (not shown)



Cove Point Liquefaction Project

- \$3.4-\$3.8 billion
- Tolling facility
 - Long term capacity contracts with:
 - Sumitomo Corp. (Japan)
 - GAIL (India)
- One liquefaction train
- Liquefaction capacity
 - 750 MMCFD inlet
 - ~ 5 mtpa LNG output



Cove Point Timeline

- ❑ January, 2011 – Announced the exploration of exporting from Cove Point
- ❑ September, 2011 --- Filed for DOE permit to export to Free Trade Agreement (FTA) countries
- ❑ October, 2011 – Filed for DOE permit to export to non- FTA countries
- ❑ October, 2011 – Approval granted to export to FTA countries
- ❑ June, 2012 -- FERC pre-filing initiated
- ❑ April, 2013 -- FERC formal application – 12,000 pages
- ❑ April, 2013 -- Announced customer contracts signed
- ❑ September, 2013 -- DOE non-FTA approval
- ❑ May, 2014 -- FERC issues favorable Environmental Assessment
- ❑ September, 2014 -- FERC Order allowing construction
- ❑ October, 2014 --Begin construction
- ❑ Fall, 2017 – Commence operations

An Overwhelming Case

- ❑ Price advantage for U.S. consumers remains
- ❑ Tens of thousands of short-term & long-term jobs
- ❑ Billions of \$ for federal, state, and local coffers
- ❑ Advances U.S. geopolitical interests
- ❑ Helps avoid boom and bust cycle
- ❑ Reduces U.S. trade deficit
- ❑ Bolsters the manufacturing renaissance
- ❑ Assures the production of gas liquids for petrochemical industry

What Does it Mean to U.S. Workers?



Atlantic Coast Pipeline

The Right Choice

- Customer commitments
 - 20-year binding transportation agreements reached with multiple end-use customers
 - ~90% subscribed
 - Open season for remaining capacity in next few weeks
- Capacity
 - **1.5 Bcf** per day
 - 42-inch diameter pipe
 - Expandable to **>2 Bcf** per day
- Length
 - **550+** miles along an independent new route
 - 3 compressor stations



Dominion

Atlantic Coast Pipeline

Ownership Structure and Timeline

Ownership Structure

JOINT VENTURE AMONG THE FOLLOWING

PARTNERS:

Dominion Resources*	45%
Duke Energy	40%
Piedmont Natural Gas	10%
AGL Resources	5%

Estimated Cost

\$4.5 - \$5.0 billion**

Projected Timeline

Submit FERC pre-filing	Fall 2014
File FERC application	Fall 2015
Receive FERC Certificate	Summer 2016
In-Service	November 2018

* Dominion will construct, operate and manage the pipeline

** Excludes financing costs

Atlantic Coast Pipeline

Project Benefits

■ Reliability

- New independent route ensures diversity of supply and deliverability
- Access to the most prolific and cost competitive natural gas supply in the U.S.
- Supports growing natural gas demand in Virginia and North Carolina for new power generation and local distribution customers

■ Expandability

- 42” pipe design provides low-cost expandability
- Additional compression can be added quickly and economically

■ Economic Benefits

- Creates jobs and increases property tax revenues
- Promotes economic development along pipeline route



Regulatory process and expected timeline

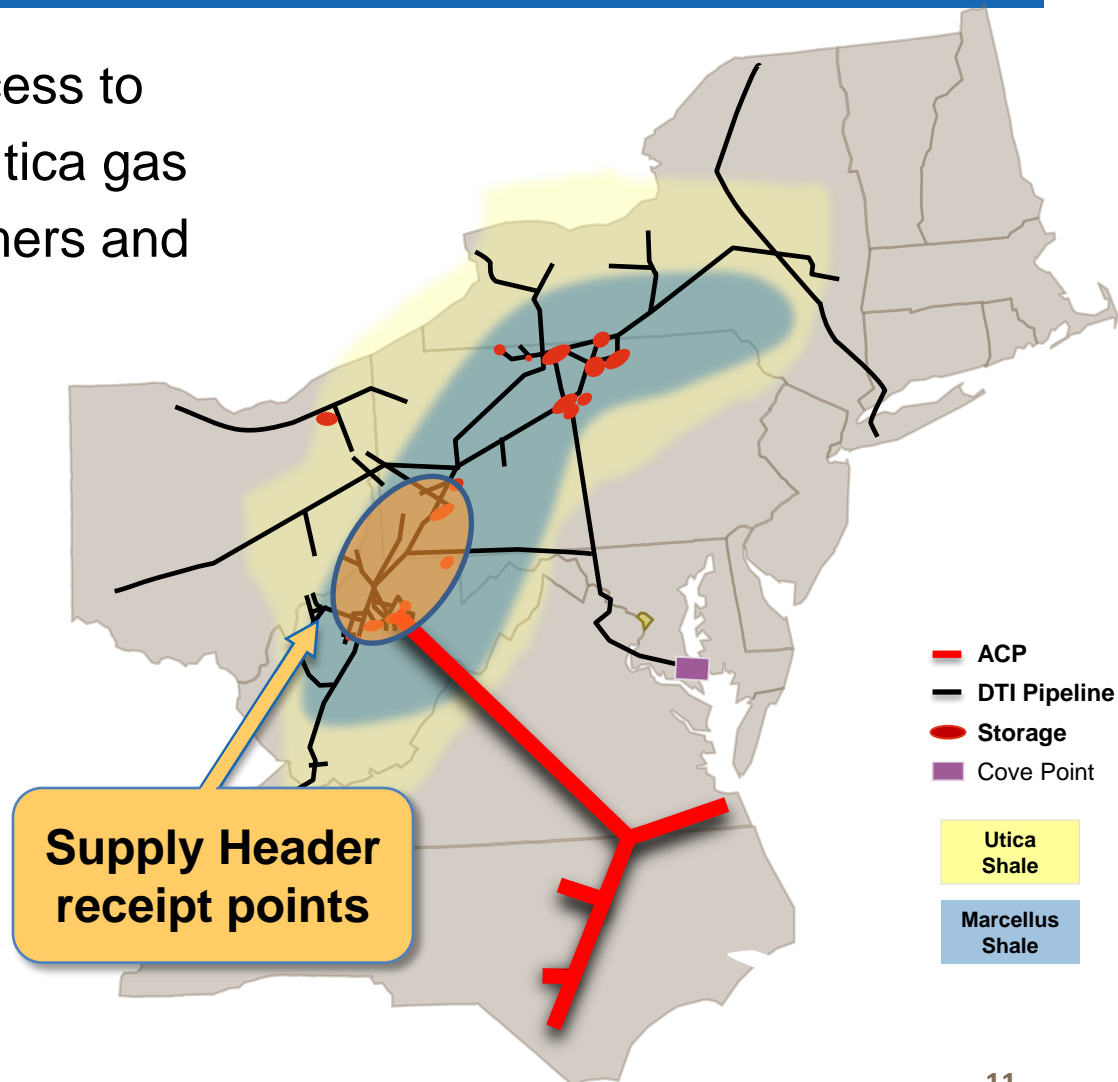
The Federal Energy Regulatory Commission (FERC) is the lead agency. If Dominion decides to move forward with the proposed project:

Activity	Timing
Survey/route planning	May-Dec. 2014
FERC Pre-Filing Request	Fall 2014
FERC Application	Summer 2015
FERC Certificate	Summer 2016
Construction	2017-2018
In-service	Late 2018

Additional DTI Opportunity

Supply Header Project

- Project will increase access to diverse Marcellus and Utica gas supplies for ACP customers and other producers
- Capacity
 - 1 - 1.5 Bcf per day
 - Open season to begin in next few weeks
- Expected to commence service November 2018



Supply Header

- Pipelines
 - Loop TL360 – 30 miles of 36 inch in WV
 - Loop TL342 – 3 miles of 30 inch in PA
- Compressor Stations
 - Additional 48,000 HP at Mockingbird Hill Station in WV
 - Additional 26,000 HP at JB Tonkin Station in PA
- Other Facilities
 - TBD