



Combination of Dominion Energy and SCANA

January 3, 2018



Important note to investors



This presentation contains statements that constitute forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. The statements relate to, among other things, expectations, estimates and projections. We have used the words "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "outlook", "predict", "project", "should", "strategy", "target", "will", "would", "potential" and similar terms and phrases to identify forward-looking statements in this presentation. Factors that could cause actual results to differ include, but are not limited to: the expected timing and likelihood of completion of the proposed acquisition of SCANA, including the ability to obtain the requisite approvals of SCANA's shareholders; the risk that Dominion Energy or SCANA may be unable to obtain necessary regulatory approvals for the transaction or required regulatory approvals may delay the transaction or cause the parties to abandon the transaction; the risk that conditions to the closing of the transaction may not be satisfied; or the risk that an unsolicited offer for the assets or capital stock of SCANA may interfere with the transaction. Other risk factors for Dominion Energy's and SCANA's businesses are detailed from time to time in Dominion Energy's and SCANA's quarterly reports on Form 10-Q or most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

Important note to investors (cont'd)



IMPORTANT ADDITIONAL INFORMATION

In connection with the proposed transaction between Dominion Energy, Inc. and SCANA Corporation, Dominion Energy will file with the SEC a Registration Statement on Form S-4 that will include a combined Proxy Statement of SCANA and Prospectus of Dominion Energy, as well as other relevant documents concerning the proposed transaction. The proposed transaction involving Dominion Energy and SCANA will be submitted to SCANA's shareholders for their consideration. This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. **Shareholders of SCANA are urged to read the registration statement and the proxy statement/prospectus regarding the transaction when they become available and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information.**

Shareholders will be able to obtain a free copy of the definitive proxy statement/prospectus, as well as other filings containing information about Dominion Energy and SCANA, without charge, at the SEC's website (<http://www.sec.gov>). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, without charge, by directing a request to Dominion Energy, Inc., 120 Tredegar Street, Richmond, Virginia 23219, Attention: Corporate Secretary, Corporate.Secretary@dominionenergy.com or to SCANA Corporation, 220 Operation Way, Mail Code 0133, Cayce, South Carolina 29033, Attention: Office of the Corporate Secretary, BoardInformation@scana.com.

PARTICIPANTS IN THE SOLICITATION

Dominion Energy, SCANA and certain of their respective directors, executive officers and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding Dominion Energy's directors and executive officers is available in its definitive proxy statement, which was filed with the SEC on March 20, 2017, Dominion Energy's Annual Report on Form 10-K, which was filed with the SEC on February 28, 2017 and certain of its Current Reports on Form 8-K. Information regarding SCANA's directors and executive officers is available in its definitive proxy statement, which was filed with the SEC on March 24, 2017, SCANA's Annual Report on Form 10-K, which was filed with the SEC on February 24, 2017 and certain of its Current Reports on Form 8-K. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials filed with the SEC. Free copies of this document may be obtained as described in the preceding paragraph.

Transaction framework

- Inputs that create clarity and value for stakeholders

Meaningful
customer relief

Comprehensive
regulatory and legislative
solution

Solid and growing core
utility operations

Customers: Large up-front cash payment and locked-in path to subsidized rate resolution

Employees: Return focus to serving customers with delivery of safe and reliable energy

Regulatory and political: Equitable solution on behalf of constituents

Combined shareholders: Attractive core utility franchises free of regulatory uncertainty

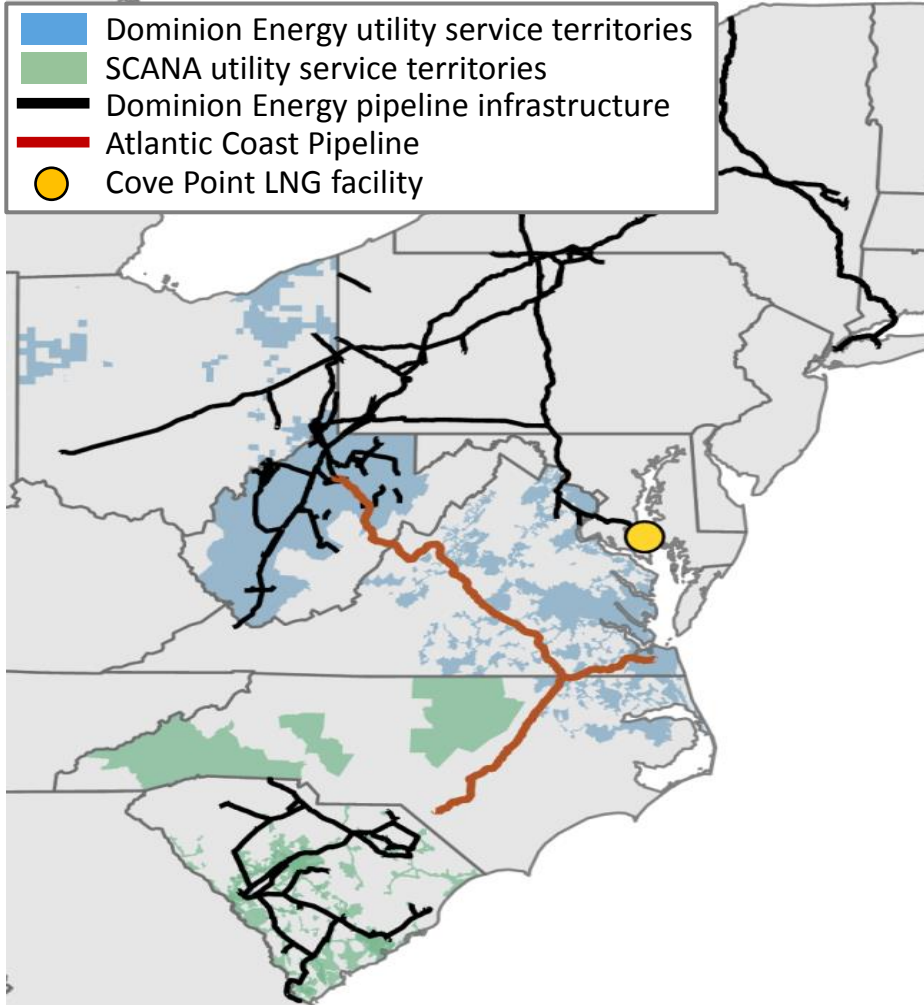
- **Dominion Energy and SCANA Corporation to combine**
 - Stock-for-stock merger
 - \$7.9 billion equity value and \$14.6 billion enterprise value
- **Grows Dominion Energy's regulated footprint**
 - Adds attractive regulated utility franchises in fast-growing Southeastern U.S.
 - Enhances Dominion Energy's EPS growth; immediately accretive
- **Immediate and on-going relief to SCE&G customers**
 - \$1,000 payment and 5% bill reduction for typical residential electric customer
 - Additional customer benefits that meaningfully reduce impact of New Nuclear Development costs on South Carolina families and businesses
- **Termination provisions protect Dominion Energy shareholders**
 - Comprehensive regulatory and legislative solution

Complementary geographic and asset profile

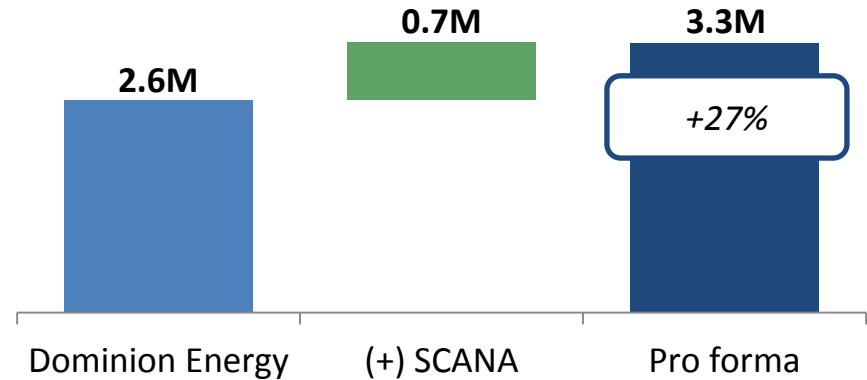


- Meaningful regulated customer additions

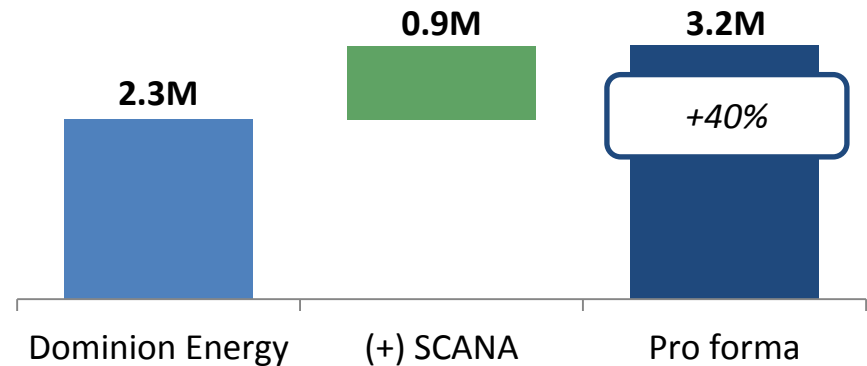
Combined southeastern service territory



Regulated electric customers



Regulated gas customers



SCANA Corporation



- Attractive regulated franchises

	Customers	% of EBITDA	Regulated	Allowed ROE	Operating statistics ¹
Regulated electric: SCE&G	0.7M	~80%	✓	10.25%	<ul style="list-style-type: none"> ▪ 1.6% customer growth ▪ 5.8 GW of generation capacity² ▪ Two-thirds non/low emitting³
Regulated gas: SCE&G	0.4M	~5%	✓	10.25%	<ul style="list-style-type: none"> ▪ 2.9% customer growth ▪ Weather decoupling
Regulated gas: PSNC	0.5M	~10%	✓	9.7%	<ul style="list-style-type: none"> ▪ 2.9% customer growth ▪ Weather/volume decoupling ▪ Pipeline replacement rider

¹ As of December 31, 2016

² Includes Columbia Energy Center and Williams Station

³ Based on 2016 MWhs generated; includes hydro, nuclear, and natural gas-fired facilities as non/low emitting resources

Key transaction terms



Summary

Exchange ratio	0.6690x
Consideration to SCANA shareholders	100% equity
Equity value	\$7.9 billion
Enterprise value	\$14.6 billion
Pro forma ownership	87% Dominion Energy / 13% SCANA
Value to SCE&G electric customers	\$1,000 payment to avg. residential customer 5% reduction to typical residential bill Additional benefits
Estimated closing	Q3 2018

Approvals and commitments



- Expected close in Q3 2018

Approvals

- SCANA shareholders
- South Carolina Public Service Commission
- North Carolina Utility Commission
- Georgia Public Service Commission
- FERC
- NRC
- Hart-Scott-Rodino review
- *Does not require Dominion Energy shareholder approval*

Commitments

- SCE&G operating headquarters to remain in South Carolina
- Active and involved corporate citizenship
 - Incremental charitable giving for at least five years
 - Active community involvement and support for employee volunteerism
- Employee protections until 2020

- ✓ **Cash payments to electric customers representing \$1.3 billion within 90 days after closing**
 - ✓ \$1,000 for average residential customer; Payments for commercial and industrial customers as well
- ✓ **Reduced electric customer bills going forward**
 - ✓ Additional 5% reduction for typical residential customer bill driven by refunds over time of amounts previously collected from customers as well as the pass-through of corporate tax-reform benefits
- ✓ **Additional customer benefits**
 - ✓ More than \$1.7 billion of existing New Nuclear Development capital and regulatory assets that will never be collected from customers
 - ✓ New Nuclear Development completely eliminated from customer rates in 20 years instead of 50—60 years
 - ✓ Purchase of replacement gas-fired power plant will never be collected from customers

- Attractive investment proposition
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- **Enhances Dominion Energy’s EPS growth**
 - Immediately EPS accretive
 - Increases 2017—2020 EPS CAGR to 8+% from 6%—8%
 - Maintain existing 10% dividend growth outlook through 2020
 - No impact on Dominion Energy Midstream Partners plan
 - **Conservative financing plan**
 - 100% equity financing
 - Enhanced scale, diversification, and regulated business contribution
 - No impact on parent deleveraging plan
 - **Supports Dominion Energy’s focus on non-commodity, regulated energy infrastructure**
 - Increases regulated earnings contribution

- ✓ **Grows Dominion Energy's regulated footprint with attractive electric and natural gas franchises in fast-growing Southeastern U.S.**
- ✓ **Immediately EPS accretive and enhances Dominion Energy's EPS growth**
- ✓ **Provides meaningful immediate and on-going relief to customers**
- ✓ **Comprehensive regulatory and legislative solution with transaction protections for Dominion Energy shareholders**