

| Dominion Energy | |
|----------------------------------|--------------------|
| Sector | Electric Utilities |
| Latest full assessment published | November 2021 |
| CDP Responder | Yes |

9.7C=*

ACT Score (2021)

#14/50

Sector Rank (2021)



Company recommendations:

Targets: The company has set a long-term decarbonisation target. However, it has not set sufficient intermediate targets. Setting regularly spaced intermediate targets will incentivise near-term actions on its longer-term goals.

Emissions reductions and reporting: The company's emissions contrast with its 1.5°C pathway which requires it to make substantial decreases in its emissions intensity.

Transition plan: The company can improve the elements of its transition plan by ensuring it includes medium and long-term targets, verifiable and quantifiable key performance indicators. It should continue to monitor progress against its plan and make adjustments to remain aligned with a 1.5°C pathway.

For the last full ACT assessment and more information visit: [Climate and Energy Benchmark - Electric Utilities](https://www.worldbenchmarkingalliance.org/disclaimer/)

| Module | Last Assessment Performance (2021) | Current Performance (2023) | | Module summary | Change in performance since last full assessment |
|------------------------------------|------------------------------------|--|-----|--|--|
| Targets | | Net zero target (scopes 1 + 2)? | Yes | Dominion Energy has set a target to reach net zero by 2050 for its electricity generation operations and an interim target to reduce emissions by 55% by 2030, compared to 2005. To align with a 1.5°C pathway, the company will need to bring forward its net-zero target to 2035. The company has not updated its targets since the last assessment. | Remains the same |
| | | Interim target(s)? | Yes | | |
| | | Targets cover all emissions? | Yes | | |
| | | All targets SBTi 1.5°C validated? | No | | |
| Emissions reductions and reporting | | Scope 1 and 2 emissions intensity disclosed? | Yes | The company's emissions intensity has increased since the last assessment. Although Dominion Energy has demonstrated plans to grow solar, wind and energy storage from present day to 2035, it still sees gas as taking a key role in its long term vision. | Worsens |
| Transition Plan | | Public transition plan? | Yes | Dominion Energy has notably improved its transition plan by adding a 1.5°C scenario to its analysis. The company plans to invest \$50 billion in zero-carbon electricity generation and storage, by 2035 (an increase of \$2bn since the previous assessment). However, the company has not committed to the complete phase-out of coal. | Improves |
| | | Relevant expertise on the board? | No | | |
| | | Incentives linked to emissions reductions? | No | | |
| | | Financial content in plan? | Yes | | |
| | | Plan informed by scenario analysis? | Yes | | |

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*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -