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**ATLANTIC COAST PIPELINE ESTIMATED TO SAVE CONSUMERS, BUSINESSES
\$377 MILLION ANNUALLY IN ENERGY COSTS, ANALYSIS SAYS**

- *Energy savings alone could fuel 2,200 new permanent jobs in Virginia, North Carolina*
- *New natural gas supplies would aid energy supply security, cleaner air*
- *Benefits are in addition to economic boost from pipeline construction work*

Consumers and businesses in Virginia and North Carolina could save an estimated \$377 million annually in lower energy costs thanks to the proposed Atlantic Coast Pipeline, according to an analysis by Virginia-based consulting firm ICF International.

“Virginia and North Carolina electricity consumers benefit from (the Atlantic Coast Pipeline) because the lower cost of natural gas to fuel power generation will, in turn, result in lower electricity bills for consumers,” ICF International said in its report.

ICF also found that more than 2,200 full-time, permanent jobs could be created in the two states because of the lower energy prices. The new jobs would come from businesses being able to reinvest their energy savings in growth and from business growth because of consumers having more disposable income.

“The Atlantic Coast Pipeline may be the largest private economic growth driver in Virginia and North Carolina for the next decade,” said Diane Leopold, president of Dominion Energy. “The substantial long-term benefits identified in this analysis are just one part of the story. Not only will billions of dollars be injected into the regional economy by the construction project itself, there may be even greater gains as businesses and industry are attracted by new supplies of low-cost energy.

“All this while helping to clean the air and enhancing energy supply security, too. It truly is a once-in-a-generation opportunity.”

ICF International examined the pipeline’s 20-year impact on Virginia and North Carolina starting with the first full year of operation in 2019. The pipeline would increase natural gas supplies in the region by providing access to lower-cost sources in West Virginia, Pennsylvania and Ohio.

The report projected that the greatest potential savings, about \$349 million annually, would be in lower electricity costs because of the increasingly important role natural gas has in fueling electric generation. Consumer and business users of natural gas may also benefit from lower gas prices as well as increased upstream reliability and production area diversity that provide more price stability.

Also, the report said Virginia and North Carolina could expect an annual average increase in the total economic output of the states of \$218 million, \$131 million in average annual labor income, and \$23 million in average annual state tax revenue because of the estimated energy savings. By facilitating the construction of new natural gas-fired electric generation, another 970 temporary construction jobs would be created.

The cost savings, economic benefits and jobs resulting from the lower energy prices would be on top of the substantial economic benefits generated from the construction of the pipeline. An earlier study by Chmura Economics & Analytics said construction activity related to building the pipeline could inject an annual average of \$456.3 million into the combined economies of West Virginia, Virginia, and North

Carolina, supporting 2,873 annual jobs from 2014 to 2019. Another 271 permanent jobs related to the pipeline's operational needs could be created.

Dominion and Duke Energy have noted the need for additional natural gas supplies as they replace less-efficient, coal-fired power stations with ones fueled by natural gas. Natural gas produces about half the carbon emissions of coal when it is burned and has significantly lower levels of other emissions. ICF International said the switch to natural gas for power generation is the primary reason demand for natural gas in Virginia and North Carolina should more than double by 2035.

The analysis was commissioned by Dominion (NYSE: D), which is to build and operate the natural gas pipeline for a four-member joint venture pending regulatory approval. Other members of the venture are Duke Energy (NYSE: DUK), Piedmont Natural Gas (NYSE: PNY) and AGL Resources (NYSE: GAS). The \$4.5 billion to \$5 billion natural gas pipeline would run approximately 550 miles, from Harrison County, W. Va. to Robeson County, N.C. with an extension to Chesapeake, Va. Subsidiaries of all four partners and Public Service of North Carolina have signed on for service from the pipeline.

A copy of the ICF International study is available at

<https://www.dom.com/library/domcom/pdfs/gas-transmission/atlantic-coast-pipeline/acp-icf-study.pdf>.

More information about the Atlantic Coast Pipeline is available at www.dom.com/acpipeline.

About ICF International

With more than 70 offices and 5,000 employees worldwide, ICF International is a well-respected provider of research, consulting services and technology solutions for governments, major corporations, and multilateral institutions. ICF International's work has included more than 100 economic analyses for the U.S. Environmental Protection Agency (EPA) and assisting in all phases of EPA rulemaking. ICF International is headquartered in Fairfax, Va. Visit the company's website at www.icfi.com.

About Dominion

Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 24,600 megawatts of generation, 12,400 miles of natural gas transmission, gathering and storage pipeline and 6,455 miles of electric transmission lines. Dominion operates one of the nation's largest natural gas storage systems with 949 billion cubic feet of storage capacity and serves utility and retail energy customers in 12 states. For more information about Dominion, visit the company's website at www.dom.com.

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About Duke Energy

Duke Energy is the largest electric power holding company in the United States with approximately \$115 billion in total assets. Its regulated utility operations serve approximately 7.2 million electric customers located in six states in the Southeast and Midwest. Its commercial power and international energy business segments own and operate diverse power generation assets in North America and Latin America, including a growing portfolio of renewable energy assets in the United States. Headquartered in Charlotte, N.C., Duke Energy is a Fortune 250 company traded on the New York Stock Exchange under the symbol DUK. More information about the company is available at: www.duke-energy.com.

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About Piedmont Natural Gas

Piedmont Natural Gas is an energy services company primarily engaged in the distribution of natural gas to more than one million residential, commercial, industrial and power generation utility customers in portions of North Carolina, South Carolina and Tennessee, including customers served by municipalities who are wholesale customers. Our subsidiaries are invested in joint venture, energy-related businesses, including unregulated retail natural gas marketing, and regulated interstate natural

gas transportation and storage, and regulated intrastate natural gas transportation businesses. More information about Piedmont Natural Gas is available on the Internet at <http://www.piedmontng.com/>.

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About AGL Resources

AGL Resources is an Atlanta-based energy services holding company with operations in natural gas distribution, retail operations, wholesale services and midstream operations. AGL Resources serves approximately 4.5 million utility customers through its regulated distribution subsidiaries in seven states. The company also serves approximately 630,000 retail energy customers and approximately 1.2 million customer service contracts through its SouthStar Energy Services joint venture and Pivotal Home Solutions, which market natural gas and related home services. Other non-utility businesses include asset management for natural gas wholesale customers through Sequent Energy Management and ownership and operation of natural gas storage facilities. AGL Resources is a member of the S&P 500 Index. For more information, visit www.aglresources.com.

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