

# Dominion Energy Virginia

2024  
20-Year  
Data Center  
Forecast

October 2024



## Dominion Energy Virginia - Market Overview

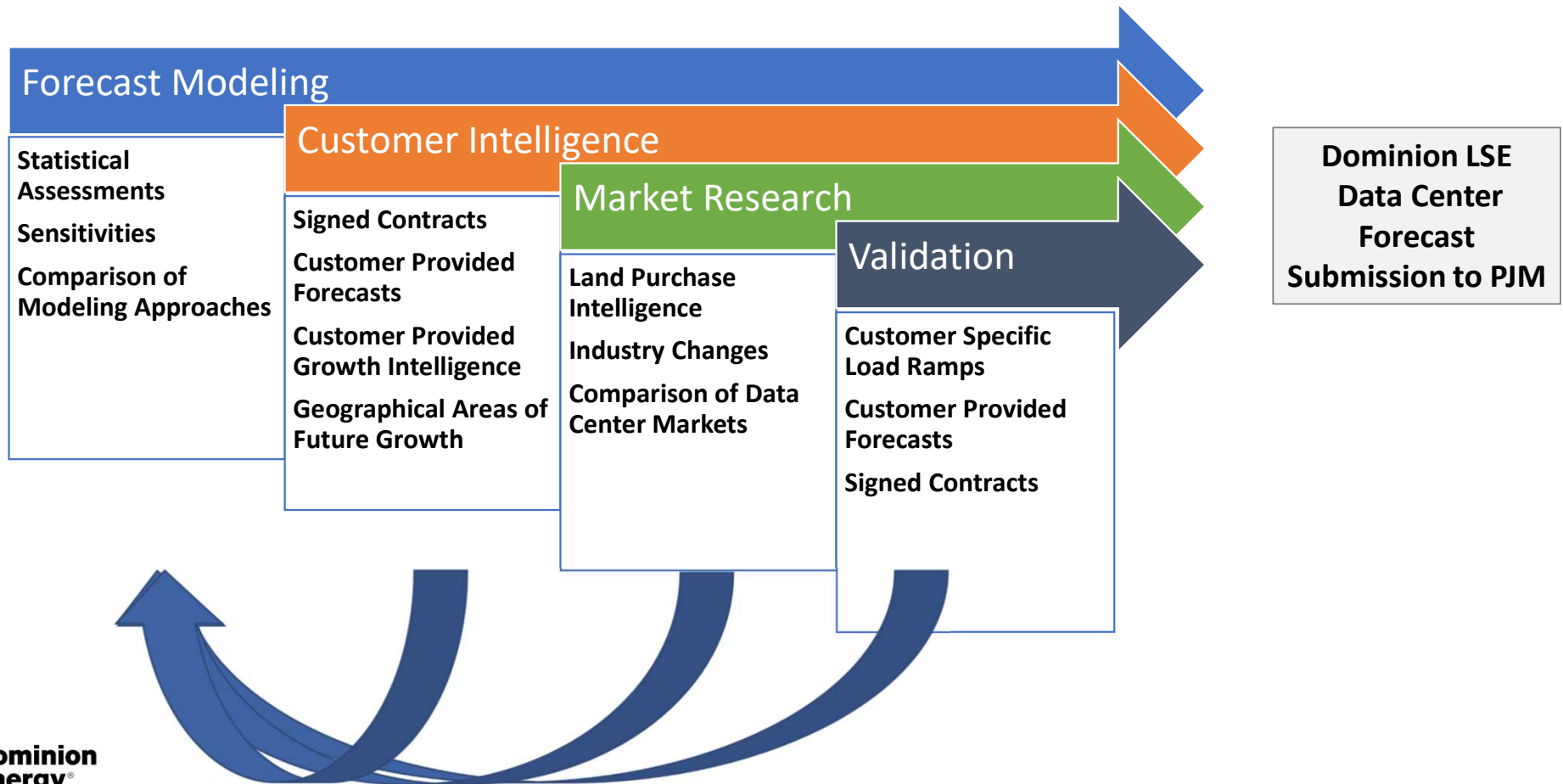
- Virginia is home to the largest data center market in the world
- 10 out of 53 customers account for 87% of YTD demand
- Forecasted 2024 billing demand: 3,562 MWs
- 2026 will experience higher than normal sales and demand growth as significant transmission infrastructure is energized, eliminating the temporary transmission constraint in Loudoun County, VA
- Customers are expanding beyond the traditional Northern Virginia market within Dominion Energy Virginia's retail service territory
- New market entrants are competing for data center demand
- Capacity requests continue to increase

# Modeling Process

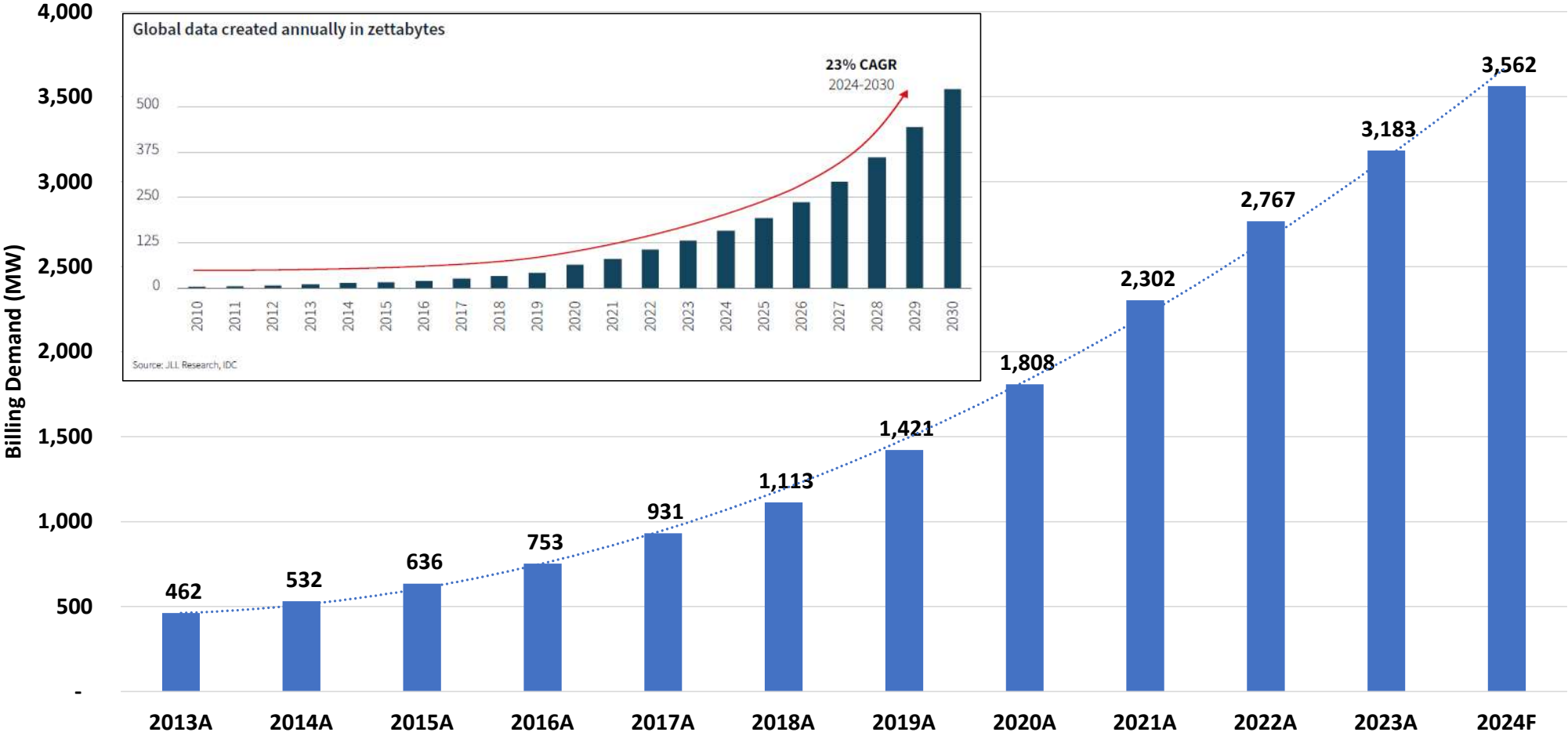
## Forecast is based on 10+ years of metered data center customer information

1. Statistically modeled 7 largest or fastest growing customers and an 8<sup>th</sup> model of all remaining customers combined into one segment
2. Statistically model high billing demand forecast three ways for each customer segment (24 models)
  - a) Approach 1: linear regression of billing demand
  - b) Approach 2: polynomial regression of billing demand
  - c) Approach 3: custom fit based on market/customer informationNote: One of these three approaches is selected for each of the 8 customer segments
3. Validate/adjust statistical forecasts based on customer provided long-term forecasts (4 cloud customers)
4. Develop low billing demand forecast using industry aggregate statistical models (4 models)
5. Average high and low forecasts to derive the official billing demand forecast
6. Use load factor to model MWH sales based on high, official, and low forecast scenarios
7. Based on historical ratios, calculate coincident demand forecast from billing demand forecast

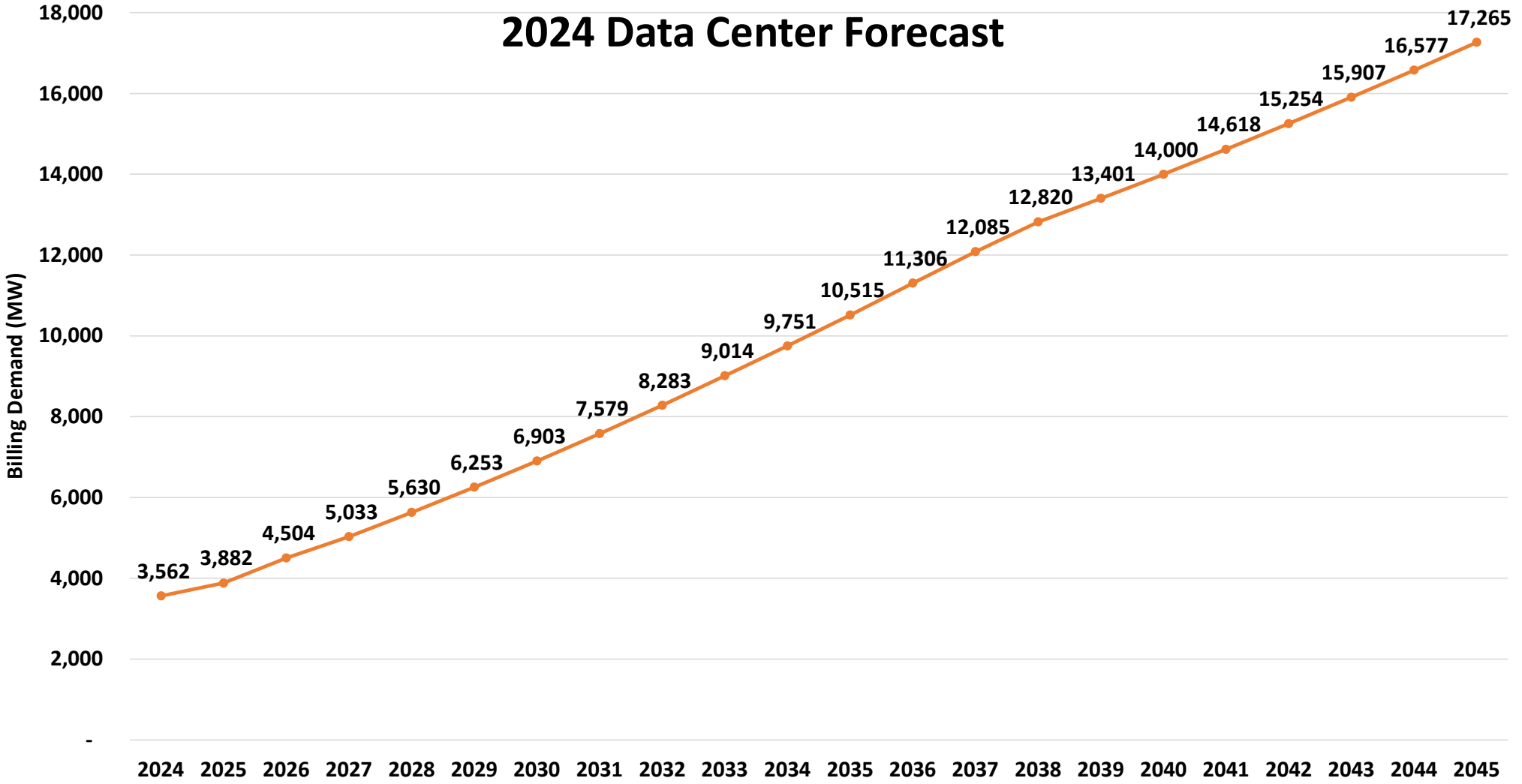
# Modeling Methodology



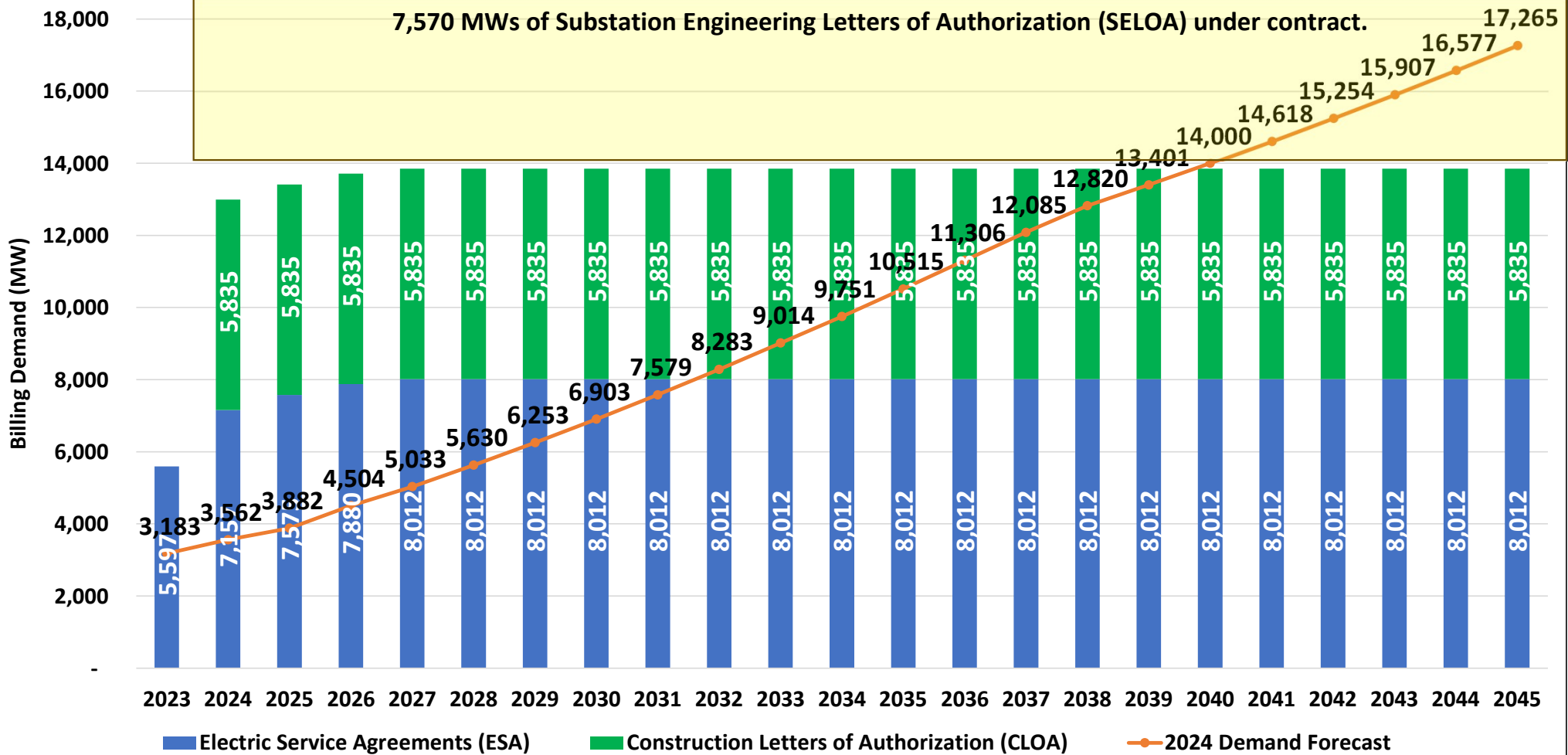
# Historical Demand Growth



# 2024 Data Center Forecast



## Contracts in Hand – July 2024



# Questions?