

August 15, 2008

Dominion Virginia Power Applies for Federal Loan Guarantee For Potential New Nuclear Unit

RICHMOND, Va. - Dominion Virginia Power today submitted to the U.S. Department of Energy the first part of an application for a loan guarantee as it considers a third nuclear reactor at the North Anna Power Station in Central Virginia.

"Today's filing is another important step in the process we began more than seven years ago to position ourselves to be among the first to get a license for a new nuclear unit," said Mark F. McGettrick, president and chief executive officer of Dominion Generation.

The DOE loan guarantee program was established by the U.S. Energy Policy Act of 2005 to assist companies pursuing the licensing of new nuclear units to finance the first wave of new commercial reactors in the United States. If a loan applicant's project is selected under this program, the federal government could guarantee all of the project's debt so long as it does not represent more than 80 percent of the project's qualified construction costs. Congress has appropriated \$18.5 billion to support the nuclear loan guarantee program.

Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 27,000 megawatts of generation, 1.1 trillion cubic feet equivalent of proved natural gas and oil reserves, 14,000 miles of natural gas transmission, gathering and storage pipeline and 6,000 miles of electric transmission lines. Dominion operates the nation's largest natural gas storage facility with 975 billion cubic feet of storage capacity and serves retail energy customers in 11 states. For more information about Dominion, visit the company's Web site at <http://www.dom.com>.

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