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DOMINION TO SELL THREE MERCHANT POWER STATIONS TO ENERGY CAPITAL PARTNERS

- *Stations are in Massachusetts, southern Illinois and outside Chicago*
- *Sale proceeds to be invested in regulated businesses and reduce debt needs*
- *Action reflects continued transition to a more regulated earnings mix*

RICHMOND, VA – Dominion (NYSE: D) announced today that it has signed a purchase and sale agreement for three merchant generation power stations with a subsidiary of funds controlled by Energy Capital Partners, a private equity firm with offices in Short Hills, N.J., and San Diego, Calif. The sale is expected to close in the second quarter of 2013.

The power stations are:

- Brayton Point Power Station, a 1,528-megawatt power station in Somerset, Mass., with three coal-fired units and one unit fired by oil or natural gas. Dominion has owned it since 2005.
- Kincaid Power Station, a 1,158-megawatt power station in Kincaid, Ill., with two 579-megawatt coal-fired units. Dominion has owned Kincaid since 1998.
- Elwood Power Station, a 1,424-megawatt power station outside Chicago, with nine natural gas-fired combustion turbines. Dominion has owned a 50 percent interest (712 megawatts) in and operated the station since Elwood became operational in 1999.

The sale will require the approval of the Federal Energy Regulatory Commission (FERC) and Hart-Scott-Rodino antitrust clearance.

Dominion announced last September that it was exiting the merchant coal-fired generation business as part of the company's continual review of its assets to ensure they fit strategically and support its objectives to improve return on invested capital and shareholder value. The sale is expected to result in after-tax proceeds of approximately \$650 million, which includes cash tax benefits generated from the sale. The company plans to invest the proceeds in the company's regulated businesses and reduce debt needs.

Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 27,500 megawatts of generation, 11,000 miles of natural gas transmission, gathering and storage pipeline and 6,300 miles of electric transmission lines. Dominion operates one of the nation's largest natural gas storage systems with 947 billion cubic feet of storage capacity and serves retail energy customers in 15 states. For more information about Dominion, visit the company's website at www.dom.com.

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