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Dominion Virginia Power Selects Mitsubishi Reactor Technology for Potential North Anna Unit 3

RICHMOND, Va., May 7 /PRNewswire-FirstCall/ -- Dominion Virginia Power announced today that it has selected Mitsubishi Heavy Industry's Advanced Pressurized Water Reactor (US-APWR) technology for a potential third nuclear unit at its North Anna Power Station in central Virginia.

Thomas F. Farrell II, chairman, president and chief executive officer of Dominion (NYSE: D), the parent company of Dominion Virginia Power, said:

"Dominion Virginia Power is the first utility in the United States to conduct a competitive bidding process for new reactor technology in the past decade. We are pleased with the results of this process. Based on our final analysis of the proposals received in the competitive process, Mitsubishi provided the most attractive value for our customers.

"Mitsubishi reactor designs have been thoroughly tested. They are safe and proven, and the PWR technology is very familiar to Dominion. This reactor meets all analyzed and permitted environmental requirements for the North Anna site, and will produce a substantial amount of electricity with virtually no greenhouse gas emissions."

Dominion has not yet decided to build a new nuclear unit at North Anna, but expects to make a decision later this year. If the company decides to build the new unit, it must first receive a combined operating license from the U.S. Nuclear Regulatory Commission and the approval of the Virginia State Corporation Commission. The Mitsubishi US-APWR design currently is undergoing the NRC certification process.

Dominion Virginia Power owns and operates nuclear power stations in Louisa and Surry counties, Virginia, and has 40-plus years experience with pressurized water reactors. Mitsubishi Heavy Industries has extensive nuclear experience and has constructed 24 reactors in Japan.

The World Nuclear Association reports that nuclear power capacity worldwide is increasing steadily, with more than 50 reactors under construction in 13 countries.

PJM Interconnection, the regional transmission organization that coordinates the movement of electricity in 13 states, including Virginia, forecasts that peak demand in Virginia will grow by 5,600 megawatts by 2019, which will require additional generation to meet. Currently, there are not enough power generation facilities in Virginia to meet this need. Virginia is the second largest importer of electricity in the United States, behind California.

Dominion Virginia Power is a subsidiary of Dominion, one of the nation's largest producers and transporters of energy, with a portfolio of more than 27,500 megawatts of generation, 12,000 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 system with 942 billion cubic feet of storage capacity and serves retail energy customers in 12 states. For more information about Dominion, visit the company's Web site at www.dom.com.

SOURCE Dominion Virginia Power