

SOUTHEAST VIRGINIA ENERGY STORAGE PROJECT

OVERVIEW

In response to growing peak day requirements and reliability needs of local distribution companies (LDC) and customers in the region, TC Energy is proposing to build the Southeast Virginia Energy Storage Project. This proposed project is a Liquefied Natural Gas (LNG) peak shaving facility that will increase operational flexibility on a critical part of TC Energy's Columbia Gas Transmission System.

The facility will improve the reliability of energy supply and lessen exposure for Virginia residents, businesses and customers to high prices during peak demand periods for energy.

ANTICIPATED PROJECT SCHEDULE (SUBJECT TO CHANGE)

August 2025	FERC Filing
March 2027	Anticipated FERC Decision
May 2027	Begin Site Clearing
July 2027	Begin Construction
~April 2030	Facility In-Service

PROJECT SCOPE

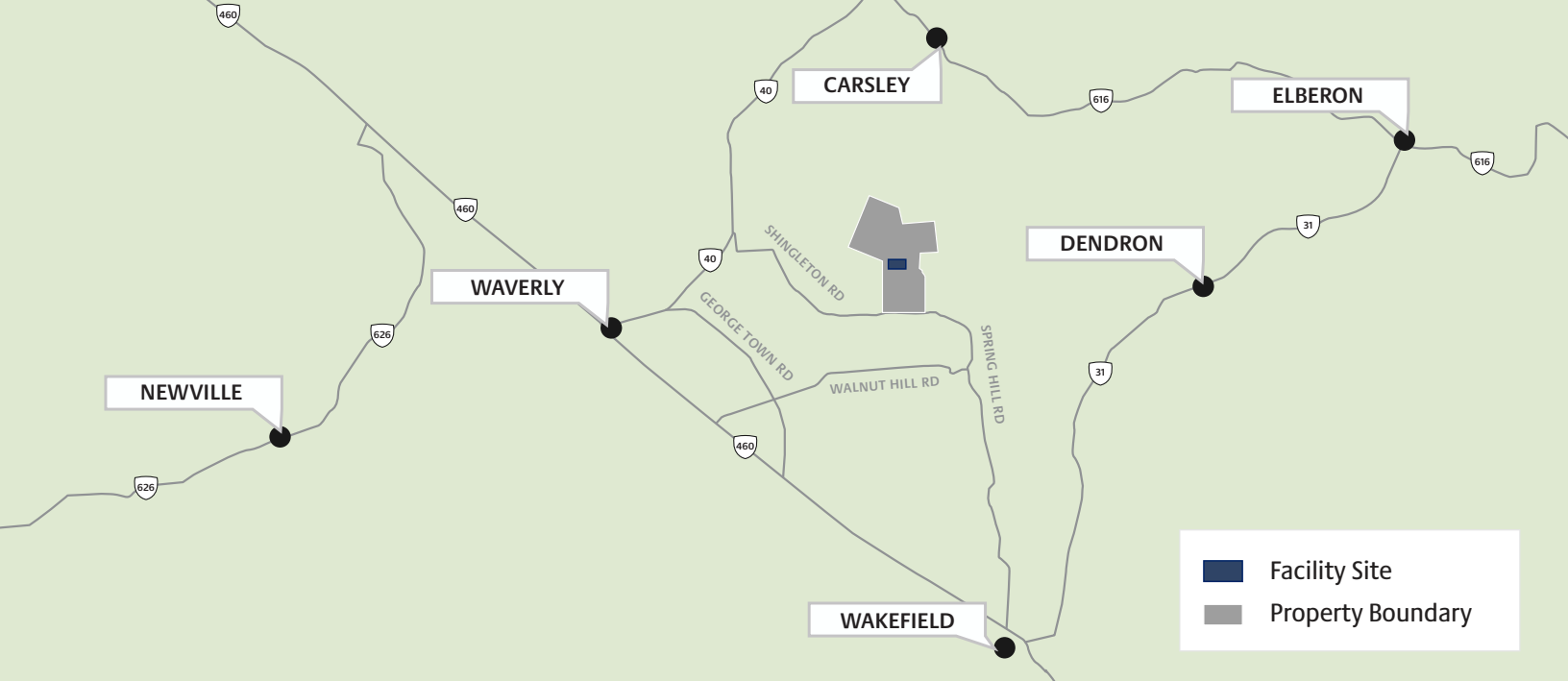
This facility will be similar to the existing natural gas storage facility that we have safely operated in Chesapeake since the 1970s. The proposed Southeast Virginia Energy Storage facility will intake natural gas from our nearby pipeline during warmer months of the year when the system is not operating at peak demand. During peak demand periods such as the colder winter months, the storage facility will provide additional energy that will be critical to meet demand for Southeast Virginia. This new facility will ultimately enhance energy service reliability and affordability for local residents and businesses.



TC Energy's Chesapeake LNG Facility, shown as an example



Storage facility site rendering



COMMUNITY BENEFITS

Enhancing the system to meet existing and growing needs will create positive economic impacts across the region through job creation, associated labor income, increased tax revenues to support state and local priorities and increased local spending, supporting the communities we serve.

An economic analysis estimates that this project will provide an estimated one-time increase of economic activity to Virginia during construction that would support approximately:

- 116 direct and 238 indirect and induced full-time equivalent jobs in Virginia
- \$27.4 million in associated wages and benefits
- \$4.7 million in Virginia sales and use tax revenue during construction
- \$1.1 million in Sussex County sales and use tax revenue during construction
- \$100.7 million in overall economic impact
- Approximately \$500,000 in annual tax payments to Sussex County during operations

ECONOMIC BENEFITS

Our projects offer long-term economic benefits and help strengthen local, state and national economies in key areas:

- Employment and business opportunities — We will explore all possible options to ensure that the workforce hired for this project is representative of the local communities. This will not only increase the demand for local goods and services but also promote economic growth in the area.
- Annual revenue to support local services — Project construction will result in tax payments to all levels of government. Once operational, our projects continue

to provide annual tax payments that play a crucial role in funding essential community services. These contributions help support local priorities, such as schools, hospitals, emergency services, and other vital programs that enhance the well-being and development of our communities.

- Supporting local communities — Through our social impact program, Build Strong, we invest in causes and organizations that are vital to our communities and our business. Whether we are providing grants, awarding scholarships to future energy problem solvers or supporting local events that bring community members together, our goal is to help build strong, vibrant communities. Visit [TCEnergy.com/BuildStrong](https://www.tenergy.com/BuildStrong) to learn more about our social impact program and how to apply for funding.

COMPANY INFORMATION

We're a team of 6,500+ energy problem solvers connecting the world to the energy it needs. Our extensive network of natural gas infrastructure assets is one-of-a-kind. We seamlessly move, generate and store energy and deliver it to where it is needed most, to homes and businesses in North America and across the globe through LNG exports. Our natural gas assets are complemented by our strategic ownership and low-risk investments in power generation.

CONTACT US

We invite you to contact TC Energy with any questions or comments you have about the project:

Emily Reynolds, External Relations:

Emily_reynolds@tenergy.com

Visit the website for more information

<https://www.tenergy.com/operations/natural-gas/southeast-virginia-energy-storage-project/>