



FOR IMMEDIATE RELEASE

September 30, 2008

Company: Dominion Energy

Contacts:

Media: Dan Donovan, 412-237-2900, Daniel.E.Donovan@dom.com

Analysts: Gordon Chai, (804) 819-2447, Gordon.I.Chai@dom.com

DOMINION CLOSES DRILLING RIGHTS CONTRACT WITH ANTERO

RICHMOND, Va. – Dominion (NYSE: D) announced today that it closed its agreement to assign drilling rights to 114,259 acres in the Marcellus Shale prospect to Antero Resources for about \$347 million (\$205 million after tax), or about \$3,037 per acre. Dominion will receive a 7.5 percent royalty interest on future natural gas production from the assigned acreage.

After-tax proceeds will be used initially to reduce outstanding short-term debt. Longer term, the proceeds are expected to partially offset previously announced equity issuances in 2009.

Dominion has drilling rights on 600,000 to 800,000 acres in the Marcellus Shale formation, including the acreage assigned to Antero. Dominion is continuing its effort to market additional Marcellus Shale acreage.

Antero is one of the anchor tenants of the proposed Dominion Keystone pipeline, which is designed to transport Marcellus Shale production to market. Dominion continues to negotiate binding precedent agreements with potential customers following an open season.

Barclays Capital Inc. acted as financial adviser to Dominion on the transaction.

Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 27,000 megawatts of generation, 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 12 states. For more information about Dominion, visit the company's Web site at <http://www.dom.com>.

####