

SOUTH CAROLINA ELECTRIC AND NATURAL GAS UTILITIES' RETURNS ON COMMON EQUITY

FOR THE TWELVE MONTHS ENDING JUNE 30, 2023

Company	Approved Return on Equity	Reported Return on Equity
Duke Energy Carolinas	9.50%	3.84%
Duke Energy Progress [1]	9.60%	6.53%
DESC (Electric)	9.50%	5.78%
DESC (Gas) [2]	10.25%	7.15%
Piedmont Natural Gas	9.30%	6.58%

[1] The Public Service Commission of South Carolina approved a settlement agreement in Order No. 2023-138 on March 8, 2023, which included a 9.60% ROE. New rates became effective beginning April 1, 2023.

[2] The Public Service Commission of South Carolina approved a stipulation in Order No. 2023-737 on October 2, 2023, which included a 9.49% ROE. New rates will become effective beginning with the first billing cycle in October 2023.