

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

FOR THE TWELVE MONTHS ENDING JUNE 30, 2022

Company	Approved Return on Equity	Reported Return on Equity
Duke Energy Carolinas	9.50%	4.79%
Duke Energy Progress	9.50%	3.02%
DESC (Electric)	9.50%	8.50%
DESC (Gas) [1]	10.25%	8.01%
Piedmont Natural Gas [2]	9.80%	7.60%

[1] DESC's ROE for gas operations as part of the Natural Gas Rate Stabilization Act (RSA) is effective beginning with the first billing cycle of November 2021.

[2] Piedmont's ROE of 9.8% resulted from a settlement between parties and was approved by the Commission in Order No. 2021-664 in October 2021. The Company filed an Application for rate adjustment on April 1, 2022 (Docket No. 2022-89-G). The Commission issued a Directive on September 15, 2022, awarding a 9.3% ROE in the rate case. The final Commission Order is expected October 6, 2022 and rates will go into effect November 1, 2022.