



The Mountain Valley Pipeline (MVP) is an interstate natural gas transmission pipeline spanning 303 miles between Wetzel County, West Virginia, and Pittsylvania County, Virginia. It is designed to provide domestic natural gas supply access to Virginia and other markets in the Mid-Atlantic and Southeastern United States. The MVP project was announced in 2014, received its Certificate of Public Convenience and Necessity in 2017 and began construction in 2018. On June 3, 2023, the President of the United States signed legislation that raised the nation's debt limit and ratified and approved all permits and authorizations necessary for the construction and initial operation of the Mountain Valley Pipeline (MVP) and directed the applicable federal officials and agencies to maintain such authorizations. Equitrans Midstream, operator of the MVP, intends to work with its project partners to complete construction of the MVP project in Q1 2024 at an estimated total project cost of approximately \$7.2 billion.

ECONOMIC BENEFITS

The MVP project offers short-term economic benefits associated with construction and long-term economic benefits associated with an increased supply of reliable, cleaner, affordable natural gas. In Virginia, Roanoke Gas Company is installing two taps on the MVP in Montgomery and Franklin counties to meet existing and future customer demand for natural gas.

The project offers opportunities for more residents and businesses to switch to natural gas to fuel homes and businesses. Using natural gas for home heating costs about half as much as using propane and is far cleaner than using many other common energy sources such as fuel oil. In October 2023, FTI Consulting calculated MVP's economic benefits as follows:

- » **Direct Spending:** With an estimated capital expense of \$7.2 billion, the MVP project has resulted in significant direct spending in Virginia and West Virginia, with more anticipated through the completion of construction.
- » **Labor & Employment:** Through its targeted completion date, the MVP project is estimated to sustain up to 4,500 construction jobs in Virginia and West Virginia.
- » **Wages and Benefits:** The MVP project has had a positive impact on wages and benefits to the overall economy, supporting an estimated average compensation that exceeds \$60,000 in Virginia and West Virginia.
- » **Right-of-Way Payments:** Mountain Valley has paid approximately \$40 million to Virginia landowners and approximately \$85 million to West Virginia landowners to acquire land rights for the MVP project.
- » **Tax Revenue:** Construction of the MVP project has generated substantial state and local tax revenue, with cumulative tax revenues estimated at approximately \$53 million in Virginia and \$89 million in West Virginia.
- » **Ad Valorem Taxes:** Once the MVP is operational, counties along the route will continue to receive tax revenues, with the project generating an estimated \$10 million annually in Virginia and \$35 million annually in West Virginia.

ANNUAL AD VALOREM TAX REVENUE

Virginia Counties

Craig	\$130,000
Franklin	\$3 million
Giles	\$1.7 million
Montgomery	\$2.2 million
Pittsylvania	\$1.8 million
Roanoke	\$1.2 million

West Virginia Counties

Braxton	\$2.7 million
Doddridge	\$1 million
Fayette	\$1 million
Greenbrier	\$3.7 million
Harrison	\$4.8 million
Lewis	\$4.2 million
Monroe	\$4.1 million
Nicholas	\$4.2 million
Summers	\$2 million
Webster	\$3.6 million
Wetzel	\$3.7 million

CONSERVATION AND COMMUNITY INVOLVEMENT

Mountain Valley is dedicated to the safety of its communities, employees, and contractors, and to the preservation and protection of the environment. We are committed to being good community partners and have committed funding to preserve more than twice as many acres of land as will be utilized for the long-term operation of the 303-mile MVP project.

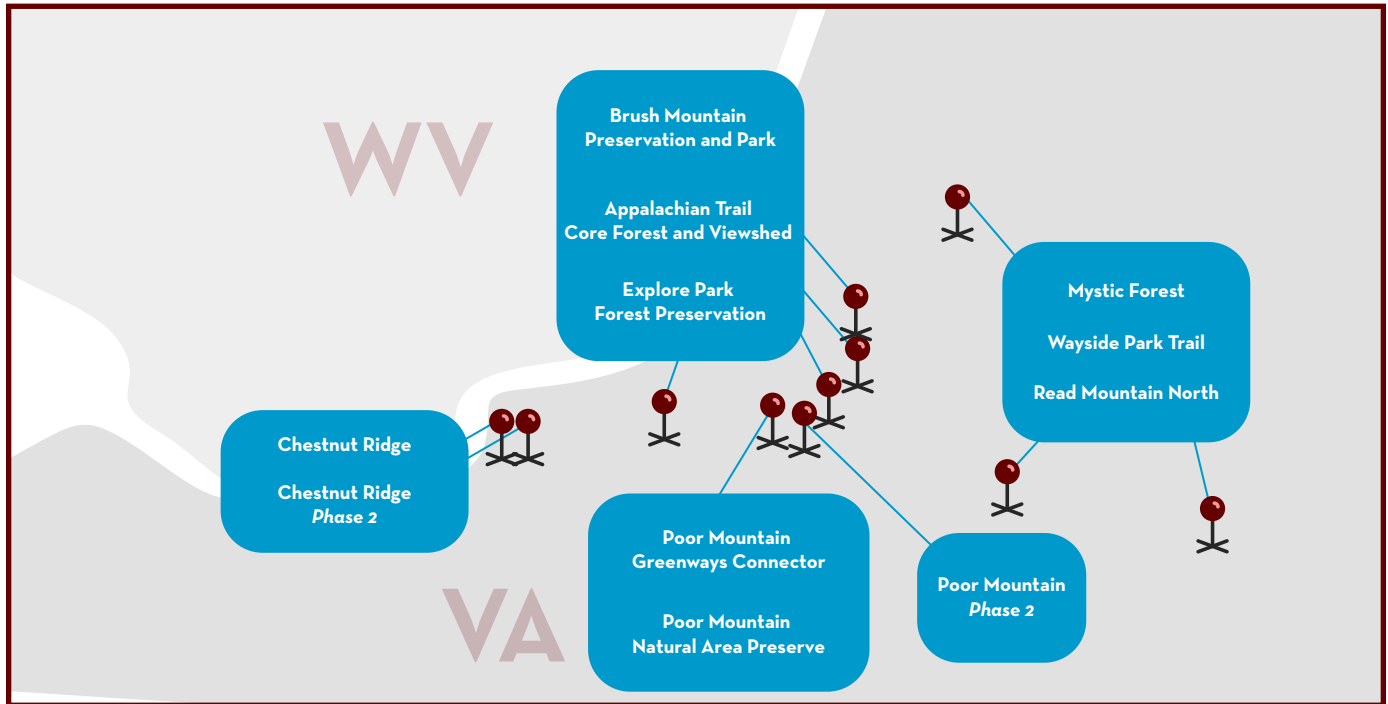
Acres purchased for conservation

4,500+

Acres affected by MVP operation

~1,900

Conservation projects supported by MVP funding



HIGHLIGHTS

- » **\$15 million** to the Virginia Outdoors Foundation to fund conservation projects across the commonwealth as part of an agreement with the commonwealth to mitigate MVP's impacts.
- » **\$19.5 million** to the Appalachian Trail Conservancy and The Conservation Fund to conserve additional land along the Appalachian National Scenic Trail corridor and support recreation-based economies in Virginia and West Virginia.
- » **More than \$1.2 million in donations** to support local education, workforce development and public safety in communities along the MVP route.
- » **\$3.85 million** to the Virginia Association of Soil and Water Conservation Districts to support state water quality protection, restoration and improvement priorities.
- » **More than \$3.2 million** to support historic districts, the Virginia Historical Society and other historic and cultural sites in West Virginia and Virginia.
- » **More than \$2.1 million** for tree and vegetation planting and monitoring.

The MVP will be constructed and owned by Mountain Valley Pipeline, LLC, a joint venture of affiliates of Equitrans Midstream, NextEra Energy, Altagas, Con Edison and RGC Resources. Equitrans Midstream will operate the pipeline.