Analyst Conference Call

Kevin Marsh, Chairman & CEO

Jimmy Addison, CFO

July 31, 2017

Safe Harbor Statement/Regulation G Information

Statements included in this press release which are not statements of historical fact are intended to be, and are hereby identified as, "forward-looking statements" for purposes of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, but are not limited to, statements concerning key earnings drivers, customer growth, environmental regulations and expenditures, leverage ratio, projections for pension fund contributions, financing activities, access to sources of capital, impacts of the adoption of new accounting rules and estimated construction and other expenditures. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "could," "should," "expects," "forecasts," "plans," "anticipates," "believes," "estimates," "projects," "predicts," "potential" or "continue" or the negative of these terms or other similar terminology. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties, and that actual results could differ materially from those indicated by such forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, but are not limited to, the following: (1) uncertainties relating to the bankruptcy filing by the members of the Consortium building the New Units, including the effect of the anticipated rejection of the EPC Contract and the determination to cease construction of the New Units; (2) the ability of SCANA and its subsidiaries (the Company) to recover through rates the costs incurred upon the abandonment of the New Units; (3) the ability of the Company to recover amounts due from the Consortium or from Toshiba under its payment guaranty and related settlement agreement; (4) changes in tax laws and realization of tax benefits and credits, and the ability or inability to realize credits and deductions, particularly in light of the abandonment of construction of the New Units; (5) the information is of a preliminary nature and may be subject to further and/or continuing review and adjustment; (6) legislative and regulatory actions, particularly changes related to electric and gas services, rate regulation, regulations governing electric grid reliability and pipeline integrity, environmental regulations, the BLRA, and actions affecting the abandonment of the New Units; (7) current and future litigation; (8) the results of short- and long-term financing efforts, including prospects for obtaining access to capital markets and other sources of liquidity, and the effect of rating agency actions on the Company's cost of and access to capital and sources of liquidity; (9) the ability of suppliers, both domestic and international, to timely provide the labor, secure processes, components, parts, tools, equipment and other supplies needed which may be highly specialized or in short supply, at agreed upon quality and prices, for our construction program, operations and maintenance; (10) the results of efforts to ensure the physical and cyber security of key assets and processes; (11) changes in the economy, especially in areas served by subsidiaries of SCANA; (12) the impact of competition from other energy suppliers, including competition from alternate fuels in industrial markets; (13) the impact of conservation and demand side management efforts and/or technological advances on customer usage; (14) the loss of electricity sales to distributed generation, such as solar photovoltaic systems or energy storage systems; (15) growth opportunities for SCANA's regulated and other subsidiaries; (16) the effects of weather, especially in areas where the generation and transmission facilities of SCANA and its subsidiaries are located and in areas served by SCANA's subsidiaries; (17) changes in SCANA's or its subsidiaries' accounting rules and accounting policies; (18) payment and performance by counterparties and customers as contracted and when due; (19) the results of efforts to license, site, construct and finance facilities, and to receive related rate recovery, for electric generation and transmission; (20) the results of efforts to operate the Company's electric and gas systems and assets in accordance with acceptable performance standards, including the impact of additional distributed generation; (21) the availability of fuels such as coal, natural gas and enriched uranium used to produce electricity; the availability of purchased power and natural gas for distribution; the level and volatility of future market prices for such fuels and purchased power; and the ability to recover the costs for such fuels and purchased power; (22) the availability of skilled, licensed and experienced human resources to properly manage, operate, and grow the Company's businesses; (23) labor disputes; (24) performance of SCANA's pension plan assets and the effect(s) of associated discount rates; (25) inflation or deflation; (26) changes in interest rates; (27) compliance with regulations; (28) natural disasters and man-made mishaps that directly affect our operations or the regulations governing them; and (29) the other risks and uncertainties described from time to time in the reports filed by SCANA or SCE&G with the SEC.

SCANA and SCE&G disclaim any obligation to update any forward-looking statements.

Capitalized terms not otherwise defined herein have the meanings as set forth in the Company's most recent periodic report filed with the Securities and Exchange Commission.

During this presentation, certain non-GAAP measures (as defined by SEC Regulation G) may be disclosed. A reconciliation of those measures to the most directly comparable GAAP measures is included on our website at www.scana.com in the Investors section under Webcasts & Presentations.

Cost and Schedule Estimates

- **Conducted a comprehensive evaluation over last 4 months**
  - **Utilized internal team and experienced, independent external consultants**
- **Projected In-Service Dates: Unit 2 – December 2022; Unit 3 – March 2024**
  - **Last approved in-service dates: Unit 2 – August 2019; Unit 3 – August 2020**

	Complete Unit 2 & Unit 3*	Complete Unit 2 & Abandon Unit 3*
	SCE&G 55%	SCE&G 55%
Total Cost of Construction	$ 9.9	$ 8.2
Toshiba Guaranty (net of liens)	(1.1)	(1.1)
Net Cost of Construction	$ 8.8	$ 7.1

*$ in billions

Other Key Considerations:

- **Public Service Commission of South Carolina approved the Fixed Price Option of $7.7 billion for SCE&G's 55% share**
- **Toshiba Parental Guaranty Settlement of $2.168 billion ($1.192 billion for SCE&G's 55% share), payable regardless of project outcome**

Potential Risks of Completing One Unit and Conclusion

Risks of Completing Unit 2 and Abandoning Unit 3:

- **Availability of production tax credits**
- **Potential for future unanticipated cost increases and schedule delays**
- **Regulatory recovery/ rate fatigue**

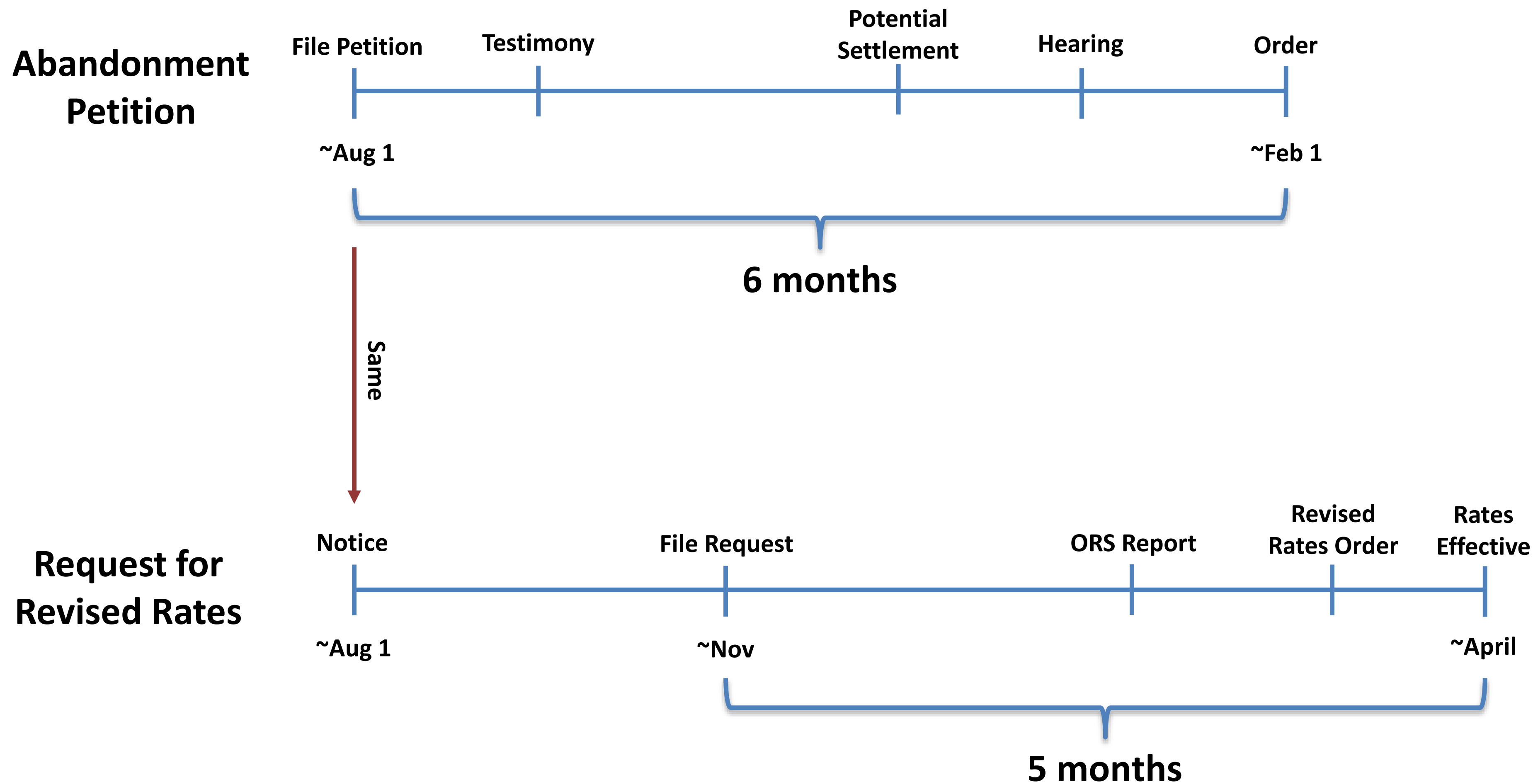
Additional Considerations:

- **Unwillingness of project co-owner to proceed with construction**

Conclusion:

Based on the evaluation of the timing and cost to complete the new nuclear unit(s) and a full evaluation of the risks involved with each option considered, as well as Santee Cooper's decision to suspend construction, the most prudent path forward is to cease construction of both new nuclear units and proceed with the appropriate filing with the Public Service Commission of South Carolina to seek recovery of project costs under the abandonment provisions of the Base Load Review Act.

BLRA Matters: SCPSC Filing Process



Regulatory Strategy

- **File Petition to seek:**
  - **Recovery of abandoned asset at current ROE levels under the BLRA**
  - **Abandoned asset to be amortized over 60 years**

- **Provide customers immediate rate relief by using anticipated cash from Toshiba settlement to mitigate rates in the near term**

- **Abandonment Provision of the BLRA, S.C. Code 58-33-280(k):**

Where a plant is abandoned after a base load review order approving rate recovery has been issued, the capital costs and AFUDC related to the plant shall nonetheless be recoverable under this article provided that the utility shall bear the burden of proving by a preponderance of the evidence that the decision to abandon construction of the plant was prudent…. recovery of capital costs and the utility's cost of capital associated with them may be disallowed only to the extent that the failure by the utility to anticipate or avoid the allegedly imprudent costs, or to minimize the magnitude of the costs, was imprudent considering the information available at the time

Abandonment Analysis

$ in billions

Unit 2 & Unit 3 Abandonment Cost (current estimate)			**$4.9**
Anticipated Toshiba Guaranty (net of liens)	**Pre-tax**	**$(1.1)**	
	Tax	**0.4**	
			(0.7)
Tax Deductions:			
Additional on Abandonment (38.25% of $4.0B*)		**$(1.5)**	
Prior R&E Deduction (38.25% of $1.3B)		**(0.5)**	
			(2.0)
Net Amount			**$2.2**

***Tax Basis = $5.3B tax cost minus $1.3B Section 174 deductions or $4.0B**

CAPEX Estimated

($ in Millions)	2017E	2018E	2019E	Total
SCE&G - Normal				
Generation	$ 138	$ 144	$ 168	$ 450
Transmission & Distribution	245	242	207	694
Other	10	16	26	52
Gas	74	100	106	280
Common	4	3	9	16
Total SCE&G - Normal	471	505	516	1,492
PSNC Energy	332	244	192	768
Other	31	21	28	80
Total "Normal"	834	770	736	2,340
New Nuclear	708	-	-	708
Cash Requirements for Construction	1,542	770	736	3,048
Nuclear Fuel	80	89	111	280
Total Estimated Capital Expenditures	**$ 1,622**	**$ 859**	**$ 847**	**$ 3,328**
Total Change in Estimated Capital Expenditures*	**$ (453)**	**$ (1,090)**	**$ (441)**	**$ (1,984)**

***Total Change in Estimated Capital Expenditures was compared to the CAPEX plan from the Q1 2017 Earnings Call**

Financing Plan Estimated

($ in Millions)	2017E		2018E	2019E	Total
Debt					
Refinancings:					
SCANA	$ -		$ -	$ -	$ -
SCE&G	-		710	-	710
PSNC	-		-	-	-
New Issues:					
SCE&G	-		-	-	-
PSNC	150	✓	100	-	250
Total Debt	**$ 150**		**$ 810**	**$ -**	**$ 960**
Equity					
Share Buybacks	$ -		$ (350)	$ (300)	$ (650)
Total Equity	**$ -**		**$ (350)**	**$ (300)**	**$ (650)**

✓ **= Complete**

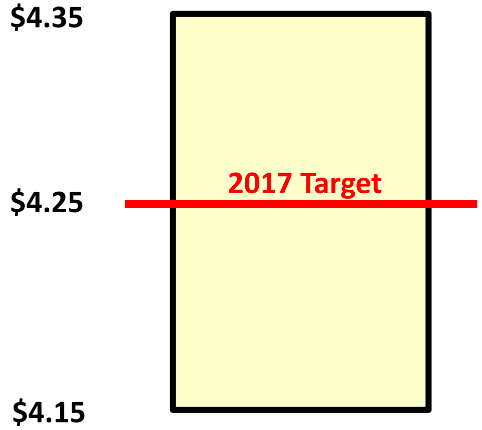
Financing Plan Estimated (Changes)

($ in Millions)	2017E	2018E	2019E	Total
Debt				
Refinancings:				
SCANA	$ -	$ -	$ -	$ -
SCE&G	-	-	-	-
PSNC	-	-	-	-
New Issues:				
SCE&G	(810)	(685)	(95)	(1,590)
PSNC	-	-	-	-
Total Debt	**$ (810)**	**$ (685)**	**$ (95)**	**$ (1,590)**
Equity				
Share Buybacks	$ -	$ (475)	$ (425)	$ (900)
Total Equity	**$ -**	**$ (475)**	**$ (425)**	**$ (900)**

Note: Total Change in Estimated Debt and Equity was compared to the Financing Plan from the Q1 2017 Earnings Call

GAAP-Adjusted Weather-Normalized Earnings Guidance

2017 GAAP-Adjusted Weather-Normalized Earnings Guidance



Long-Term GAAP-Adjusted Weather-Normalized Average Annual Growth Rate

- **Base year reset to 2016 GAAP-Adjusted Weather-Normalized EPS of $3.97.**
- **Long-Term GAAP-Adjusted Weather-Normalized Average Annual Growth Rate of 4% to 6% over the next 3 to 5 years.**

5 Year Comparison of Post-Abandonment Financial Plans

Prior Plan

- Net Cash User:
  - NND CAPEX
- Financings (2017-2021):
  - Equity – Issue $250 million
  - Debt – Issue $1,840 million
- Growth Drivers:
  - NND
  - PSNC Gas
- Credit Rating Metrics/Outlook:
  - Metrics met requirements, but construction risk overhang
  - Debt coverages increasingly difficult
- Future generation needs met by nuclear
- O&M Expenses Growth of ~6% (CAGR)
- EPS Growth:
  - 4%-6% over 3-5 years
- 55%-65% Dividend Payout

New Plan

- Net Cash Generator:
  - NND Tax Deductions
  - Anticipated Toshiba guaranty payments
  - Stable operations with Gas LDC trackers
- Financings (2017-2021):
  - Equity – Buyback ~$1 billion
  - Debt – Issue $350 million, Retire $30 million
- Growth Drivers (rate base and customer growth):
  - PSNC Gas
  - SCE&G Gas
  - SCE&G Base Electric
- Credit Rating Metrics/Outlook:
  - Metrics good and upgrades possible with PSC support on abandonment
- Future baseload generation needs met by natural gas
- O&M Expenses Growth of ~1% (CAGR)
- EPS Growth
  - 4%-6% over 3-5 years
- 55%-65% Dividend Payout

Questions?