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## SCANA Reports Financial Results for Second Quarter 2013

**Cayce, S.C., August 1, 2013...** SCANA Corporation (NYSE: SCG) today announced earnings for the second quarter of 2013 of \$85 million, or basic earnings per share of 60 cents, compared to \$72 million, or basic earnings per share of 55 cents, for the second quarter of 2012.

For the first six months of 2013, SCANA reported earnings of \$237 million, or basic earnings per share of \$1.73, compared to \$193 million, or basic earnings per share of \$1.48, for the same period in 2012.

"We are pleased with the second quarter results," said Jimmy Addison, Executive Vice President and Chief Financial Officer. "Year to date, margins were higher driven by electric base rate increases and customer growth, as well as a return to normal weather in Georgia during the first quarter of 2013. Higher expenses related to our capital program, specifically depreciation, property taxes, interest, and dilution somewhat offset these increases. We are reaffirming our earnings guidance for the year and maintain our internal target of \$3.35 basic earnings per share."

### FINANCIAL RESULTS BY MAJOR LINES OF BUSINESS

#### South Carolina Electric & Gas Company

Reported earnings in the second quarter of 2013 at South Carolina Electric & Gas Company (SCE&G), SCANA's principal subsidiary, were \$88 million, or basic earnings per share of 63 cents, compared to \$78 million, or basic earnings per share of 59 cents in the second quarter of 2012. The increase in earnings was due to higher margins from base rate increases, along with customer growth. These margin increases were partially offset by increases in operating and maintenance expenses, property taxes, depreciation and share dilution. At June 30, 2013, SCE&G was serving approximately 675,000 electric customers and approximately 325,000 natural gas customers, up 0.8 and 2.0 percent, respectively, over 2012.

#### PSNC Energy

PSNC Energy, the Company's North Carolina-based retail natural gas distribution subsidiary, reported seasonally flat earnings in the second quarter of 2013, compared to the same period last year. At June 30, 2013, PSNC Energy was serving approximately 495,000 customers, an increase of 2.0 percent over the previous year.

## SCANA Energy - Georgia

SCANA Energy, the Company's retail natural gas marketing business in Georgia, reported a seasonal loss of \$3 million, or 2 cents per share, in the second quarter 2013, consistent with the second quarter of 2012.

## Corporate and Other, Net

SCANA's corporate and other businesses, which include Carolina Gas Transmission, SCANA Communications, ServiceCare, SCANA Energy Marketing and the holding company, reported a loss of \$2 million, or 1 cent per share, for the second quarter of 2013, compared to a loss of \$3 million, or 2 cents per share in the second quarter of 2012.

## EARNINGS OUTLOOK

The Company reaffirmed its guidance for 2013 basic earnings per share to be in the range of \$3.25 to \$3.45. The Company continues to target an average annual earnings growth rate of 3 to 6 percent over the next 3 to 5 years. Factors and risks that could impact future earnings are discussed in the Company's filings with the Securities and Exchange Commission and below under the Safe Harbor Statement.

## CONFERENCE CALL NOTICE

SCANA will host its quarterly conference call for security analysts at 10:00 a.m. ET on Thursday, August 1, 2013. The call-in numbers for the conference call are 1-800-860-2442 (US), 1-866-605-3852 (Canada) and 1-412-858-4600 (International). Participants should call in 5 to 10 minutes prior to the scheduled start time. A replay of the conference call will be available through August 15, 2013. The telephone replay numbers are 1-877-344-7529 (US) and 1-412-317-0088 (Canada/International). The passcode for the telephone replay is 10030174.

All interested persons, including investors, media and the general public, may listen to a live webcast and access related presentation materials of the conference call at the Company's website at [www.scana.com](http://www.scana.com). Participants should go to the website at least 5 to 10 minutes prior to the call start time and follow the instructions. A replay of the conference call will also be available on the website through August 15, 2013.

## PROFILE

SCANA Corporation, headquartered in Cayce, S.C., is an energy-based holding company principally engaged, through subsidiaries, in electric and natural gas utility operations and other energy-related businesses. The Company serves approximately 675,000 electric customers in South Carolina and more than 1.2 million natural gas customers in South Carolina, North Carolina and Georgia. Information about SCANA and its businesses is available on the Company's website at [www.scana.com](http://www.scana.com).

## SAFE HARBOR STATEMENT

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) the information is of a preliminary nature and may be subject to further and/or continuing review and adjustment; (2) regulatory actions, particularly changes in rate regulation, regulations governing electric grid reliability, environmental regulations, and actions affecting the construction of new nuclear units; (3) current and future litigation; (4) changes in the economy, especially in areas served by subsidiaries of SCANA; (5) the impact of competition from other energy suppliers, including competition from alternate fuels in industrial markets; (6) the impact of conservation and demand side management efforts and/or technological advances on customer usage; (7) growth opportunities for SCANA’s regulated and diversified subsidiaries; (8) the results of short- and long-term financing efforts, including prospects for obtaining access to capital markets and other sources of liquidity; (9) changes in SCANA’s or its subsidiaries’ accounting rules and accounting policies; (10) the effects of weather, especially in areas where the generation and transmission facilities of SCANA and its subsidiaries (the Company) are located and in areas served by SCANA’s subsidiaries; (11) payment and performance by counterparties and customers as contracted and when due; (12) the results of efforts to license, site, construct and finance facilities for electric generation and transmission; (13) maintaining creditworthy joint owners for SCE&G’s new nuclear generation project; (14) the ability of suppliers, both domestic and international, to timely provide the labor, components, parts, tools, equipment and other supplies needed, at agreed upon prices, for our construction program, operations and maintenance; (15) the results of efforts to ensure the physical and cyber security of key assets and processes; (16) 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; (17) the availability of skilled and experienced human resources to properly manage, operate, and grow the Company’s businesses; (18) labor disputes; (19) performance of SCANA’s pension plan assets; (20) changes in taxes; (21) inflation or deflation; (22) compliance with regulations; (23) natural disasters and man-made mishaps that directly affect our operations or the regulations governing them; and (24) the other risks and uncertainties described from time to time in the periodic reports filed by SCANA or SCE&G with the United States Securities and Exchange Commission. The Company disclaims any obligation to update any forward-looking statements.

# FINANCIAL AND OPERATING INFORMATION

## Condensed Consolidated Statements of Income

(Millions, except per share amounts) (Unaudited)

	Quarter Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Operating Revenues:				
Electric	\$610	\$592	\$1,193	\$1,137
Gas-Regulated	158	127	540	404
Gas-Nonregulated	248	189	594	474
Total Operating Revenues	<u>1,016</u>	<u>908</u>	<u>2,327</u>	<u>2,015</u>
Operating Expenses:				
Fuel Used in Electric Generation	188	198	374	379
Purchased Power	9	4	16	10
Gas Purchased for Resale	310	223	811	588
Other Operation and Maintenance	171	170	347	345
Depreciation and Amortization	94	89	188	178
Other Taxes	55	53	109	106
Total Operating Expenses	<u>827</u>	<u>737</u>	<u>1,845</u>	<u>1,606</u>
Operating Income	<u>189</u>	<u>171</u>	<u>482</u>	<u>409</u>
Other Income (Expense)				
Other Income	12	12	25	26
Other Expense	(10)	(9)	(22)	(19)
Interest Charges, Net	(74)	(73)	(148)	(145)
Allowance for Equity Funds Used During Construction	6	4	10	7
Total Other Expense	<u>(66)</u>	<u>(66)</u>	<u>(135)</u>	<u>(131)</u>
Income Before Income Tax Expense	123	105	347	278
Income Tax Expense	<u>(38)</u>	<u>(33)</u>	<u>(110)</u>	<u>(85)</u>
Net Income	<u>85</u>	<u>72</u>	<u>237</u>	<u>193</u>
Basic Earnings Per Share of Common Stock	\$0.60	\$0.55	\$1.73	\$1.48
Diluted Earnings Per Share of Common Stock <sup>(1)</sup>	\$0.60	\$0.54	\$1.72	\$1.46
Weighted Average Shares Outstanding (Millions):				
Basic	139.6	130.9	137.0	130.6
Diluted <sup>(1)</sup>	139.6	133.1	137.9	132.7
Dividends Declared Per Share of Common Stock	\$0.5075	\$0.495	\$1.015	\$0.99

Note (1): In May 2010, SCANA entered into an equity forward sales agreement which was settled via the issuance of 6.6 million shares of common stock in early March 2013. Diluted earnings per share reflects the Company's use of the treasury stock method during periods in which the forward sales agreement was outstanding and the average market price of SCANA's common stock was above the per share adjusted forward sales price.

## Earnings per Share by Company:

(Unaudited)

	Quarter Ended		Six Months Ended	
	June 30,		June 30,	
	2013	2012	2013	2012
SC Electric & Gas	\$0.63	\$0.59	\$1.31	\$1.14
PSNC Energy	0.00	0.00	0.24	0.24
SCANA Energy-Georgia	(0.02)	(0.02)	0.14	0.06
Corporate and Other	(0.01)	(0.02)	0.04	0.04
Basic Earnings per Share	<u>\$0.60</u>	<u>\$0.55</u>	<u>\$1.73</u>	<u>\$1.48</u>
Diluted Earnings per Share <sup>(1)</sup>	<u>\$0.60</u>	<u>\$0.54</u>	<u>\$1.72</u>	<u>\$1.46</u>

## Variances in Earnings per Share:

(Unaudited)

	Quarter Ended	Six Months Ended
	June 30,	June 30,
2012 Basic Earnings per Share	<u>\$0.55</u>	<u>\$1.48</u>
Variances:		
Electric Margin	0.13	0.29
Natural Gas Margin	0.01	0.17
Operations & Maintenance Expense	(0.01)	(0.01)
Interest Expense (Net of AFUDC)	0.00	(0.02)
Depreciation	(0.03)	(0.05)
Property Taxes	(0.01)	(0.02)
Change in Effective Tax Rate	0.00	(0.03)
Dilution	<u>(0.04)</u>	<u>(0.08)</u>
Variances in Earnings per Share	0.05	0.25
2013 Basic Earnings per Share	<u>\$0.60</u>	<u>\$1.73</u>
2013 Diluted Earnings per Share <sup>(1)</sup>	<u>\$0.60</u>	<u>\$1.72</u>