

Mountain Valley Pipeline, LLC Announces MVP Southgate Project and Binding Open Season

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PITTSBURGH--(BUSINESS WIRE)--Mountain Valley Pipeline, LLC (Mountain Valley) today announced the MVP Southgate project, a proposed interstate natural gas pipeline anchored by a firm capacity commitment from PSNC Energy, a wholly owned subsidiary of SCANA Corporation (NYSE: SCG). Mountain Valley also announced the commencement of a binding open season for MVP Southgate, in order to provide additional market participants an opportunity to subscribe to the project. EQT Midstream Partners, LP (NYSE: EQM) will be the operator of MVP Southgate, which has a targeted in-service date of the fourth quarter 2020.

Subject to Federal Energy Regulatory Commission approval, the MVP Southgate project, as currently designed, will receive gas from the Mountain Valley Pipeline mainline in Pittsylvania County, Virginia and extend approximately 70 miles south to new delivery points in Rockingham and Alamance Counties, North Carolina. MVP Southgate would provide low-cost supply access to natural gas produced in the Marcellus and Utica shale regions for service delivery to PSNC Energy customers, as well as existing and new end-user markets in southern Virginia and central North Carolina. To support the increasing demand for clean-burning natural gas, MVP Southgate would enhance both supply diversity and reliability to these growing regional markets.

"Today's announcement of the MVP Southgate project underscores the need for improved access to a low-cost, reliable supply of natural gas from the Appalachian Basin that will support the increasing demand for energy by consumers and industrial markets in the southeast United States," said Jerry Ashcroft, president and chief executive officer, EQT Midstream Partners. "Our focus on the safe and responsible construction and operation of Mountain Valley Pipeline will continue into the planning and development of MVP Southgate."

"PSNC Energy's customers benefit from the company having supply diversity," said PSNC Energy president and chief operating officer, Rusty Harris. "This project will help ensure low costs for customers and enhance service reliability."

The binding open season for MVP Southgate commenced today and is scheduled to end on May 11, 2018, at which time the final project scope will be determined. For more information on the binding open season, please visit www.mvpsouthgate.com.

About Mountain Valley Pipeline, LLC

Mountain Valley Pipeline, LLC (Mountain Valley) is a joint venture of EQT Midstream Partners, LP; NextEra US Gas Assets, LLC; Con Edison Transmission, Inc.; WGL Midstream; and RGC Midstream, LLC. Mountain Valley is currently constructing the Mountain Valley

Pipeline, an underground natural gas pipeline that spans approximately 300 miles from northwestern West Virginia to southern Virginia. MVP Southgate is a proposed underground natural gas pipeline system that spans approximately 70 miles from southern Virginia to central North Carolina and, subject to regulatory review and approval by the Federal Energy Regulatory Commission, will be constructed and owned by Mountain Valley. The Mountain Valley Pipeline and MVP Southgate infrastructure systems are designed to transport clean-burning natural gas from the prolific Marcellus and Utica shale regions to the growing demand markets in the Mid-Atlantic and Southeast areas of the United States. EQT Midstream Partners will operate the pipelines, with targeted in-service dates of late 2018 for Mountain Valley Pipeline and late 2020 for MVP Southgate. From planning and development, to construction and in-service operation – Mountain Valley is dedicated to the safety of its communities, employees, and contractors; and to the preservation and protection of the environment.

Visit www.mountainvalleypipeline.info or www.mvpsouthgate.com

Mountain Valley Pipeline, LLC Cautionary Statements

Disclosures in this news release contain certain forward-looking statements that do not relate strictly to historical or current facts and are forward-looking. Without limiting the generality of the foregoing, forward-looking statements contained in this news release specifically include the expectations of plans, strategies, objectives and growth, and anticipated financial and operational performance of Mountain Valley Pipeline, LLC, including guidance regarding the proposed Mountain Valley Pipeline, including the MVP Southgate project (together, MVP), such as the projected length of the MVP; the MVP's expected interconnections with facilities and pipelines; existing customer commitments; the timing of development and construction for the MVP; and the expected in-service date for the MVP. The forward-looking statements included in this news release are subject to risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Mountain Valley Pipeline, LLC has based these forward-looking statements on current expectations and assumptions about future events. While Mountain Valley Pipeline, LLC considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks and uncertainties, most of which are difficult to predict and are beyond its control. The risks and uncertainties that may affect the operations, performance, and results of Mountain Valley Pipeline, LLC and forward-looking statements include, but are not limited to:

The business, financial condition, results of operations and prospects could suffer if Mountain Valley Pipeline, LLC does not proceed with projects under development or is unable to complete the construction of, or capital improvements to, its facilities on schedule or within budget.

The ability to complete construction of, and capital improvements to, facilities on schedule and within budget may be adversely affected by escalating costs for materials and labor and regulatory compliance, inability to obtain or renew necessary licenses, rights-of-way, permits or other approvals on acceptable terms or on schedule, disputes involving contractors, labor organizations, land owners, governmental entities, environmental groups, Native American and aboriginal groups, and other third parties, negative publicity, transmission interconnection issues, and other factors. If any development project or construction or capital improvement project is not completed, is delayed or is subject to cost overruns, certain associated costs may not be approved for recovery or recoverable through regulatory mechanisms that may otherwise be available, and Mountain Valley Pipeline, LLC could become

obligated to make delay or termination payments or become obligated for other damages under contracts, could experience the loss of tax credits or tax incentives, or delayed or diminished returns, and could be required to write-off all or a portion of its investment in the project. Any of these events could have a material adverse effect on Mountain Valley Pipeline, LLC's business, financial condition, results of operations and prospects. Mountain Valley Pipeline, LLC may face risks related to project siting, financing, construction, permitting, governmental approvals and the negotiation of project development agreements that may impede its development and operating activities.

Mountain Valley Pipeline, LLC must periodically apply for licenses and permits from various local, state, federal and other regulatory authorities and abide by their respective conditions. Should Mountain Valley Pipeline, LLC be unsuccessful in obtaining necessary licenses or permits on acceptable terms, should there be a delay in obtaining or renewing necessary licenses or permits or should regulatory authorities initiate any associated investigations or enforcement actions or impose related penalties or disallowances on Mountain Valley Pipeline, LLC, Mountain Valley Pipeline, LLC's business, financial condition, results of operations and prospects could be materially adversely affected. Any failure to negotiate successful project development agreements for new facilities with third parties could have similar results.

Mountain Valley Pipeline, LLC's gas infrastructure facilities and other facilities are subject to many operational risks. Operational risks could result in, among other things, lost revenues due to prolonged outages, increased expenses due to monetary penalties or fines for compliance failures, liability to third parties for property and personal injury damage, a failure to perform under applicable sales agreements and associated loss of revenues from terminated agreements or liability for liquidated damages under continuing agreements. The consequences of these risks could have a material adverse effect on Mountain Valley Pipeline, LLC's business, financial condition, results of operations and prospects.

Uncertainties and risks inherent in operating and maintaining Mountain Valley Pipeline, LLC's facilities include, but are not limited to, risks associated with facility start-up operations, such as whether the facilities will achieve projected operating performance on schedule and otherwise as planned.

Mountain Valley Pipeline, LLC's business, financial condition, results of operations and prospects can be materially adversely affected by weather conditions, including, but not limited to, the impact of severe weather.

Threats of terrorism and catastrophic events that could result from terrorism, cyber-attacks, or individuals and/or groups attempting to disrupt Mountain Valley Pipeline, LLC's business, or the businesses of third parties, may materially adversely affect Mountain Valley Pipeline, LLC's business, financial condition, results of operations and prospects.

Any forward-looking statement speaks only as of the date on which such statement is made and Mountain Valley Pipeline, LLC does not intend to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

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