



Project Overview

As proposed, the Mountain Valley Pipeline (MVP) project is a FERC-regulated natural gas pipeline system that spans approximately 300 miles from northwestern West Virginia to southern Virginia. The MVP will be constructed and owned by Mountain Valley Pipeline, LLC, a joint venture of EQT Corporation (NYSE: EQT) and NextEra US Gas Assets, LLC, an indirect, wholly owned subsidiary of NextEra Energy, Inc (NYSE: NEE). A subsidiary of EQT Corporation will operate the pipeline and own a majority interest in the joint venture.

With a vast supply of natural gas from Marcellus and Utica shale production, the MVP is expected to provide at least two billion cubic feet per day of firm transmission capacity to markets in the Mid- and South Atlantic regions of the United States. The estimated 300-mile MVP will connect the existing Equitrans transmission system in Wetzel County, West Virginia, to Transcontinental Gas Pipeline Company's (Transco) Zone 5 compressor station 165 in Pittsylvania County, Virginia.

The pipeline will be governed by the United States Natural Gas Act, which requires a Certificate of Convenience and Necessity from the Federal Energy Regulatory Commission (FERC) before construction can commence. Subject to regulatory approvals, the pipeline is expected to be in-service during the fourth quarter 2018. As currently planned, the pipeline will be 36 - 42" in diameter and will require approximately 75' of permanent easement, with 125' of total easement that will include temporary construction work space. In addition, the project will require up to four compressor stations, of which the design, size, and location will be finalized based on shippers' firm capacity commitments.

The Planning and Development Process

In general, the targeted in-service date for the MVP is the fourth quarter 2018 – allowing for approximately 24 months of project planning and 24 months of construction.

Several commercial and engineering aspects must be completed before construction can begin on the MVP project. Commercial aspects include securing and confirming capacity commitments. Currently, Mountain Valley Pipeline, LLC has firm capacity commitments of 2 Bcf per day under 20-year contracts. A more realistic final project scope will be available once the total firm capacity commitment is determined.

The engineering aspects include surveying and evaluating preliminary routing to help determine a final route with the least impact to landowners, cultural resources, and the environment. An important step is obtaining permission to access landowner property to conduct engineering and environmental surveys. At this stage, we are only seeking permission to access property – and actual surveying will not begin until we have landowner permission. In the end, we may obtain landowner permissions for parcels that are not in the final route; however, it is necessary to make as comprehensive an evaluation as possible to determine the final route. This includes preparations for the potential routing through various counties, including those that may not be within the final route corridor.

To-date, we are seeking landowner permissions in the following counties:

- **West Virginia:** Braxton, Doddridge, Fayette, Greenbrier, Harrison, Lewis, Monroe, Nicholas, Summers, Webster, and Wetzel
- **Virginia:** Giles, Franklin, Montgomery, Pittsylvania, and Roanoke

Once the preliminary route is finalized, the environmental review process with the FERC will begin. This is referred to as the Pre-Filing Review, which provides for early identification and resolution of environmental issues and allows for direct interaction between FERC staff, community members, and other stakeholders. Once the Pre-Filing is made, a series of community open houses will be scheduled in the counties along the proposed route corridor.

After the Pre-Filing Review is complete, which typically takes about six to ten months, Mountain Valley Pipeline, LLC will file an application with the FERC for a Certificate of Public Convenience and Necessity. This aspect of the FERC review can take up to 12 months or longer and construction cannot commence until the FERC issues this certificate, which will include the FERC's environmental analysis of the project.

Designing the Route

The MVP route is being carefully designed to utilize as many existing gas and electric transmission corridors as possible; to avoid sensitive or protected areas when feasible; and to limit surface disturbance and minimize the overall environmental footprint. In Virginia, the currently proposed route will cross the Jefferson National Forest in two locations for a total of approximately two miles, the majority of which is on existing corridors. The currently proposed route will avoid the Holly River State Park, the Monongahela National Forest, and the Bluestone Wildlife Management Area in West Virginia, and will not cross the New River.

Health, Safety, and Environment:

As the lead federal agency, the FERC will oversee the federal permitting process for the MVP project and will also coordinate with other federal, state, and local agencies during the environmental review process to identify and minimize potential environmental concerns.

- U.S. Department of Transportation statistics confirm that natural gas transmission pipelines are the safest form of energy transportation
- Construction and operation of transmission lines follow strict federal and state guidelines that minimize environmental disturbance
- Mountain Valley Pipeline, LLC believes safety is a core value and number one priority
- Mountain Valley Pipeline, LLC has a steadfast commitment to environmental protection and will conduct its business operation in a sustainable and environmentally responsible manner at all times

Community Benefits:

- Local communities can receive revenues from taxes paid on the pipeline and compressor stations
- States will receive revenue from sales and use taxes paid during the construction of the project
- Potential employment opportunities for local residents during the construction phase of the project
- Increased activity and revenue for restaurants, hotels/motels, and retailers

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