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2025-11-07

**Newfoundland and Labrador Hydro**

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Dear Madam/Sirs:

**Re: Newfoundland and Labrador Hydro - 2025 Capital Budget Supplemental Application - Application for Capital Expenditures for the Purchase and Installation of Bay d'Espoir Unit 8 and Avalon Combustion Turbine - To Parties - Enclosing Bates White Economic Consulting Expert Addendum Report**

Further to the Board's correspondence on October 8, 2025, please find enclosed the Expert Addendum Report of Vincent Musco and Collin Cain of Bates White Economic Consulting, LLC, dated November 6, 2025, in relation to the above-noted matter.

If you have any questions, please do not hesitate to contact the Board's Legal Counsel, Ms. Jacquelyn, by email, jglynn@pub.nl.ca or by telephone 709-726-6781.

Sincerely,

Colleen Jones

Assistant Board Secretary

/cj

Enclosure

**Newfoundland and Labrador Hydro**  
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