

1 Q. **Reference: Response to CA-NLH-048, part a**

2 Further to the response to CA-NLH-048, part a, please explain why Hydro does not anticipate
3 that its business model will materially change through the energy transition – given the external
4 disruptive/transformational forces (decarbonization, decentralization, democratization, decreased
5 use and digitization) that are reshaping the energy sector during the energy transition.

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8 A. The Government of Newfoundland and Labrador (“Government”) established Newfoundland
9 and Labrador Hydro’s (“Hydro”) business model.¹ As Hydro is not aware of any intention by
10 Government to change Hydro’s business model, Hydro anticipates that it will remain a Crown
11 utility with regulated and non-regulated operations for the foreseeable future.

12 Hydro’s 2026-2030 Strategic Plan was developed to support Hydro’s current business model in
13 navigating the energy transition. Please refer to Hydro’s response to CA-NLH-236 of this
14 proceeding for further information on Hydro’s strategic response to each of the external
15 considerations noted above.

¹ *Hydro Corporation Act, 2024*, SNL 2024, c H-18.