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November 6, 2025

Board of Commissioners of Public Utilities
Prince Charles Building
120 Torbay Road, P.O. Box 21040
St. John's, NL A1A 5B2

Attention: Jo-Anne Galarneau
Executive Director and Board Secretary

Re: Newfoundland Power Inc.'s 2026 Capital Budget Application – Newfoundland and Labrador Hydro's Submission

On June 27, 2025, Newfoundland Power Inc. ("Newfoundland Power") filed its 2026 Capital Budget Application ("CBA") with the Board of Commissioners of Public Utilities ("Board"). Newfoundland and Labrador Hydro ("Hydro") filed its Notice of Intention to Participate on July 23, 2025, and subsequently issued Requests for Information ("RFIs") for additional detail on certain aspects of the CBA.

Hydro has reviewed Newfoundland Power's CBA and the responses to the RFIs filed by the intervenors. Hydro maintains that Newfoundland Power should further explore opportunities to enhance repair and maintenance strategies for its assets, which could help reduce or defer the necessity of asset replacements and achieve a more cost-effective balance between reliability, risk, and customer impact. However, Hydro does not object to the specific capital expenditures proposed in Newfoundland Power's 2026 CBA.

Should you have any questions, please contact the undersigned.

Yours truly,

NEWFOUNDLAND AND LABRADOR HYDRO

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