

April 28, 2026

VIA EMAIL

Attention: [REDACTED]

Dear [REDACTED]

**Re: Your request for access to information under Part II of the *Access to Information and Protection of Privacy Act*, 2015 (File #: PB/241/2026)**

On March 2, 2026, we received your request for access to the following records/information:

**ATIPP REQUEST TO NL HYDRO ON ENERGY AND CAPACITY SALES TO QUEBEC**

These questions relate to the sale of energy and capacity to Hydro Quebec.

Hydro Quebec's 2025-04-11 18K filing at <http://pdf.secdatabase.com/2009/0001193125-25-078949.pdf> to the US SEC discloses the following information, on page 13, about energy purchases from CFLCo. These data do not correspond with the energy sales data found on page 5/28 of CFLCo's financial statements at <https://nlhydro.com/wp-content/uploads/2025/06/Churchill-Falls-Labrador-Corporation-Limited-12312024-Final-FS-Secured.pdf>. The relevant extracts are pasted below.

**Electricity Purchases**

We purchase energy and capacity from the Churchill Falls generating station in Labrador through agreements with CF(L)Co. Under an initial power contract signed in 1969 with CF(L)Co, we agreed to purchase annually, through the year 2041, 4,083 MW of power (the "1969 Power Contract"). In December 2024, we signed a non-binding agreement in principle which sets out a framework for a new agreement that would replace the 1969 Power Contract. The terms and conditions of this agreement are currently being negotiated. In June 1999, we signed another agreement with CF(L)Co to guarantee us the availability of 682 MW of additional power until 2041 for each November 1 to March 31 period. In December 2021, we signed an agreement with CF(L)Co to purchase additional energy until August 2026, up to a maximum quantity of 2 TWh annually. In March 2024, we entered into a new short-term energy agreement to purchase a volume of banked energy in the Churchill Falls reservoir from Newfoundland & Labrador Hydro.

In 2024, the energy and capacity purchased totaled 27.1 TWh at a cost of \$197 million as compared to 31.0 TWh in 2023 at a cost of \$97 million.

**CHURCHILL FALLS (LABRADOR) CORPORATION LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT AND COMPREHENSIVE INCOME**

<i>For the year ended December 31 (thousands of Canadian dollars)</i>	Notes	2024	2023
Energy sales	22	125,542	113,070
Guaranteed winter availability	22	38,293	38,897
Net finance income	17	9,046	8,964
Other revenue	18	22,615	3,642
<b>Revenue</b>		<b>195,496</b>	<b>164,573</b>
Operating costs	19	70,798	70,673
Depreciation and amortization		30,640	37,423
Other expense	20	12,525	2,378
<b>Expenses</b>		<b>113,963</b>	<b>110,474</b>
<b>Profit for the year</b>		<b>81,533</b>	<b>54,099</b>
Other comprehensive income (loss)			
Total items that may or have been reclassified to profit or loss:			
Net fair value gain on reserve fund	9	2,465	1,409
Actuarial loss on employee future benefits	15	(933)	(3,046)
<b>Other comprehensive income (loss) for the year</b>		<b>1,532</b>	<b>(1,637)</b>
<b>Total comprehensive income for the year</b>		<b>83,065</b>	<b>52,462</b>

Please provide the following information:

1. A reconciliation between these energy and capacity sales data.
2. A schedule showing energy and capacity sales value in Canadian dollars and volume to Hydro Quebec by CFLCo under each of:
  - a. The 1969 power contract;
  - b. The June 1999 GWAC contract;
  - c. The December 2021 additional energy contract;
  - d. The March 2024 banked energy contract; and
  - e. Any other agreements or contracts.
3. Please supply annual data for the period from first the year of first production of the existing plant to 2025.
4. A copy of the 1999, the 2021 and the 2024 contracts.

On March 23, 2026, with approval from the OIPC, you were notified of a 20 day time extension.

Please be advised that access to the records responsive to your request have been granted, in part, in accordance with the following exceptions to disclosure, as specified in the **Access to Information and Protection of Privacy Act (the ATIPPA)**:

**Section 22(1)(a)**: The head of a public body may refuse to disclose a record or part of a record that is published and is available to the public whether without cost or for purchase;

**Section 34(1)(a)(i)**: The head of a public body may refuse to disclose information to an applicant if the disclosure could reasonably be expected to harm the conduct by the government of the province of relations between that government and the following or their agencies: the government of Canada or a province;

**Section 35(1)(d)**: The head of a public body may refuse to disclose to an applicant information which could reasonably be expected to disclose information, the disclosure of which could

reasonably be expected to result in the premature disclosure of a proposal or project or in significant loss or gain to a third party;

**Section 35(1)(g):** The head of a public body may refuse to disclose to an applicant information which could reasonably be expected to disclose information, the disclosure of which could reasonably be expected to prejudice the financial or economic interest of the government of the province or a public body;

**Section 39(1)(a)(ii), (b),(c)(i):** The head of a public body shall refuse to disclose to an applicant information that would reveal commercial, financial, labour relations, scientific or technical information of a third party; that is supplied, implicitly or explicitly, in confidence; and the disclosure of which could reasonably be expected to harm significantly the competitive position or interfere significantly with the negotiating position of the third party.

Please see the Appendix A attached hereto. In keeping with our standard practice, it is our intention to post this letter on the Newfoundland and Labrador Hydro website.

Please be advised that you may ask the Information and Privacy Commissioner to review the processing of your access request, as set out in section 42 of **the Access to Information and Protection of Privacy Act, 2015** (the Act) (a copy of this section has been enclosed for your reference). A request to the Commissioner must be made in writing within 15 business days of the date of this letter or within a longer period that may be allowed by the Commissioner.

The appeal may be addressed to the Information and Privacy Commissioner as follows:

Office of the Information and Privacy Commissioner  
2 Canada Drive  
P. O. Box 13004, Stn. A  
St. John's, NL. A1B 3V8

Telephone: (709) 729-6309  
Toll-Free: 1-877-729-6309  
Email: [commissioner@oipc.nl.ca](mailto:commissioner@oipc.nl.ca)

You may also appeal directly to the Supreme Court within 15 business days after you receive the decision of the public body, pursuant to section 52 of the Act (a copy of this section has been enclosed for your reference).

If you have any further questions, please contact me by telephone at (709) 733-5346 or by email at [CassandraHearn@nlh.nl.ca](mailto:CassandraHearn@nlh.nl.ca).

Sincerely,

*Cassandra Hearn*

Cassandra Hearn  
Access and Privacy Officer

### **Access or correction complaint**

42. (1) A person who makes a request under this Act for access to a record or for correction of personal information may file a complaint with the commissioner respecting a decision, act or failure to act of the head of the public body that relates to the request.
- (2) A complaint under subsection (1) shall be filed in writing not later than 15 business days
- (a) after the applicant is notified of the decision of the head of the public body, or the date of the act or failure to act; or
  - (b) after the date the head of the public body is considered to have refused the request under subsection 16(2).
- (3) A third party informed under section 19 of a decision of the head of a public body to grant access to a record or part of a record in response to a request may file a complaint with the commissioner respecting that decision.
- (4) A complaint under subsection (3) shall be filed in writing not later than 15 business days after the third party is informed of the decision of the head of the public body.
- (5) The commissioner may allow a longer time period for the filing of a complaint under this section.
- (6) A person or third party who has appealed directly to the Trial Division under subsection 52(1) or 53(1) shall not file a complaint with the commissioner.
- (7) The commissioner shall refuse to investigate a complaint where an appeal has been commenced in the Trial Division.
- (8) A complaint shall not be filed under this section with respect to
- (a) a request that is disregarded under section 21;
  - (b) a decision respecting an extension of time under section 23;
  - (c) a variation of a procedure under section 24; or
  - (d) an estimate of costs or a decision not to waive a cost under section 26.
- (9) The commissioner shall provide a copy of the complaint to the head of the public body concerned.

**Direct appeal to Trial Division by an applicant**

52. (1) Where an applicant has made a request to a public body for access to a record or correction of personal information and has not filed a complaint with the commissioner under section 42, the applicant may appeal the decision, act or failure to act of the head of the public body that relates to the request directly to the Trial Division.
- (2) An appeal shall be commenced under subsection (1) not later than 15 business days
- (a) after the applicant is notified of the decision of the head of the public body, or the date of the act or failure to act; or
- (b) after the date the head of the public body is considered to have refused the request under subsection 16(2).
- (3) Where an applicant has filed a complaint with the commissioner under section 42 and the commissioner has refused to investigate the complaint, the applicant may commence an appeal in the Trial Division of the decision, act or failure to act of the head of the public body that relates to the request for access to a record or for correction of personal information.
- (4) An appeal shall be commenced under subsection (3) not later than 15 business days after the applicant is notified of the commissioner's refusal under subsection 45(2).

## Appendix A

Question 1. A reconciliation between these energy and capacity sales data.

Response: Churchill Falls (Labrador) Corporation Limited's annual and quarterly financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). Please refer to Note 2.12 in the December 31, 2024 for Churchill Falls revenue recognition policy. Revenue recognition policies may differ between companies depending on what financial reporting standards they follow.

Question 2. A schedule showing energy and capacity sales value in Canadian dollars and volume to Hydro Quebec by CFLCo under each of:

- a. The 1969 power contract;
- b. The June 1999 GWAC contract;
- c. The December 2021 additional energy contract;
- d. The March 2024 banked energy contract; and
- e. Any other agreements or contracts.

Question 3. Please supply annual data for the period from first the year of first production of the existing plant to 2025.

Response for Question 2 and 3: The specifics of this information is confidential and commercially sensitive, and has been withheld in full under the following sections of ATIPPA: 34(1)(a)(i), 35(1)(d), and 35(1)(g). However, our financial statements provide the information on a quarterly basis and are available on NL Hydro's website: <https://nlhydro.com/about-us/publications/>. The related party note towards the end of the financial statements will reference sales to Hydro Quebec as well GWAC revenue. The GWh volumes to HQ are disclosed in our annual MD&A in "Section 2" in a table. The MD&A reports back to 2015 are saved on NL Hydro's website. The 2015 MD&A can be found on the Government website at the following link: <https://www.assembly.nl.ca/business/electronicdocuments/NalcorEnergy2015AnnualReport.pdf> Please see the link: <https://nlhydro.com/wp-content/uploads/2022/08/R-Final-Response-PB-680-2022.docx.pdf> for the annual financial statements of Churchill Falls (Labrador) Corporation Limited from 1974 to 2022.

Question 4. A copy of the 1999, the 2021 and the 2024 contracts.

Response: The \*1998, 2021, and 2024 contracts are confidential and commercially sensitive, and have been withheld in full under the following sections of ATIPPA: 34(1)(a)(i), 35(1)(d), 35(1)(g), and 39(1)(a)(i), (b), (c)(i).