

June 3, 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/567/2026)

On May 1 2026, we received your request for access to the following records/information:

- 1. Total annual revenue of Muskrat Falls for 2025 (NET), including sales of export excess electricity plus any additional savings available (such as carbon credits, tariff transfers, etc.) minus the operational and maintenance costs.*
- 2. Estimates for 2030 on Muskrat Falls revenue (projection) in the same breakdown as question 1, with the understanding that other factors are variable such as: the price of oil, the demand for electricity, and the exchange rate.*
- 3. Estimate for operational and maintenance costs for Muskrat Falls for 2030 (annually).*
- 4. When will Muskrat Falls be totally online, producing max power?*

On May 29, 2026, you were notified of a 5-day time extension approved by the Office of the Information and Privacy Commissioner.

Please be advised that access has been granted. Please see 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

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.

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, 2 and 3:

Muskrat Falls Corporation ^{1,2}	2025	2026	2027	2028	2029	2030
Total revenue³	833	741	739	734	744	759
Operating costs	40	39	38	39	40	40
Transmission expense	115	116	116	116	117	117
Depreciation	90	90	90	91	91	91
Net finance expense	119	124	124	125	121	119
Other expense	16	19	19	19	19	19
Total expenses	380	389	387	389	387	386
Net income	452	353	351	345	357	373

1. As requested, information provided for the Muskrat Falls Corporation which is the legal entity which operates the Muskrat Falls generating facility and does not include other entities of the Lower Churchill Project such as the Labrador Transmission Assets or the Labrador Island Link.

2. Year 2025 is based on the audited Financial Statements. Years 2026-2030 reflect a forecast based on assumptions and information available at a point in time and therefore are subject to important unknown risks and uncertainties which may cause actual results to differ materially from these forecasted results.

3. Total revenue includes: Maritime link energy sales, export sales revenue for any excess Muskrat Falls energy and the sale of any environmental attributes associated with the sale of renewable Muskrat Falls energy.

Question 4:

Muskrat Falls Generating Station was fully commissioned on November 21, 2021, and has been available to provide maximum power (824 MW) since then.