



NEWFOUNDLAND AND LABRADOR HYDRO

SUSTAINABILITY REPORT 2025



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LAND ACKNOWLEDGEMENT

We would like to acknowledge that Newfoundland and Labrador Hydro operates on the traditional lands of Indigenous Peoples in Newfoundland and Labrador.

A plain-text version of our Strategic Plan is available upon request. Please contact Accessibility@nlh.nl.ca or 709-737-1796.



The Bay d'Espoir Hydroelectric Generating Facility

MESSAGE FROM THE PRESIDENT AND CEO

JENNIFER WILLIAMS

As the final year of our 2023-2025 Corporate Strategy, 2025 was marked by continued meaningful progress across our sustainability priorities.

Sustainability extends beyond the infrastructure we build. It is reflected in our commitment to safety, our people, our communities, and the relationships we foster throughout the province. In 2025, we undertook efforts to strengthen our safety culture, advanced inclusion, diversity, equity and accessibility through our refreshed IDEA framework, and continued to support communities through volunteerism, charitable initiatives, and investments in education and future talent. We also deepened our engagement with Indigenous governments, organizations, and communities through collaboration and support for economic participation and renewable energy opportunities.

We continued to strengthen the reliability of our system by maintaining and modernizing critical generation infrastructure, including the refurbishment and replacement of

Penstock 1 at Bay d'Espoir, and important advancements to the Labrador Island Link.

At the same time, we progressed work on the critical Avalon Combustion Turbine and Bay d'Espoir Unit 8 projects to help meet the province's future electricity needs. Recognizing the importance of affordability, we also continued to work with the provincial government to minimize impact to customers through our Rate Mitigation Plan.

We remain committed to enabling sustainable growth throughout Newfoundland and Labrador. In 2025, more than 91 per cent of the electricity generated across our system came from renewable sources, while initiatives supporting electrification, energy efficiency, and reduced reliance on carbon-based generation continued to advance. The accomplishments highlighted in this report are a testament to the dedication of our employees, the support of our Board of Directors and government partners, and the trust placed in us by our customers and stakeholders.

“We continued to turn our sustainability commitments into action, from completing critical reliability investments, to supporting electrification, and maintaining a system where more than 91 per cent of the electricity we generate comes from renewable sources.”

Jennifer Williams

JENNIFER WILLIAMS
President and CEO
Newfoundland and Labrador Hydro



WHY WE'RE HERE

The people of Newfoundland and Labrador depend on us each and every day. They're working hard to build the best possible lives for their families and communities, and we're proud to be a part of that.

They may not always see what we do, but we see them. In fact, they're why we're here.

We're thinking about their safety and well-being. We want our electricity to power their lives without a worry. We want to feel good about coming to work every day to serve them.

We are leading the way to a green, sustainable future for our province. We're looking at opportunities and carefully evaluating ideas before we make decisions – to ensure they're in the best interest of all of us.

We know what a privilege and responsibility we have so we never stop thinking about tomorrow.

We are energy you can count on.

We are Hydro.



Mary's Harbour, Newfoundland and Labrador

ABOUT THIS REPORT

At Newfoundland and Labrador Hydro (Hydro), we recognize that our operations have a direct impact on the people, communities, and environment we serve. As the province's Crown utility, we are committed to operating responsibly and sustainably - ensuring our decisions reflect the long-term interests of the people of Newfoundland and Labrador.

This 2025 Sustainability Report outlines the progress we have made in advancing the sustainability priorities set out in our 2023–2025 Corporate Strategy. It highlights our efforts to provide safe, reliable, and cost-conscious electricity, while reducing environmental impacts, supporting community well-being, and strengthening relationships

with Indigenous Peoples and stakeholders across the province.

This report reflects our continued focus on integrating sustainability into how we plan, operate, and deliver on our mandate. It demonstrates our commitment to transparency and accountability, and to creating lasting value for our customers, communities, and future generations.

Together with our stakeholders, including the Government of Newfoundland and Labrador, we are working toward a cleaner energy future and stronger, more resilient communities throughout the province.

LEARN MORE about our sustainable journey. [»](#)

ABOUT US

Newfoundland and Labrador Hydro is the people's Crown utility that you can count on—providing safe, cost-conscious, reliable electricity while harnessing sustainable energy opportunities to benefit the people of Newfoundland and Labrador.

LEARN MORE about who we are and what we do. [»](#)

KEY STATISTICS



OVER 7,300 megawatts (MW) of installed capacity from renewable energy sources¹



10,000 kilometres (KM) of transmission and distribution lines



1,584 employees²

¹This includes 5,428 MW through Hydro's partial (65.8 per cent) ownership of Churchill Falls (Labrador) Corporation Limited, operation of the 80 MW hydroelectric Exploits Generation System on behalf of Government, and over 54 MW of wind generation through power purchase agreements in place with independent power producers.

²Number of employees refers to how many individual people were employed at Hydro (excludes individuals on leave), for example some employees work a part year only. Number of employees differs from Full Time Equivalents at Hydro in 2025. Hydro had 1,569 Full Time Equivalents in 2025.

OUR SUSTAINABILITY COMMITMENT

At the heart of our business is our people. We know our friends, family, and neighbours are counting on us and we work hard every day to deliver on our commitments to them.

We live and work here because of all that our province has to offer so we take our responsibility seriously. We work each day to minimize our impact and ensure we develop Newfoundland and Labrador's resources in a sustainable way for the maximum benefit of the people of our province.

With this in mind, we are committed to providing a timely review of our sustainable business operating procedures and practices. We commit to measuring, monitoring and reporting on our performance and to strive for continual improvement.

We commit ourselves to serving our province and working together to enable a sustainable future for all.

To achieve this, we are committed to:

- Making sustainability a priority
- Promoting a safe and healthy work environment
- Reporting annually on progress to our Board of Directors and all stakeholders
- Actively encouraging economic efficiencies and sustainable practices in our operations
- Developing and implementing our corporate strategy with specific sustainability goals and objectives
- Establishing sustainability indicators to enable accountability, communicate specific goals, and measure progress
- Considering the life cycle of projects related to our business including their economic, environmental, and social footprint
- Undertaking activities and operations in a way that strikes an appropriate balance between the needs of current and future generations



OUR SUSTAINABILITY PRIORITIES »

SERVING OUR PROVINCE

- Minimizing Rate Impact for Customers
- Business Continuity and Cyber Security
- Fiscal Responsibility, Transparency and Accountability
- Indigenous Partnerships and Stakeholder Engagement
- Improving Asset Management Business Systems (Including Life Cycle Approach)
- Reliable and Adequate Resources
- Customer Satisfaction
- Responsible Procurement

WORKING TOGETHER

- Safety and Health Culture
- Code of Conduct and Business Ethics
- Community Investment
- Emergency Preparedness and Response
- Employee Engagement
- Inclusion, Diversity, Equity and Accessibility
- Organizational Effectiveness and Change Management
- Public Health and Safety
- Talent Attraction, Development and Retention

ENABLING SUSTAINABLE GROWTH

- Climate Change Mitigation and Adaptation
- Electrification and Development of Clean Energy Projects
- Emission Reduction/Displacement
- Environmental Management System Improvement and Expansion
- Fish and Wildlife Management
- Heritage Management
- Integration of Reliable and Cost-effective Renewable Energy Sources in Isolated Communities

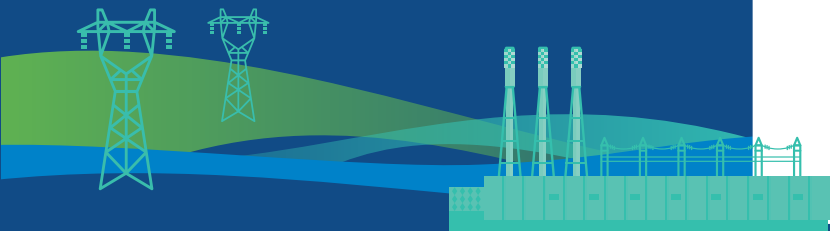
Progress On Our Sustainable Priorities

SERVING OUR PROVINCE

We are the people’s Crown utility, providing energy that powers the lives and businesses in every community across Newfoundland and Labrador, and beyond, every day.

We serve this province and bring value to our economy with electricity that’s cost-conscious, safe, and reliable. That is our purpose—across vast distances, around the clock, and through the challenges of a changing environment.

Planning for and responding to our province’s changing needs with our utility expertise is among our greatest privileges. Whether we’re working hard behind the scenes, or lending a hand in the community, we are energy you can count on.



Delivering Reliable Electricity

In 2025, we continued to prioritize reliability through the maintenance and renewal of critical assets, operational improvements, and system planning initiatives designed to ensure dependable service for our customers.

A key milestone was the completion of the Penstock 1 replacement and refurbishment Project at Bay d’Espoir, a major investment that strengthens the long-term integrity and performance of one of the province’s most important hydroelectric generating stations.

LEARN MORE about the Penstock 1 replacement and refurbishment project



We also enhanced the operational flexibility of its transmission system. For the first time, the Labrador Island Link was successfully operated in “economic monopole” mode, enabling increased delivery of power from Labrador to the Island during pole outages, improving system resilience and reliability. In addition, we completed engineering studies examining potential structural enhancements and reinforcement options of the Labrador Island Link transmission assets (e.g., existing damping system; icing loads). These studies will inform future investment decisions with the goal of



Penstock 1 replacement and refurbishment project at Bay d’Espoir

sustaining and strengthening long-term system reliability and ensuring the system continues to meet customer needs.

Planning for the Future

To maintain reliable service and prepare the system for future electricity needs, Hydro advanced numerous projects through the province’s regulatory and environmental assessment process. This included submission of applications to the Board of Commissioners of Public Utilities (Public Utilities Board) for capital expenditures to support the life extension of Bay d’Espoir Unit 7 - ensuring continued reliable generation from this

important asset. Hydro also advanced the Avalon Combustion Turbine Project, receiving approval from the Public Utilities Board for \$30.7 million in initial capital expenditures for early execution work. In addition, Hydro received Environmental Assessment approval and the Public Utilities Board approval for early execution expenditures for the Bay d’Espoir Unit 8 Project, supporting future generation capacity and system reliability.

Together, these initiatives demonstrate Hydro’s continued focus on prudent, forward-looking investments that support reliability, system resilience, and evolving customer demand.



Jennifer Williams, President and CEO, with Greg Pastitshi, Director of Operations, Sheshatshiu Innu First Nation, at the Manishan Nui Gathering

Minimizing Impact on Customer Rates

Hydro recognizes the ongoing cost-of-living pressures facing families and businesses across the province. In 2025, we continued to work with the provincial government to minimize impact to customers through our Rate Mitigation Plan, applying a total of \$704 million of rate mitigation funding; \$554 million of which was from Hydro’s internal funds, and \$150 million of which was received by Hydro from the Government of Canada convertible debenture established for that purpose. The use of internal funds for rate mitigation reflects Hydro’s ongoing commitment to support meaningful rate mitigation to benefit customers.

Supporting Indigenous Relationships

In 2025, Hydro continued to strengthen relationships with Indigenous governments, organizations, and communities through engagement, collaboration, and support for Indigenous priorities, including through employment and economic participation opportunities. This included hosting three Supplier Information Sessions in Labrador to facilitate awareness of procurement opportunities and support local business participation. Through these sessions, approximately 200 participants from Innu Nation, Nunatsiavut Government, Labrador North Chamber of Commerce, and Labrador West Chamber of Commerce were engaged.

We also supported renewable energy development, including interconnecting a 10 kW solar project in Cartwright, developed by the NunatuKavut Community Council.

In addition, Hydro promoted awareness and reflection on Indigenous history by sharing information with employees on National Day for Truth and Reconciliation, encouraging learning and recognition of the resilience of Indigenous Peoples. In September, President and CEO, and other Hydro representatives visited the annual Manishan Nui Gathering at Gull Island.

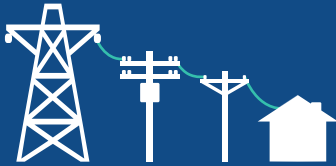
SERVING OUR PROVINCE HIGHLIGHTS



* Based on biennial Residential Customer Satisfaction survey



Net Income of **\$115 million** after \$554 million of self-generated funds used for rate mitigation



\$487 million in capital expenditures, an increase of \$115 million over 2024 to support system growth and reliability



Energy Marketing contributed **\$82 million** to net income, an increase of \$32 million over 2024, a reflection of our efforts to optimize our energy and transmission assets

Progress On Our
Sustainable Priorities

WORKING TOGETHER

Hydro recognizes that delivering on its mandate depends on the strength, safety, and engagement of its people, as well as the communities it serves. In 2025, Hydro continued to prioritize safety and health, foster an inclusive and accessible workplace, and support communities and future generations across the province.

Safety and Health

Ensuring the safety and health of our employees remains Hydro's top priority. In 2025, Hydro continued to strengthen its safety culture through engagement initiatives, training, and opportunities for employees to learn, reflect, and share best practices.

In March, we hosted its annual Safety and Health Summit, bringing together more than 150 participants in person, with hundreds more attending virtually. The Summit provided an opportunity to share insights, discuss emerging risks and reinforce Hydro's collective commitment to safety. Hydro marked Safety, Health and Environment Week (May 4–10) by reaffirming its commitment to maintaining a safe workplace, including activities emphasizing the importance of safety leadership, accountability, and continuous improvement.

Throughout the year, we also delivered a series of Safety and Health employee sessions, including programs such as The Working Mind, aimed at supporting mental health awareness and wellbeing in the workplace. These sessions complemented ongoing efforts to ensure employees are equipped with the knowledge, tools, and support needed to work safely, and effectively.

Each year, Hydro undertakes a review of core fundamental safety processes. This continual improvement is an important

step toward meeting the requirements of our Safety Management System. In 2025, the Electrical Safety Program was updated to continue to strengthen the knowledge and skills our employees need to safely and effectively perform their work.

Supporting Inclusion, Diversity, Equity, and Accessibility

Hydro is committed to fostering a workplace where all employees feel respected, valued, and supported. In 2025, Hydro continued to advance its focus on inclusion, diversity, equity, and accessibility (IDEA) through engagement, awareness, and organizational initiatives.

February 13 marked IDEA Day at Hydro, reflecting the evolution of our equity, diversity, and inclusion priorities, to also include accessibility. Sessions during

the day included Inclusion at Hydro, Neurodiversity in the Workplace, and Equity at Work. These sessions provided employees with opportunities to build awareness, strengthen understanding, and contribute to a more inclusive workplace culture.

A key initiative in advancing this work was the establishment of the IDEA Ambassador Network, a group of employees dedicated to promoting awareness, supporting initiatives, and helping to embed IDEA principles across the organization. Our refreshed IDEA framework, IDEA Ambassador Network, and commitment to continuous improvement, in this area received very positive feedback from employees.

**LEARN MORE about the
IDEA Ambassador Network**



Two employees conducting
live line work



Supporting Our Communities

Hydro and its employees continued to support communities across Newfoundland and Labrador through charitable giving, volunteering, and community partnerships. Through our Energy from the Heart Community Program, we focus on five key areas – safety and mental health, environment, social and community well-being, STEM education, and diversity and inclusion. These areas are closely aligned with both our corporate values and our operational requirements.

In 2025, we continued our long-standing sponsorships with several organizations including Ronald McDonald House, Kids Eat Smart, Conservation Corps, and Equiforce (formerly WRDC). From presenting sponsor for the Red Shoe Crew Walk for Families and hosting our annual Energy Breakfast for Kids Eat Smart breakfast programs to awarding dozens of scholarships and bursaries to students throughout the province, we support groups and organizations across a variety of sectors and causes.

Hydro employees are our greatest asset, and every year they show up for their communities and for causes that are important to them. During Hydro’s annual Acts of Kindness Week, employees donated, collected, and volunteered for groups in their areas supporting organizations including senior’s homes, pet shelters, food banks, and local schools. Throughout the year, employees throughout Hydro have raised funds for, and donated school supplies in support of the Single Parent Association of Newfoundland and Labrador (SPANL), taken part in

Movember, participated in the 9/11 Memorial Stair Climb at Muskrat Falls, organized beach and community clean ups, delivered furniture for Home Again Furniture Bank, cooked meals for families at Ronald McDonald House and welcomed school groups for tours of our sites. These, and so many other contributions, reflect the commitment of Hydro and our employees, to supporting the well-being and resilience of communities where we live and work.

Supporting Students and Future Talent

Hydro continued to invest in education and skills development to support the next generation of workers and leaders in the province’s energy sector. This includes through offering 15 Hydro Family Scholarships, 15 awards and bursaries at College of the North Atlantic, six scholarships for women in trades and technology through Equiforce, and a Women in Engineering scholarship at Memorial University.

Hydro also sponsored the 2025 FIRST Robotics Newfoundland and Labrador Annual Provincial Championship, encouraging youth participation in STEM. In addition, Hydro participated in school outreach activities, including science expos, to share information about electricity generation, transmission, and distribution, and to inspire student interest in careers in the energy sector.

Through these initiatives, Hydro continues to contribute to building a skilled, diverse, and future-ready workforce for Newfoundland and Labrador.

WORKING TOGETHER HIGHLIGHTS



- > Rate of injuries decreased, from a Total Recordable Injury Frequency (TRIF*) rate of 0.96 in 2024, to 0.92 in 2025

TRIF* includes first aid with restrictions, medical treatment, lost time from work, and fatalities

- > Lowest number of lost-time injuries since 2017 (3 vs 1)*

*Excludes 2020 due to Covid impacts



- > **Achieved** equal gender representation at Hydro's Executive level



- > **\$58,000** to Kids Eat Smart through corporate and employee donations

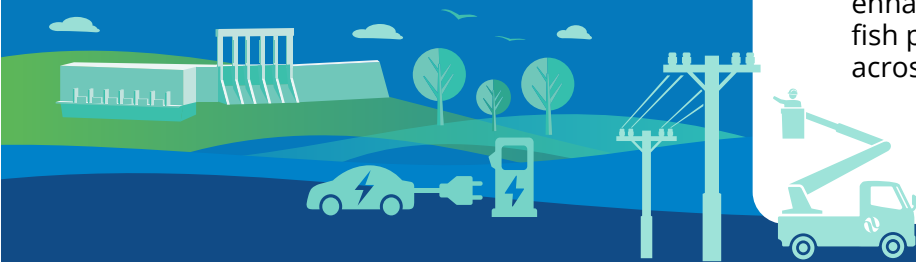


- > Employee Cheer Challenge contributed **\$10,000** to the Community Food Sharing Association

Progress On Our Sustainable Priorities

ENABLING SUSTAINABLE GROWTH

Hydro plays a critical role in advancing Newfoundland and Labrador’s transition to a lower-carbon energy future. With an electricity system predominantly powered by renewable resources, Hydro continues to build on its strong foundation by supporting electrification on the Interconnected System and energy efficiency in isolated communities.



Renewable Energy Mix

In 2025, Hydro continued to be a leader in renewable energy generation, with 91.6 per cent of electricity generated across our system from renewable sources (includes the Newfoundland and Labrador Interconnected System and isolated systems). When including exports, such as generation from Churchill Falls, this number increased to 97.6 per cent.



Serving Isolated Communities

Hydro continues to support customers in isolated diesel communities by advancing energy efficiency initiatives and exploring opportunities to integrate renewable energy solutions. Through the Isolated Communities Energy Efficiency Program (ICEEP), we provide outreach, education, and energy efficiency supports to customers in these communities. The program helps residents better understand their energy use, access energy-saving products, and adopt practices that reduce consumption and improve comfort in their homes.

On February 12, the Government of Canada announced \$2.7 million in funding through Natural Resources Canada’s Green Industrial Facilities and Manufacturing Program for Hydro to enhance ICEEP energy efficiency work at fish plants located in remote communities across the province.

Through the various residential, commercial and industrial ICEEP initiatives, in 2025, Hydro was able to achieve annual energy savings of over 1,000 megawatt hours for our customers.

In addition, Hydro secured \$450,000 in provincial funding (from the Greenhouse Gas Reduction Fund), which we will match, to pilot alternative heating sources in remote isolated communities. This initiative is expected to reduce reliance on diesel generation while supporting more sustainable and cost-effective heating options for customers.

LEARN MORE about Hydro’s efforts to enhance ICEEP work at fish plants



Photos from top: Mishta-shipu, Labrador (Churchill River). Energy Efficiency Kit distribution in Nain. Installation of high efficiency LED bulbs in a participating household.

Supporting Electrification

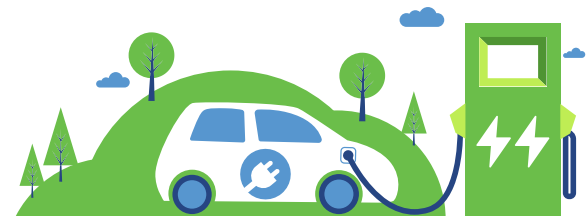
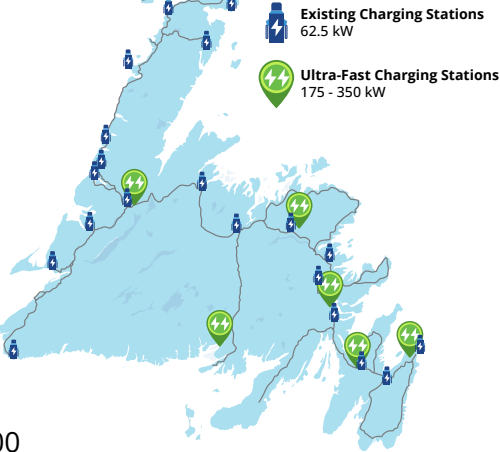
Hydro continues to advance electrification initiatives that support the transition from fossil fuels to renewable electricity, while helping customers reduce energy costs and emissions.

In terms of transportation, this included procuring 11 new ultra-fast electric vehicle (EV) chargers, expanding access to charging infrastructure across the province. This network supported over 20,600 EV charging sessions, representing a 14 per cent increase compared to 2024. These sessions delivered enough energy to enable an average EV to travel more than 2.8 million kilometres. Hydro also further transitioned our corporate fleet to EVs, bringing our total EV fleet to 34, a 62 per cent increase from 2024.

In terms of homes, through our takeCHARGE partnership with Newfoundland Power and the Government of Newfoundland and Labrador, more than 2,070 homes were converted from oil to electric heat, supporting reduced emissions and improved energy efficiency for customers.

Together, these initiatives highlight Hydro's ongoing commitment to supporting electrification, reducing reliance on fossil fuels, and enabling a cleaner energy future for Newfoundland and Labrador.

[LEARN MORE about electrification](#) >>



WORKING TOGETHER HIGHLIGHTS



- > In partnership with the Government of Newfoundland and Labrador, 11 new chargers were procured in 2025, with commissioning ongoing
- > 20,624 charging sessions - an **increase of 14%** over 2024.
- > Enough energy for an average EV to drive more than 2.8 million kilometres



- > 34 EVs now in Hydro's fleet – an **increase of 62%** over 2024



- > Over 2,077 homes **converted from oil to electric** through our takeCHARGE partnership with Newfoundland Power and the Government of Newfoundland and Labrador



- > **\$9.4 million** in sales of renewable energy credits
- > **3.6 TWh** of energy delivered through Energy Marketing



- > **40% decrease** in the amount of **fuel used** at Holyrood since 2019



- > **Surpassed year-end** Environmental Management System (EMS) target, achieving a **97% completion rate** - a reflection of our environmental stewardship priorities

Key Performance Indicators

Serving Our Province		2025	2024	2023
Electricity Reliability Performance	SAIDI under normal operations (customer hours of interruption per customer served)	3.16	2.33	2.33
	SAIDI including major events ¹ (customer hours of interruption per customer served)	4.08	2.57	2.33
	SAIFI under normal operations (number of times that a customer experiences an outage)	1.29	1.65	1.32
	SAIFI including major events (number of times that a customer experiences an outage)	1.35	1.67	1.32
	CAIDI under normal operations (amount of time required, in hours, to restore service once an outage has occurred)	2.45	1.41	1.77
	CAIDI including major events (amount of time required, in hours, to restore service once an outage has occurred)	3.02	1.54	1.77
	¹ An outage is considered a major event if the total number of customer outage hours exceeds a fixed percentage of customer outage hours based on the last five years of data.			
Operations Financial Indicators	Total assets (\$ million)	22,997	22,827	21,684
	Revenue (\$ million)	1,477	1,417	1,524
	Capital expenditures (\$ million)	487	372	362
Transmission and Distribution	Approximate total kilometres of transmission and distribution lines	10,000	10,000	10,000
	Percentage of transmission lines	69%	69%	69%
	Percentage of distribution lines	31%	31%	31%
Electricity Generation	Electricity Generation Capacity (MW)			
	Total electricity generation capacity	8,130	8,129	8,129
	Hydroelectric	7,326	7,326	7,326
	Diesel/oil	765	765	765
	Isolated Diesel Generation	39	38	38
	Electricity Generated (GWh)			
	Total electricity generated	36,184	41,213	45,104
	Hydroelectric	35,344	40,447	44,327
	Diesel/oil	786	715	721
	Isolated diesel generation	54	50	56

Key Performance Indicators

Serving Our Province		2025	2024	2023
Customer Information	Total number of customers	39,595	39,383	39,229
	Residential customers	34,282	34,068	33,911
	Commercial customers	5,304	5,306	5,310
	Industrial and utility ² customers	9	9	8
	Customer general satisfaction score ³	87%	89%	86%
	² Hydro's only utility customer, Newfoundland Power, reported serving approximately 280,000 customers in 2025.			
	³ Customer general satisfaction score numbers are based on Residential and Commercial customers only.			
Cybersecurity	Number of reportable security breaches	0	0	0
	Number of reportable information security breaches involving customers’ personally identifiable information	0	0	0
	Number of customers affected by company’s data breaches	0	0	0

Working Together		2025	2024	2023
Safety	Total Recordable Injury Frequency (TRIF) Rate	0.92	0.96	1.58
	Lost Time Injury Frequency (LTIF) Rate	0.21	0.37	0.68
Employee and Social Indicators	Total number of employees ⁴	1,584	1,535	1,507
	⁴ Number of employees refers to how many individual people were employed at Hydro, for example some employees work a part year only. Number of employees differs from Full Time Equivalents.			
Diversity	Percentage of employees who identify as female	29%	28%	29%
	Percentage of employees who identify as male	71%	72%	71%
Demographics	Percentage of employees under the age of 30	8%	8%	9%
	Percentage of employees aged 30 - 50	59%	59%	59%
	Percentage of employees over the age of 50	33%	32%	32%
Freedom of Association	Percentage of total workforce unionized	47%	50%	51%

Key Performance Indicators

Working Together		2025	2024	2023
Executive Diversity ⁵	Percentage of Executive who identify as a female	50%	44%	44%
	Percentage of Executive who identify as a male	50%	46%	46%
	⁵ Defined per Employment Equity Occupational Groups.			
Senior Management Diversity	Percentage of senior management who identify as female	39%	45%	44%
	Percentage of senior management who identify as male	61%	55%	56%
	Percentage of senior management aged 30 - 50	52%	58%	60%
	Percentage of senior management over the age of 50	48%	42%	40%
Turnover and Retention	Annual voluntary full-time employee turnover (as % of total workforce)	1.8%	2.5%	3.8%
	Average years of employment for full-time employees	9.4	10.0	10.5
Hiring	Percentage of job vacancies filled by persons who identify as female	40%	46%	38%
	Percentage of job vacancies filled by persons who identify as male	60%	54%	62%
Governance Indicators Board of Directors Composition ⁶	Number of directors	13	16	18
	Independent directors ⁷	92%	94%	94%
	Percentage of directors who identify as female	42%	31%	22%
	Percentage of directors that are a member of an equity-seeking group ⁸ excluding gender	0%	N/A	N/A
	⁶ 2026 Board of Directors Composition statistics are based on 92.3% survey completion rate.			
	⁷ Independent is defined as:			
	a. Is not employed by the Corporation or any of its subsidiaries, now or in the past two years.			
	b. Does not have a family member employed in a senior management position at the Corporation or its subsidiaries.			
	c. Did not benefit from a business relationship with the Corporation or its subsidiaries in the past year that could impair the independent judgment of the director.			
	d. Did not receive remuneration from the Corporation or any of its subsidiaries, except for director's fees or post-retirement benefits during the past year.			
e. Was not a partner or employee of the current external auditor during the previous two years.				
⁸ An equity-seeking group refers to groups who have historically been denied equal access and/or have faced discrimination or barriers. Examples include Indigenous peoples, people with disabilities, racialized individuals and the 2SLGBTQIA+ community).				

Key Performance Indicators

Enabling Sustainable Growth		2025	2024	2023
Environmental Indicators Greenhouse Gas (GHG) Emissions - From Electricity Generation (tonnes of CO ₂ equivalent)	Diesel generating stations	40,834	42,848	47,407
	Gas turbines	14,130	14,566	21,004
	Thermal	652,876	593,469	600,315
Avoided Emissions (tonnes of CO ₂ equivalent)	Avoided emissions from Hydro's Electric Vehicle Charging Network	589	499	335
Environmental Compliance Non-Compliance Fines	Did your company receive any notices, violations or convictions related to suspected or actual non-compliance? (Y/N)	N	N	N
Spills	Total number of non-reportable spills	151	157 ⁹	121
	Total number of reportable spills	13	8	8
	Number of spills or releases with an associated fine	0	0	0
	⁹ The change in 2024 data is to account for a reclassification of how Sulfur hexafluoride (SF6) non-reportable spills are documented and tracked internally to provide more comprehensive reporting.			
ISO Environmental Management System 14001:2015	Environmental management system registered with ISO 14001:2015 (Y/N)	Y	Y	Y
Customer Energy Efficiency and Demand Reduction Programs	Total spending on energy efficiency customer programs (\$ million)	\$1.29	\$1.40	\$1.40
	Energy savings in the year (MWh)	1,742	1,019	1,810
Electric Vehicle Statistics	Public electric charging - sessions	20,624	18,111	13,350
	Public electric charging - energy delivered (MWh)	564	476	320
	Electric fleet vehicles	34	21	12
Renewable Energy Generation	Total renewables (purchased) (GWh)	314	328	227
	Renewable energy certificates sold to third parties ¹⁰ (MWh)	1,676,807	2,024,529	946,992
	¹⁰ Renewable energy certificates sold to third parties represent completed transactions during a given calendar year; this value may include renewable energy certificates generated during 2025 or previous generation periods.			



Photos from top left-right:
Churchill Falls IDEA Ambassadors champion inaugural Pride Parade for their community.

Employees drop off donations for SPANL's Back to School drive.

Employees bake treats for families at Ronald McDonald House NL during Acts of Kindness Weeks.

Members of our Transmission Operations teams visit a school science expo to help students learn about how electricity makes it from our Hydro facilities to their homes.



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