

1 Q. **Reference: CA-NLH-065**

2 Please confirm that the net revenues from sales in 2020 and to-date in 2021 have averaged
3 about 3 cents/kWh (Canadian). What is the current estimated cost of generation produced from
4 Muskrat Falls following full commissioning in cents/kWh (Canadian)?

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7 A. It is confirmed that the net revenues from sales in 2020 and to-date in 2021 have averaged 3.1
8 cents/kWh (Canadian).

9 The current estimated cost of generation produced from Muskrat Falls following full
10 commissioning is approximately 18.0 cents/kWh¹ in 2022 for Newfoundland and Labrador Hydro
11 (“Hydro”).

¹ The estimated cost of generation does not include the changes announced in the Agreement in Principle on July 28, 2021. The cost per kWh is based Hydro’s Schedule 2 entitlement delivered to Soldiers Pond and revenue requirement for the first full year of operations (\$338.7 million/1,882 GWh).