Whenever. Wherever.
We'll be there.

NEWFOUNDLAND POWER
A FORTIS COMPANY

May 14, 2026

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

Attention: Mike McNiven
Board Secretary

Dear Mr. McNiven:

Enclosed is Newfoundland Power's Quarterly Regulatory Report for the period ended March 31, 2026. The report is divided into six sections: (1) Quarterly Summary; (2) Capital Expenditure Progress; (3) Inter-Company Transactions; (4) Customer Property Damage Claims; (5) Contribution in Aid of Construction Activity; and (6) Rate Stabilization Account.

If you have any questions, please contact the undersigned.

Regards,

Siobhan Donovan

Siobhan Donovan
Manager Regulatory Affairs

Enclosure

ec. Michael Ladha, KC
Newfoundland and Labrador Hydro

Newfoundland Power Inc.
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Q1 2026

QUARTERLY REGULATORY REPORT

Whenever. Wherever. We'll be there.

NEWFOUNDLAND POWER
A FORTIS COMPANY

For the Period Ended March 31, 2026

	Year to Date			Annual
	Actual 2026	Plan 2026	Actual 2025	Plan 2026
Safety				
Total Recordable Injury Rate [1,2]	0.00	0.54	1.38	0.54
Safety Leading Indicator [2, 3]	90.8	93.3	95.3	93.3
Preventable Vehicle Accidents [2]	2	2	4	7
Public Contact Incidents [2]	2	2	1	21
Operations & Reliability				
Outage Hours per Customer (SAIDI) [4,5]	0.83	0.70	0.47	2.60
Outages per Customer (SAIFI) [4,6]	0.55	0.48	0.33	1.79
Trouble Call Response (%) [7]	78	85	88	85
Street Light Call Response (Days) [8]	6.6	5.0	3.3	5.0
New Service Response (Days) [9]	5.3	5.0	3.3	5.0
Customer Appointments Met (%)	85	90	93	90
PLT Hours/Job	5.4	6.2	5.5	6.8
Customer Relations & Sustainability				
Customer Satisfaction Rating [10]	82.4	86.7	83.1	86.7
First Call Resolution [11]	77.0	80.0	81.8	80.0
Customer Self Service (%) [12]	94.8	86.0	90.6	86.0
Energy Saved (GWh)	3.4	4.0	4.4	26.2
Number of Spills	10	9	4	35

Notes:

[1] Injuries per 200,000 hours worked.

[2] Plan based on historical average.

[3] Target changed in 2026 to only include quality of job safety planning; previously included incident investigation quality.

[4] System performance statistics exclude interruptions which are Hydro related and those which meet the Institute of Electrical and Electronic Engineers ("IEEE") definition of major events.

[5] 2026 excludes 0.31 hours for loss of supply and 1.63 hours for a January storm. 2025 excludes 0.04 hours for loss of supply and 0.62 hours for a January storm.

[6] 2026 excludes 0.76 for loss of supply and 0.59 for a January storm. 2025 excludes 0.11 for loss of supply and 0.17 for a January storm.

[7] % of trouble call responses within two hours.

[8] Average number of days to complete street light outage response.

[9] Average number of days to complete new service connections following authorization.

[10] Result from quarterly customer satisfaction survey. Customer satisfaction index structure changed in 2026 to reflect a weighting of 70% for those who had direct interactions with the Company and 30% for those who did not.

[11] Result from quarterly customer satisfaction survey; reflects customers' assessment of whether their issue was resolved during the initial contact.

[12] % of customer contacts via technology (no person-to-person contact).

	Year to Date			Annual
	Actual 2026	Plan 2026	Actual 2025	Plan 2026
Electricity Supply				
Energy Purchased (GWh) [1]	2,067.2	2,069.0	2,043.7	5,849.5
Peak Demand (MW) [1,2]	1,483.8	1,494.1	1,457.7	1,494.1
Plant Availability (%) [3]	84.5	88.8	95.2	88.8
Hydro Plant Production (GWh)	134.2	119.4	119.3	431.9
Financials, Capital & Operating Efficiency				
Earnings ($ millions) [4]	15.1	14.6	12.5	56.2
Capital Expenditures ($ millions) [5]	23.6	24.7	26.5	137.9
Electricity Sales (GWh) [1]	2,070.5	2,073.5	2,039.6	5,981.2
Electricity Revenue ($ millions) [1,6]	272.2	271.7	264.6	796.9
Return on Equity (%)	-	-	-	8.60
Return on Rate Base (%)	-	-	-	6.60
New Customer Connections	582	643	741	2,865
Gross Regulated Operating Cost per Customer ($) [7]	80	76	75	281

Notes:

[1] Weather-adjusted.

[2] Peak demand for the 2025-2026 winter period occurred on January 26, 2026 at 8:41 a.m.

[3] Plant availability excludes the hours the generation unit is out of service due to system disruptions and major plant refurbishment.

[4] Earnings applicable to common shares.

[5] Annual plan includes the PUB approved plan of $137.9 million. Actual capital expenditures include approximately $1.9 million related to prior years capital projects carried forward into 2026.

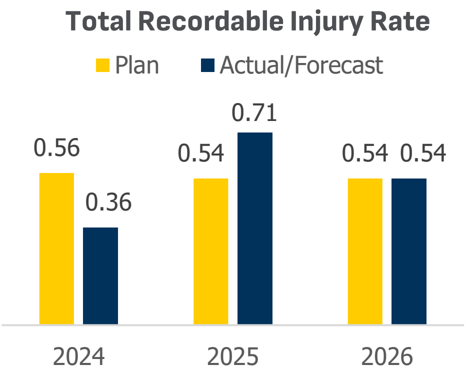
[6] Excludes routine regulatory amortizations and other revenue.

[7] Excludes energy solutions program costs, employee future benefit costs and non-regulated expenses.

Safety Performance

There were no lost-time injuries or medical aids during the first quarter. As such, the total recordable injury rate year-to-date remained at zero.

More than 4,000 pre-job safety meetings were reviewed and scored in the first quarter using artificial intelligence. This approach, known as E-Tailboards, provides enhanced real-time insights into employee coaching opportunities. The quality of completed job safety plans was slightly below plan in the first quarter, with an average score of 90.8%. Two preventable vehicle incidents occurred in the quarter, with both related to reversing.



*Target changed in 2025; previously based on all-injury frequency rate.

Prevention and Training

Approximately 57% of the annual safety training requirement was completed in the first quarter. Training included: rescue from heights, aerial device training, high voltage rubber glove training, worker protection code, grounding and bonding, critical event and facility security protocols, and risk management and job safety planning.

Public power line safety awareness remained a priority in the first quarter, with initiatives underway to expand and strengthen overall awareness. In the first quarter, the Company delivered training to 20 first responders and completed nine in-class presentations at four schools, reaching 235 students. The Company also expanded industrial outreach on public safety through participation at the Heavy Civil Association conference.

Employees

Atlantic Canada's Top Employer

For the second consecutive year, Newfoundland Power has been named an Atlantic Canada's Top Employer. This is an annual regional competition that recognizes employers demonstrating leadership in creating exceptional workplaces. Newfoundland Power was recognized for its family-supportive employee benefits, learning and development opportunities, and commitment to community engagement.

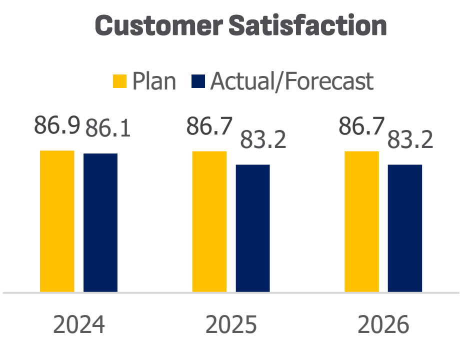
ATLANTIC CANADA'S TOP EMPLOYERS 2026

Learning and Development

Employee development and training in the first quarter included sessions on navigating difficult conversations, performance management training for leaders, and mental health training. The Company continued its offering of Power Academy learning sessions for employees, with sessions on metering activities, high customer bills, regulatory proceedings, employee engagement, and energy efficiency solutions.

Customer Relations

The overall customer satisfaction index was lower than plan at 82.4%. Customers who had phone, field, or web-based contact reported 86.2% satisfaction. Those who did not have service interactions with the Company reported 73.6% satisfaction. Cost of electricity was cited as a top concern in the first quarter for customers who were less satisfied.



*Customer satisfaction index structure changed in 2026.

In the first quarter, the customer satisfaction index structure was updated to integrate email and web chat interactions. This strengthens the focus on direct customer experiences and provides a more representative and actionable view of customer satisfaction.

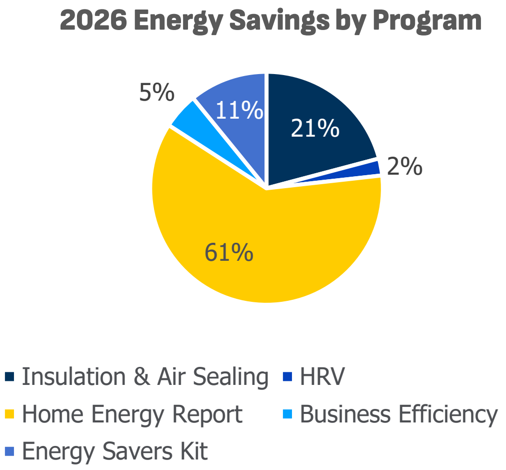
Newfoundland Power continued to support enrollment in the Equal Payment Plan ("EPP") program in the first quarter through targeted bill messaging, promotional email outreach, and other initiatives. Since November 2025, over 6,600 customers have enrolled in the EPP program, bringing the total enrollment to 21.7%.

The Company hosted a Business Energy Forum at its Gander office, bringing together local businesses to discuss energy management, recent system investments, and available efficiency programs. The event featured a live pole-top rescue demonstration, providing attendees a first-hand look at safety practices and operational preparedness.

Newfoundland Power partnered with the Canadian Association of Retired Persons to host a virtual discussion focused on energy efficiency programs, available rebates, and tools that help customers better understand and manage their energy use.

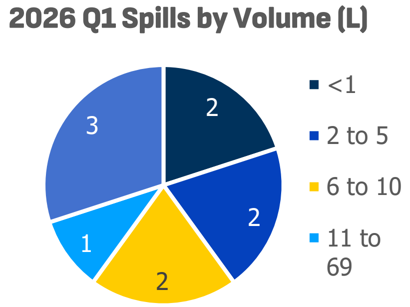
Energy Solutions

The TakeCharge Mysa thermostat pilot program conducted customer demand response events in the first quarter. Supported by funding from the Provincial Government's *Green Transition Fund*, the pilot is designed to evaluate the effectiveness of Mysa thermostats in managing electric baseboard heating loads during critical winter peak periods. Demand response events are scheduled to resume in December 2026. A report evaluating the pilot's outcomes is expected in 2027.



Environment

The number of spills was above plan, with 10 incidents in the first quarter. The leading cause of spills was leaks from vehicles.



In January, a localized dam failure occurred on the LaManche Canal within the Southern Avalon hydro system. Temporary repairs were completed, restoring the canal to rated capacity, with permanent remediation planned for the 2026 construction season. There was no material impact on hydro production or the environment.

In the first quarter, the Company launched an internally developed GIS-based application to track work completed near bodies of water under existing environmental permits.

In preparation for migratory bird season, prior-year permit reporting was completed, and required permits for the current year were obtained. These permits support the management of common migratory bird species near powerlines and buildings, while ensuring no impact to operations. Pre-season communications also promoted the use of tracking and reporting tools, including the Migratory Birds Tracking Layer and the Ideagen Migratory Bird Good Catch reporting program.

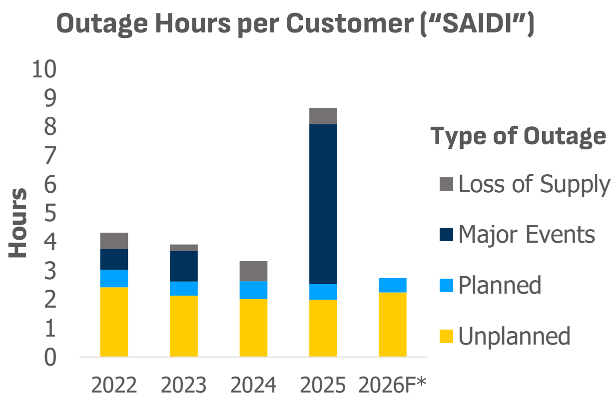
Applications for EnviroFest 2026, the Company's annual celebration of the Environment opened in the first quarter, with five grants of up to $6,000 available to support community projects.

Reliability & Operations

System Reliability

System reliability performance for the first quarter was below plan, reflecting a challenging winter storm season that included 26 weather-related events over 65 days and the snowiest February on record in St. John's since 1942, with many events involving wind gusts over 100 kilometres per hour.

On January 12, a severe winter storm resulted in almost 160,000 customer interruptions and 26.4 million customer outage minutes, primarily due to tree contacts The storm met the IEEE definition of a major event.



*Excludes loss of supply and major events.

Other significant unplanned power interruptions on Newfoundland Power's system in the first quarter include:

Area Affected	Date	Cause	# Customers Affected	# Customer Outage Minutes
Eastern Newfoundland	February 2	Windstorm	14,600	2,288,000
Fermeuse Area	February 17	Breaker Failure	661	366,000
Eastern Newfoundland	February 18	Windstorm	9,000	1,054,000
Entire Island	February 22	Windstorm	15,751	2,502,000
Conception Bay South	March 13	Substation Potential Transformer Failure	4,052	583,000

Supply Events

On February 13, Hydro experienced a trip on the Labrador Island Link transmission line. This triggered under-frequency load shedding, causing 69 of Newfoundland Power's 305 distribution feeders to go offline. The resulting outage impacted almost 70,000 customers. Service was restored to most feeders within 50 minutes, however, a failed substation breaker resulted in a longer outage to four feeders.

On February 27, a mis-operation of the Maritime Link in Nova Scotia triggered an under-frequency load shedding event affecting 144 distribution feeders and approximately 130,000 customers. During the event, voltage on the west coast of Newfoundland spiked and caused protection lockouts of transformers at three substations in Corner Brook. Power was restored to all customers within 75 minutes.

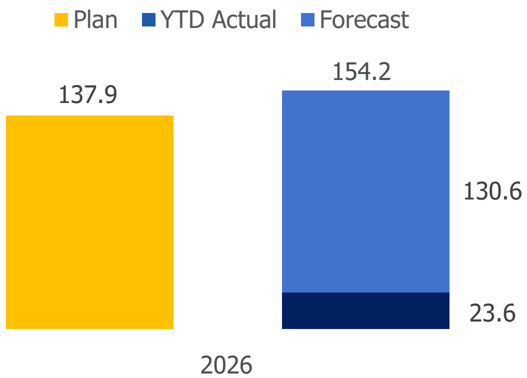
Operations Initiatives

In the first quarter, the Company launched an Incident Review Dashboard to support storm response operations. The Dashboard enhances access to outage information and system data, and supports effective decision-making during storm events.

Capital Expenditures

Capital expenditures for the first quarter of 2026 were higher than plan. Activities in the first quarter primarily focused on preparing and issuing tender documents, design work and vegetation activities for 2026 projects, as well as ongoing construction and implementation of multi-year projects and carryover work from 2025.

Capital Expenditures ($M)



*Annual plan includes the PUB approved plan of $137.9 million. Annual forecast reflects the approved plan and $16.3 million in carryovers.

Vegetation work completed to improve access for Lockston substation project.

New H-Frame structures on transmission line 94L in the Blaketown area.

Project Highlights

Substation Refurbishment and Modernization

Construction tenders for two refurbishment and modernization projects in Summerville and Lockston are being prepared for release. Engineering design is ongoing and is expected to be complete in the second quarter. In addition, access improvement work to support the Lockston project is ongoing, with vegetation work completed.

Transmission Line Rebuilds

Construction on the 2025 scope of the 94L rebuild project in the Blaketown area is underway with approximately 45% of poles installed. Project planning has been completed for the 148L rebuild project in Central Newfoundland, with brush clearing expected to begin in the second quarter. Project planning is underway for the first year of the rebuild of transmission line 100L in the Clarenville area.

Generation Hydro

The tender package has been issued for the refurbishment of the Mobile Hydro Plant Penstock, with construction expected to begin in the second quarter. Design work is ongoing for the automation of the Mount Carmel Pond gate and the upgrade of plant controls at the Cape Broyle/Horsechops Plant is ongoing.

Distribution Feeder Refurbishments

Design work is ongoing to complete an extension on overhead infrastructure in the Cape Broyle area to support generation. Design work is also ongoing to refurbish two underground loops in the St. John's region. Construction is expected to begin in the second quarter for both projects.

Asset Management System Replacement

IBM Maximo development is nearing completion and training sessions are ongoing. Upon completion of training, user acceptance testing will commence in preparation for go-live activities in the second quarter.

Community, Stakeholder Engagement, and Financial Results

Major Events & Contributions

Winter Public Safety Campaign: To increase awareness around electrical hazards during the winter season, Newfoundland Power filmed a new safety ad, featuring employees sharing safety messages to "Mind the Line" when snowmobiling or sledding. The Company continued to promote its *Mind the Line* campaign, launched in the fall of 2025.

New Employee Volunteer Giving Program: The Company launched a new Employee Volunteer Giving Program in the first quarter, where employees can apply for grants that go directly to organizations where they volunteer.

Stakeholder & Media Engagement

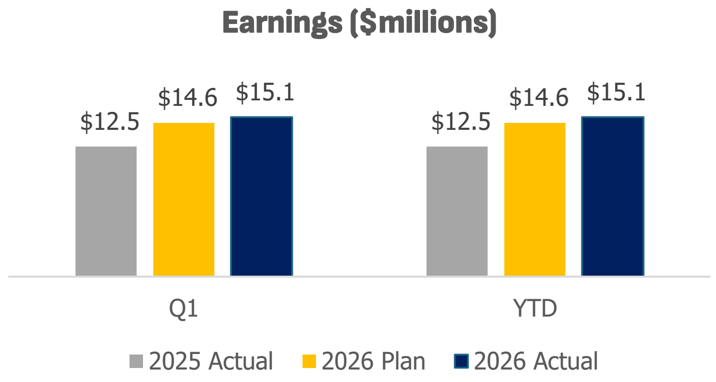
Newfoundland Power hosted the *Powering Wildfire Preparedness & Resilience: A Partner Forum*, engaging with key stakeholders from government, emergency response, utilities, community and industry. The event, which was attended by 81 people, enabled a stronger collective focus on protecting communities, homes, and families through conversations grounded in real experience, including coordination during the 2026 Kingston Fire.

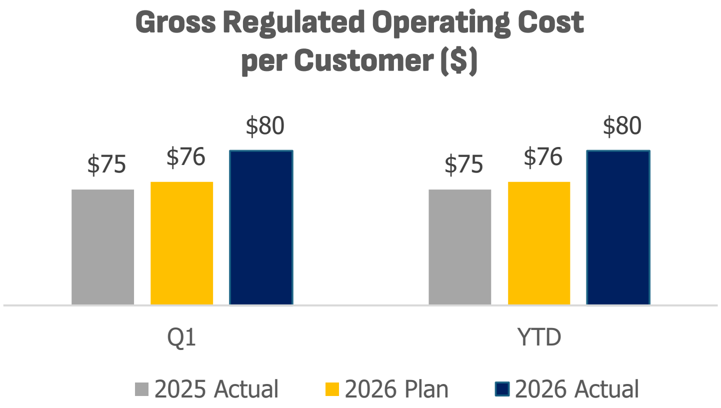
Financial Results

Year to date electricity sales were consistent with plan.

Quarterly earnings were $0.5 million higher than plan. This is primarily due to higher other revenues and the impact of higher residential electricity sales, partially offset by higher operating expenses due to storm response activity.

Gross regulated operating cost per customer was higher than plan in the first quarter, reflecting higher costs associated with storm response activity.





Newfoundland Power Inc.

Balance Sheets
As at March 31
(in thousands of Canadian dollars)

	2026	2025
Assets		
Current assets		
Accounts receivable	$ 124,911	$ 109,459
Income taxes receivable	7,843	2,858
Materials and supplies	4,212	3,729
Prepaid expenses	3,141	3,243
Regulatory assets	49,554	25,923
	189,661	145,212
Property, plant and equipment, net	1,527,852	1,468,197
Intangible assets, net	71,618	66,575
Defined benefit pension plans	87,980	70,071
Regulatory assets	383,828	404,657
Other assets	1,235	1,207
	$ 2,262,174	$ 2,155,919
Liabilities and Shareholder's Equity		
Current liabilities		
Short-term borrowings	$ 2,072	$ 3,271
Accounts payable and accrued charges	118,434	106,075
Interest payable	11,940	11,463
Defined benefit pension plans	348	301
Other post-employment benefits	3,074	2,888
Regulatory liabilities	1,929	2,061
Current instalments of long-term debt	69,685	102,450
	207,482	228,509
Regulatory liabilities	278,175	266,290
Defined benefit pension plans	5,341	5,247
Other post-employment benefits	41,624	43,041
Other liabilities	812	881
Deferred income taxes	236,252	227,628
Long-term debt	808,440	727,737
	1,578,126	1,499,333
Shareholder's equity		
Common shares, no par value, unlimited authorized shares, 10.3 million shares issued and outstanding	70,321	70,321
Contributed capital	10,000	10,000
Retained earnings	603,727	576,265
	684,048	656,586
	$ 2,262,174	$ 2,155,919

Newfoundland Power Inc.
Statements of Earnings
For the Period Ended March 31
(in thousands of Canadian dollars)

	First Quarter			Annual	
	Actual 2026	Plan 2026	Actual 2025	Plan 2026	Actual 2025
Revenue	$ 279,439	$ 277,543	$ 270,053	$ 819,370	$ 816,208
Purchased power	199,827	200,177	197,162	516,430	514,956
	$ 79,612	$ 77,366	$ 72,891	$ 302,940	$ 301,252
Operating expenses	27,659	26,145	24,421	97,133	95,394
Employee future benefits	(1,215)	(1,271)	527	(5,085)	2,119
Depreciation and amortization	22,769	22,707	21,640	95,832	90,908
Cost recovery deferrals, net	125	125	125	499	499
Finance charges	11,190	11,172	10,238	43,238	42,192
	60,528	58,878	56,951	231,617	231,112
Earnings Before Income Taxes	19,084	18,488	15,940	71,323	70,140
Income tax expense	4,013	3,913	3,400	15,096	15,599
Net Earnings	15,071	14,575	12,540	56,227	54,541
Net Earnings Applicable to Common Shares	$ 15,071	$ 14,575	$ 12,540	$ 56,227	$ 54,541

Newfoundland Power Inc.
Statements of Retained Earnings
For the Period Ended March 31
(in thousands of Canadian dollars)

	First Quarter	
	Actual 2026	Actual 2025
Balance, Beginning of the Period	$ 588,477	$ 563,525
Net Earnings	15,071	12,540
Allocation of Part VI.1 Tax	179	200
Dividends on Common Shares	-	-
Balance, End of Period	$ 603,727	$ 576,265

Newfoundland Power Inc.

Statements of Cash Flows

For the Period Ended March 31

(in thousands of Canadian dollars)

	First Quarter	
	Actual 2026	Actual 2025
Operating Activities		
Net earnings	$ 15,071	$ 12,540
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation of property, plant and equipment	20,890	20,004
Amortization of intangible assets and other	1,947	1,696
Change in long-term regulatory assets and liabilities	2,499	(8,700)
Deferred income taxes	(1,065)	3,704
Employee future benefits	(1,889)	(1,185)
Other	64	21
Change in working capital	(30,145)	(27,471)
	7,372	609
Investing Activities		
Capital expenditures	(29,011)	(36,268)
Intangible asset expenditures	(2,607)	(902)
Contributions from customers	494	567
	(31,124)	(36,603)
Financing Activities		
Change in short-term borrowings	1,752	(1,006)
Net borrowings under committed credit facility	22,000	37,000
Net borrowings from related parties	-	-
	23,752	35,994
Change in Cash	-	-
Cash, Beginning of Period	-	-
Cash, End of Period	$ -	$ -

Newfoundland Power Inc.

Electricity Statistics

For the Period Ended March 31

	First Quarter		Annual
	Actual 2026	**Actual 2025**	**Actual 2025**
Sales (GWh)			
Actual	2,033.6	1,992.6	5,850.6
Weather adjusted	2,070.5	2,039.6	5,932.4
Plan	2,073.5	2,072.2	6,017.9
Produced & Purchased (GWh)			
Actual	2,147.2	2,103.6	6,145.3
Weather adjusted	2,185.8	2,152.9	6,231.0
Plan	2,188.4	2,191.8	6,332.7
Hydro Production (GWh)			
Actual	134.2	119.3	310.5

Newfoundland Power Inc.

Statements of Electricity Sold (GWh)
For the Period Ended March 31

	First Quarter			Annual	
	Actual 2026	Plan 2026	Actual 2025	Plan 2026	Actual 2025
BY SALES CATEGORY					
Residential					
Residential	1,363.5	1,329.6	1,332.2	3,584.9	3,641.9
Residential - Seasonal	3.2	3.3	3.3	11.7	11.1
Total Residential	1,366.7	1,332.9	1,335.5	3,596.6	3,653.0
Commercial					
0-100 kW	260.4	260.8	260.2	792.6	790.0
110-1000 kVA	331.3	326.1	322.5	1,041.7	1,055.7
1000 kVA and Over	107.1	148.8	115.6	532.7	413.8
Total Commercial	698.8	735.7	698.3	2,367.0	2,259.5
Street Lighting	5.0	4.9	5.8	17.6	19.9
Total Sales	**2,070.5**	**2,073.5**	**2,039.6**	**5,981.2**	**5,932.4**
BY REGION					
St. John's	1,030.4	1,046.0	1,007.6	3,047.5	2,955.1
Eastern [1]	427.5	424.2	428.2	1,216.6	1,223.5
Western [2]	612.6	603.3	603.8	1,717.1	1,753.8
Total Sales	**2,070.5**	**2,073.5**	**2,039.6**	**5,981.2**	**5,932.4**

[1] Eastern Region includes the Avalon, Burin and Clarenville operating areas.
[2] Western Region includes the Gander, Grand Falls-Windsor, Corner Brook and Stephenville operating areas.

Newfoundland Power Inc.

Statements of Revenue - Weather Adjusted

For the Period Ended March 31

(in thousands of Canadian dollars)

	First Quarter			Annual	
	Actual 2026	**Plan 2026**	**Actual 2025**	**Plan 2026**	**Actual 2025**
BY SALES CATEGORY					
Residential					
Residential	185,711	181,294	164,995	504,888	484,865
Residential - Seasonal	490	516	465	1,697	1,540
Total Residential	186,201	181,810	165,460	506,585	486,405
Commercial					
0-100 kW	34,253	34,190	31,154	106,444	101,060
110-1000 kVA	38,118	37,676	33,928	120,000	115,629
1000 kVA and Over	11,052	15,297	10,965	53,449	40,436
Total Commercial	83,423	87,163	76,047	279,893	257,125
Street Lighting	4,403	4,433	4,083	17,609	16,953
Forfeited Discounts	1,232	1,328	1,216	3,686	3,353
Revenue from Rates	**275,259**	**274,734**	**246,806**	**807,773**	**763,836**
Energy Supply Cost Variance [1]	(44)	(3)	(686)	1,409	3,455
Revenue Requirement Shortfall [2]	(3,064)	(3,063)	18,494	(12,254)	24,509
Amortizations [3]					
Pension Expense Variance Deferral	(86)	(133)	50	(533)	199
OPEB Deferral	(707)	(678)	(685)	(2,710)	(2,738)
Deferred CDM Program Costs	1,387	1,410	1,314	5,638	5,256
Deferred Electrification Costs	73	78	63	312	250
Total Reported Revenue	**272,818**	**272,345**	**265,356**	**799,635**	**794,767**
Other Revenue	6,621	5,198	4,697	19,735	21,441
Total Operating Revenue	**279,439**	**277,543**	**270,053**	**819,370**	**816,208**

[1] Energy Supply Cost Variance as approved in Order No. P.U. 32(2007) and as approved for continued use in Order No. P.U. 43(2009).

[2] Reflects the year-to-date impact of the 2025 Revenue Shortfall proposed in the Compliance Application and the subsequent amortization over the period of July 1, 2025 to December 31, 2027 as approved in Order No. P.U. 3 (2025).

[3] Revenue amortizations for PEVDA and OPEVDA as approved in Order No. P.U. 43(2009) & Order No. P.U. 31(2010). CDM approved in Order No. P.U. 13(2013). Electrification approved in Order No. P.U. 3(2025).

Newfoundland Power Inc.
Summary of Weather Adjustments
For the Period Ended March 31
(in thousands of Canadian dollars)

	First Quarter			Annual	
	Actual 2026	**Plan 2026**	**Actual 2025**	**Plan 2026**	**Actual 2025**
Revenue from Electricity Sales					
Actual	270,773	274,734	241,535	807,773	754,501
Degree Day and Wind Adjustment	4,486	-	5,271	-	9,335
Weather Adjusted	**275,259**	**274,734**	**246,806**	**807,773**	**763,836**
Energy Supply Cost Variance [1]	(44)	(3)	(686)	1,409	3,455
Revenue Requirement Shortfall [2]	(3,064)	(3,063)	18,494	(12,254)	24,509
Amortizations [3]					
Pension Expense Variance Deferral	(86)	(133)	50	(533)	199
OPEB Deferral	(707)	(678)	(685)	(2,710)	(2,738)
Deferred CDM Program Costs	1,387	1,410	1,314	5,638	5,256
Deferred Electrification Costs	73	78	63	312	250
Total Reported Revenue	**272,818**	**272,345**	**265,356**	**799,635**	**794,767**
Purchased Power Expense					
Actual	194,569	200,177	191,403	517,860	511,385
Degree Day & Wind Adjustment	3,743	-	4,779	-	5,883
Hydro Equalization Adjustment	1,515	-	980	-	(2,312)
Purchased Power Weather Adjusted	**199,827**	**200,177**	**197,162**	**517,860**	**514,956**
Demand Management Incentive Account [4]	-	-	-	(1,430)	-
Total Purchased Power Expense	**199,827**	**200,177**	**197,162**	**516,430**	**514,956**

[1] Energy Supply Cost Variance as approved in Order No. P.U. 32(2007) and as approved for continued use in Order No. P.U. 43(2009).

[2] Reflects the year-to-date impact of the 2025 Revenue Shortfall proposed in the Compliance Application and the subsequent amortization over the period of July 1, 2025 to December 31, 2027 as approved in Order No. P.U. 3 (2025).

[3] Revenue amortizations for PEVDA and OPEVDA as approved in Order No. P.U. 43(2009) & Order No. P.U. 31(2010). CDM approved in Order No. P.U. 13(2013). Electrification approved in Order No. P.U. 3(2025).

[4] Demand Management Incentive Account as approved in Order No. P.U. 32(2007) and as approved for continued use in Order No.P.U. 43(2009). Approved for a $500,000 threshold in Order No. P.U. 03(2025).

Newfoundland Power Inc.

Statements of Earnings - Detail

For the Period Ended March 31

(in thousands of Canadian dollars)

	First Quarter			Annual	
	Actual 2026	**Plan 2026**	**Actual 2025**	**Plan 2026**	**Actual 2025**
Other Revenue					
Pole Attachment	705	693	701	2,771	2,728
Provisioning Work	3,401	2,378	1,495	8,120	9,072
Wheeling Revenue	197	195	186	684	699
Interest on Overdue Customer Accounts	540	450	464	1,731	1,740
Other Non-Electrical Revenue	1,778	1,482	1,851	6,429	7,202
Total Other Revenue	6,621	5,198	4,697	19,735	21,441
Finance Charges					
Interest on Long-term Debt	11,024	10,865	9,678	41,703	40,757
Interest on Credit Facilities	230	312	700	2,126	2,230
Amortization of Deferred Debt Issue Costs	53	64	47	240	198
Interest Other	22	18	25	72	92
Interest Portion of AFUDC	(139)	(87)	(212)	(903)	(1,085)
Total Finance Charges	11,190	11,172	10,238	43,238	42,192

Newfoundland Power Inc.

Customer and Employee Statistics

As at March 31

	First Quarter		Annual	
	Actual 2026	Actual 2025	Plan 2026	Actual 2025
Customers	280,201	278,114	281,956	279,640
Employees [1]				
Regular	623	617	610	613
Temporary	41	21	22	33
Total	664	638	632	646

[1] Refers to full time equivalents.

NEWFOUNDLAND POWER INC.
SERVICE CONTINUITY PERFORMANCE
BY AREA
For The Periods Ended March 31

	SAIFI					SAIDI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE
AREA	2026 #	2025 #	2026 #	2025 #	# / YEAR	2026 HOURS	2025 HOURS	2026 HOURS	2025 HOURS	HRS. / YEAR
St. John's	1.95	0.37	3.60	2.09	2.56	1.93	0.59	4.02	1.71	3.14
Avalon	2.60	1.21	5.54	3.37	3.31	5.46	0.88	20.18	4.40	8.55
Burin	1.84	0.35	5.49	4.38	3.70	4.41	0.85	11.18	3.22	4.64
Bonavista	3.27	1.20	7.89	3.62	4.72	8.51	5.16	22.10	8.56	9.22
Gander	0.84	1.40	4.04	4.57	4.26	0.90	3.37	11.79	9.05	7.19
Grand Falls	1.41	0.26	7.25	2.87	3.79	1.44	0.66	19.35	4.71	7.40
Corner Brook	0.97	0.51	4.03	2.31	4.67	0.92	0.49	5.51	2.37	5.85
Stephenville	1.77	0.32	5.81	3.06	6.10	1.61	0.80	8.06	4.68	9.41
Company Totals	**1.90**	**0.61**	**4.81**	**2.78**	**3.50**	**2.76**	**1.13**	**10.29**	**3.64**	**5.69**

NOTES:

1. System Average Interruption Frequency Index (SAIFI) is the average number of interruptions per customer. It is calculated by dividing the number of customers that have experienced an outage by the total number of customers in an area.

2. System Average Interruption Duration Index (SAIDI) is the average interruption duration per customer. It is calculated by dividing the number of customer-outage-hours (e.g., a two hour outage affecting 50 customers equals 100 customer-outage-hours) by the total number of customers in an area.

3. SAIFI and SAIDI numbers include loss of supply from Hydro.

NEWFOUNDLAND POWER INC.
SERVICE CONTINUITY PERFORMANCE
BY ORIGIN
For The Periods Ended March 31

	SAIFI				
	QUARTER		12 MONTH TO DATE		5 YEAR
	2026	2025	2026	2025	TO DATE
ORIGIN	#	#	#	#	# / YEAR
Loss of Supply (Hydro)	0.76	0.10	1.37	1.02	0.93
Transmission	0.09	0.02	0.38	0.26	0.27
Distribution	1.05	0.49	3.06	1.50	2.29
Company Totals	**1.90**	**0.61**	**4.81**	**2.78**	**3.50**

System Average Interruption Frequency Index (SAIFI) is the average number of interruptions per customer. It is calculated by dividing the number of customers that have experienced an outage by the total number of customers in an area.

NEWFOUNDLAND POWER INC.
SERVICE CONTINUITY PERFORMANCE
BY ORIGIN
For The Periods Ended March 31

	SAIDI				
	QUARTER		12 MONTH TO DATE		5 YEAR
	2026	2025	2026	2025	TO DATE
ORIGIN	HOURS	HOURS	HOURS	HOURS	HRS. / YEAR
Loss of Supply (Hydro)	0.31	0.04	0.82	0.62	0.51
Transmission	0.10	0.01	1.28	0.44	0.60
Distribution	2.35	1.08	8.19	2.58	4.58
Company Totals	**2.76**	**1.13**	**10.29**	**3.64**	**5.69**

System Average Interruption Duration Index (SAIDI) is the average interruption duration per customer. It is calculated by dividing the number of customer-outage-hours (e.g., a two hour outage affecting 50 customers equals 100 customer-outage-hours) by the total number of customers in an area.

NEWFOUNDLAND POWER INC.
SERVICE CONTINUITY PERFORMANCE
BY CAUSE
For The Periods Ended March 31

	First Quarter				Annual	
	2026		2025		2025	
CAUSE	#	SAIDI	#	SAIDI	#	SAIDI
Loss of Supply (Hydro)	209	0.31	6	0.04	130	0.55
Equipment Failure	529	0.41	355	0.22	1,452	0.76
Planned Outage	70	0.07	103	0.08	507	0.49
Tree Contacts	61	0.07	44	0.03	252	0.35
Lightning	1	0.01	-	0.00	48	0.18
Emergency Repairs	196	0.18	127	0.08	405	0.25
No Trouble Found	88	0.03	80	0.01	286	0.07
Transmission Unplanned	-	0.00	-	0.00	2	0.03
Vehicle Accident	3	0.01	6	0.00	26	0.04
Wildlife (Bird/Animal)	25	0.00	17	0.00	412	0.03
Transmission Planned	-	0.00	-	0.00	-	0.00
Public Overhead Line Contact	1	0.00	2	0.01	19	0.01
Switching Order	4	0.00	6	0.00	57	0.06
Unknown	74	0.03	34	0.03	127	0.08
Maintenance Work	41	0.00	112	0.00	221	0.01
Fire	7	0.01	3	0.00	37	0.09
Debris On Line	2	0.00	3	0.00	4	0.00
Improper Spacing/Sag	8	0.00	2	0.00	8	0.00
Other Scheduled Outage	6	0.00	1	0.00	5	0.00
Salt Spray/Contamination	25	0.00	18	0.01	57	0.02
Vandalism	-	0.00	2	0.00	5	0.07
Public Underground Line Contact	-	0.00	2	0.00	4	0.00
Switching/Commissioning Error	-	0.00	4	0.00	16	0.00
Flood	-	0.00	-	0.00	-	0.00
Major Weather Event	784	1.63	221	0.62	1,479	5.57
Company Totals	**2,134**	**2.76**	**1,148**	**1.13**	**5,559**	**8.66**

NOTES:

1. System Average Interruption Frequency Index (SAIFI) is the average number of interruptions per customer. It is calculated by dividing the number of customers that have experienced an outage by the total number of customers in an area.

2. System Average Interruption Duration Index (SAIDI) is the average interruption duration per customer. It is calculated by dividing the number of customer-outage-hours (e.g., a two hour outage affecting 50 customers equals 100 customer-outage-hours) by the total number of customers in an area.

3. SAIFI and SAIDI numbers include loss of supply from Hydro.

NEWFOUNDLAND POWER INC.
SERVICE CONTINUITY PERFORMANCE
BREAKDOWN REPORT
First Quarter 2026

	SCHEDULED		UNSCHEDULED		TOTAL	
AREA	**SAIFI #**	**SAIDI HOURS**	**SAIFI #**	**SAIDI HOURS**	**SAIFI #**	**SAIDI HOURS**
St. John's	0.03	0.06	1.92	1.87	1.95	1.93
Avalon	0.01	0.01	2.59	5.45	2.60	5.46
Burin	0.01	0.02	1.83	4.40	1.84	4.41
Bonavista	0.01	0.01	3.26	8.50	3.27	8.51
Gander	0.00	0.01	0.84	0.89	0.84	0.90
Grand Falls	0.10	0.23	1.30	1.21	1.41	1.44
Corner Brook	0.09	0.14	0.88	0.79	0.97	0.92
Stephenville	0.07	0.12	1.70	1.49	1.77	1.61
Company Totals	**0.04**	**0.07**	**1.86**	**2.69**	**1.90**	**2.76**

NOTES:

1. System Average Interruption Frequency Index (SAIFI) is the average number of interruptions per customer. It is calculated by dividing the number of customers that have experienced an outage by the total number of customers in an area.

2. System Average Interruption Duration Index (SAIDI) is the average interruption duration per customer. It is calculated by dividing the number of customer-outage-hours (e.g., a two hour outage affecting 50 customers equals 100 customer-outage-hours) by the total number of customers in an area.

3. SAIFI and SAIDI numbers include loss of supply from Hydro.

NEWFOUNDLAND POWER INC.
CONTACTS WITH DISTRIBUTION SYSTEM [1]
For The Periods Ended March 31

	First Quarter		Annual
	2026	**2025**	**2025**
Contacts by:			
Individuals	0	3	16
Equipment/Vehicles	7	8	48
Total	7	11	64

[1] Reflects the PUB's January 1, 2017 *Electrical Utility Power Outage and Incident Advisory Policy* .

NEWFOUNDLAND POWER INC.

CAPITAL EXPENDITURE PROGRESS REPORT

For the Period Ended March 31, 2026

Introduction

The Capital Expenditure Progress Report summarizes the capital expenditures of the various capital accounts of the Company and lists any new lease obligations where the cost of the lease over the expected life of the lease is in excess of $750,000.

The report is divided into three sections as follows:

1. The Budget section outlines the annual capital expenditure budget approved by the Board of Commissioners of Public Utilities for the current year.

2. The Expenditure section outlines actual capital expenditures for the current quarter and indicates the portion of the annual capital budget remaining to be expended (difference between annual budget and current quarter actual).

3. The Leasing Arrangement section includes a brief description of the item being leased, the leasing period, and the annual and quarterly leasing costs.

NEWFOUNDLAND POWER INC.
CAPITAL EXPENDITURE PROGRESS REPORT
For the Period Ended March 31, 2026
($000s)

	BUDGET	EXPENDITURE [1]	
	Approved by Order No. P.U. 38 (2025)	First Quarter	Unexpended Balance
Generation Hydro	2,142	256	1,886
Generation Thermal	331	44	287
Substations	22,634	1,172	21,462
Transmission	22,114	600	21,514
Distribution	61,824	14,331	47,493
General Property	4,089	361	3,728
Transportation	5,805	772	5,033
Telecommunications	281	15	266
Information Systems	12,673	2,687	9,986
Unforeseen Items	750	-	750
General Expenses Capitalized	5,300	1,442	3,858
TOTAL	**$ 137,943**	**$ 21,680**	**$ 116,263**

Leasing Arrangements Entered Into

Brief Description	Period	Annual Cost	Quarterly Payments
	There were no lease obligations entered into during the first quarter of 2026 where the cost of the lease over the expected life of the lease is in excess of $750,000.		

[1] Excludes capital expenditures of approximately $1,899,000 related to prior years capital projects carried forward into 2026.

NEWFOUNDLAND POWER INC.

INTER-COMPANY TRANSACTIONS REPORT

For the Period Ended March 31, 2026

Introduction

The Inter-Company Transactions Report summarizes transactions between the Company and affiliated corporations on a quarterly and year-to-date basis. The report itemizes the charges by type and distinguishes between regulated and non-regulated charges. The report also documents any contracts, agreements or loans between Newfoundland Power and any affiliated corporation that were signed in the current quarter.

The report is divided into four sections as follows:

1. The first section aggregates charges between all affiliated corporations and presents a summary, by charge type, for the current quarter and the same period last year, as well as comparable annual charges for the previous year.

2. The second section breaks down the charges *from* each individual affiliated corporation and presents an itemized quarterly summary for the current year and the same period last year, as well as comparable annual charges for the previous year.

3. The third section breaks down the charges *to* each individual affiliated corporation and presents an itemized quarterly summary for the current year and the same period last year, as well as comparable annual charges for the previous year.

4. The fourth section lists any contracts or agreements that were signed between the Company and any affiliated corporation as well as any loans with affiliated corporations. Loan information provided includes the amount of the loan, the date of borrowing and date of repayment, the interest rate, and total interest paid.

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
For the Period Ended March 31, 2026
Summary of Charges

	First Quarter		Annual
	2026	**2025**	**2025**
Charges from Affiliated Corporations			
Regulated Charges			
Trustee & Share Plan Costs	$ 11,000	$ 6,000	$ 32,000
Miscellaneous	79,285	83,301	752,625
Sub-total	$ 90,285	$ 89,301	$ 784,625
Non-Regulated Charges			
Directors' Fees & Travel	$ 48,000	$ 45,000	$ 224,000
Staff Charges	471,000	486,000	1,247,000
Miscellaneous	151,000	159,000	591,388
Sub-total	$ 670,000	$ 690,000	$ 2,062,388
TOTAL	$ 760,285	$ 779,301	$ 2,847,013
Charges to Affiliated Corporations			
Postage	$ -	$ 263	$ 357
Staff Charges	5,147	68,697	120,133
Miscellaneous	49,942	47,336	312,000
TOTAL	$ 55,089	$ 116,296	$ 432,490

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
For the Period Ended March 31, 2026
Charges from Affiliated Corporations

	First Quarter						Annual		
	2026			2025			2025		
	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total
Fortis Inc.									
Directors' Fees & Travel	$ -	$ 48,000	$ 48,000	$ -	$ 45,000	$ 45,000	$ -	$ 224,000	$ 224,000
Trustee & Share Plan Costs	11,000	-	11,000	6,000	-	6,000	32,000	-	32,000
Staff Charges	-	471,000	471,000	-	486,000	486,000	-	1,247,000	1,247,000
Miscellaneous	76,280	151,000	227,280	75,941	159,000	234,941	711,947	591,388	1,303,335
Total	$ 87,280	$ 670,000	$ 757,280	$ 81,941	$ 690,000	$ 771,941	$ 743,947	$ 2,062,388	$ 2,806,335
Maritime Electric Co. Ltd.									
Miscellaneous	$ -	$ -	$ -	$ 2,998	$ -	$ 2,998	$ 13,876	$ -	$ 13,876
Total	$ -	$ -	$ -	$ 2,998	$ -	$ 2,998	$ 13,876	$ -	$ 13,876
Fortis Ontario									
Miscellaneous	$ 3,005	$ -	$ 3,005	$ 4,362	$ -	$ 4,362	$ 9,270	$ -	$ 9,270
Total	$ 3,005	$ -	$ 3,005	$ 4,362	$ -	$ 4,362	$ 9,270	$ -	$ 9,270
FortisBC Inc./FortisBC Holdings Inc.									
Miscellaneous	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,532	$ -	$ 17,532
Total	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,532	$ -	$ 17,532
Grand Total	$ 90,285	$ 670,000	$ 760,285	$ 89,301	$ 690,000	$ 779,301	$ 784,625	$ 2,062,388	$ 2,847,013

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
For the Period Ended March 31, 2026
Charges to Affiliated Corporations

	First Quarter 2026	First Quarter 2025	Annual 2025
Fortis Inc.			
Postage	$ -	$ 263	$ 357
Staff Charges	1,553	3,559	16,254
Miscellaneous	48,942	46,336	63,039
Total	$ 50,495	$ 50,158	$ 79,650
Maritime Electric Co. Ltd.			
Staff Charges	$ 1,269	$ 65,138	$ 102,996
Miscellaneous	-	-	233,921
Total	1,269	65,138	$ 336,917
FortisOntario Inc.			
Staff Charges	$ 2,325	$ -	$ 883
Miscellaneous	1,000	1,000	1,390
Total	$ 3,325	$ 1,000	$ 2,273
FortisAlberta Inc.			
Miscellaneous	$ -	$ -	$ 4,520
Total	$ -	$ -	$ 4,520
FortisBC Inc./FortisBC Holdings Inc.			
Miscellaneous	$ -	$ -	$ 9,130
Total	$ -	$ -	$ 9,130
Grand Total	$ 55,089	$ 116,296	$ 432,490

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
For the Period Ended March 31, 2026
Agreements with Affiliated Corporations

No loans or agreements with affiliated corporations were entered into during the quarter ending March 31, 2026

NEWFOUNDLAND POWER INC.

CUSTOMER PROPERTY DAMAGE CLAIMS REPORT

For the Period Ended March 31, 2026

Introduction

The Customer Property Damage Claims Report contains an overview of all damage claims activity summarized on a quarterly basis. The information contained in the report is broken down by cause as well as by the operating region where the claims originated.

The report is divided into four sections as follows:

1. The first section indicates the number of claims received during the quarter coupled with claims outstanding from the previous quarter.

2. The second section shows the number of claims for which the Company has accepted responsibility and the amount paid to claimants versus the amount originally claimed.

3. The third section shows the number of claims rejected and the dollar value associated with those claims.

4. The fourth section indicates those claims that remain outstanding at the end of the current quarter and the dollar value associated with such claims.

Overview – First Quarter

The total number of damage claims received during the first quarter of 2026 is higher than the number of claims received during the same period in 2025. The increase in claims is driven by extreme weather experienced during the first quarter of 2026.

NEWFOUNDLAND POWER INC.
CUSTOMER PROPERTY DAMAGE CLAIMS REPORT
BY CAUSE

FOR THE QUARTER ENDING MARCH 2026

Cause	Number Received	Outstanding Last Quarter	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
				Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
System Operations	1	0	1	1	$15,000	$15,000	0	$0	0	$0
Power Interruptions	15	5	20	2	$4,700	$4,700	6	$8,365	12	$12,200
Improper Workmanship	4	3	7	3	$6,641	$6,641	0	$0	4	$7,500
Weather Related	19	4	23	3	$3,630	$2,383	16	$10,054	4	$2,000
Equipment Failure	8	10	18	11	$28,061	$17,556	0	$0	7	$31,150
Third Party	1	0	1	0	$0	$0	0	$0	1	$500
Miscellaneous	7	12	19	1	$1,886	$1,886	3	$4,000	15	$14,930
Total	**55**	**34**	**89**	**21**	**$59,918**	**$48,166**	**25**	**$22,419**	**43**	**$68,280**

FOR THE QUARTER ENDING MARCH 2025

Cause	Number Received	Outstanding Last Quarter	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
				Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
System Operations	1	0	1	0	$0	$0	1	$1,000	0	$0
Power Interruptions	8	5	13	0	$0	$0	4	$3,500	9	$6,550
Improper Workmanship	12	3	15	9	$24,359	$17,848	1	$3,000	5	$4,309
Weather Related	7	0	7	0	$0	$0	4	$2,500	3	$1,500
Equipment Failure	10	4	14	5	$2,461	$1,961	5	$2,500	4	$26,200
Third Party	2	1	3	0	$0	$0	2	$1,050	1	$1,300
Miscellaneous	6	10	16	4	$12,469	$12,469	4	$6,500	8	$13,250
Total	**46**	**23**	**69**	**18**	**$39,289**	**$32,278**	**21**	**$20,050**	**30**	**$53,109**

NEWFOUNDLAND POWER INC.
CUSTOMER PROPERTY DAMAGE CLAIMS REPORT
BY REGION

FOR THE QUARTER ENDING MARCH 2026

Region	Number Received	Outstanding Last Quarter	Total	Claims Accepted Number	Claims Accepted Amt. Claimed	Claims Accepted Amt. Paid	Claims Rejected Number	Claims Rejected Amount	Claims Outstanding Number	Claims Outstanding Amount
St. John's Region	24	11	35	8	$13,363	$9,056	13	$15,565	14	$16,180
Eastern Region	23	11	34	8	$38,014	$32,332	12	$6,854	14	$13,100
Western Region	8	12	20	5	$8,541	$6,778	0	$0	15	$39,000
Total	**55**	**34**	**89**	**21**	**$59,918**	**$48,166**	**25**	**$22,419**	**43**	**$68,280**

FOR THE QUARTER ENDING MARCH 2025

Region	Number Received	Outstanding Last Quarter	Total	Claims Accepted Number	Claims Accepted Amt. Claimed	Claims Accepted Amt. Paid	Claims Rejected Number	Claims Rejected Amount	Claims Outstanding Number	Claims Outstanding Amount
St. John's Region	14	11	25	4	$12,051	$11,551	4	$3,550	17	$39,850
Eastern Region	21	4	25	9	$24,906	$18,395	12	$8,500	4	$2,559
Western Region	11	8	19	5	$2,332	$2,332	5	$8,000	9	$10,700
Total	**46**	**23**	**69**	**18**	**$39,289**	**$32,278**	**21**	**$20,050**	**30**	**$53,109**

Definitions of Causes of Damage Claims

1. **System Operations:** Claims arising from system operations. Examples include normal reclosing or switching.

2. **Power Interruptions:** Claims arising from interruption of power supply. Examples include all scheduled or unscheduled interruptions.

3. **Improper Workmanship:** Claims arising from failure of electrical equipment caused by improper workmanship or methods. Examples include improper crimping of connections, insufficient sealing and taping of connections, improper maintenance, inadequate clearance, or improper operation of equipment.

4. **Weather Related:** Claims arising from weather conditions. Examples include wind, rain, ice, lightning, or corrosion caused by weather.

5. **Equipment Failure:** Claims arising from failure of electrical equipment not caused by improper workmanship. Examples include broken neutrals, broken tie wires, transformer failure, insulator failure or broken service wire.

6. **Third Party:** Claims arising from equipment failure caused by acts of third parties. Examples include motor vehicle accidents and vandalism.

7. **Miscellaneous:** All claims not related to electrical service.

NEWFOUNDLAND POWER INC.

CONTRIBUTION IN AID OF CONSTRUCTION QUARTERLY ACTIVITY REPORT

For the Period Ended March 31, 2026

The table below summarizes Contribution in Aid of Construction ("CIAC") activity for the first quarter of 2026. The table is divided into three sections. The first section identifies the type of service for which a CIAC has been calculated. Services are categorized as Domestic (located within a Residential Planning Area), Domestic (located outside a Residential Planning Area) or General Service.

The second section indicates the number of CIACs quoted during the quarter as well as the number of CIAC quotes that remained outstanding at the end of the previous quarter. This format facilitates a reconciliation of the total number of CIACs that were active during the quarter.

The third section provides information as to the disposition of the total CIACs quoted. A CIAC is considered Accepted when a customer indicates they wish to proceed with construction of the extension and has agreed to pay any charge that may be applicable. A CIAC is considered Closed after six months has elapsed and the customer has not indicated their intention to proceed with the extension, or, if changing circumstances necessitate the original CIAC being re-quoted to the same customer. A quoted CIAC is Outstanding if it is neither Accepted nor Closed.

Type of Service	CIACs Quoted	CIACs Outstanding Previous Qtr.	Total CIACs Quoted	CIACs Accepted	CIACs Closed	Total CIACs Outstanding
Domestic						
- Within Planning Area	16	9	25	14	4	7
- Outside Planning Area	15	11	26	12	4	10
	31	20	51	26	8	17
General Service	13	4	17	12	1	4
Total	44	24	68	38	9	21

The table on pages 2 to 3 of the report provides specific information for the 44 CIACs quoted to customers during the period January 1, 2026, to March 31, 2026. Both the CIAC amounts quoted and the Estimated Construction Costs exclude HST.

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
First Quarter 2026

Date Quoted	CIAC No.	CIAC Amount ($)	Estimated Const. Cost ($)	Accepted
DOMESTIC (within Residential Planning Area)				
1/9/2026	2026-20-100	$6,000.00	$10,930.00	Yes
1/26/2026	2026-20-102	$0.00	$1,856.00	Yes
1/29/2026	2025-41-129	$17,094.50	$22,024.50	
1/30/2026	2026-41-100	$0.00	$2,262.00	Yes
2/5/2026	2025-50-133	$1,728.00	$8,978.00	Yes
2/25/2026	2026-51-101	$11,770.00	$16,700.00	
3/5/2026	2026-30-104	$580.00	$6,670.00	Yes
3/9/2026	2026-30-102	$3,418.00	$8,348.00	Yes
3/10/2026	2026-41-107	$5,334.87	$17,572.87	
3/19/2026	2026-20-112	$4,270.00	$10,065.00	Yes
3/24/2026	2026-41-104	$0.00	$580.00	Yes
3/25/2026	2026-40-100	$0.00	$2,074.00	Yes
3/27/2026	2026-30-108	$5,056.00	$11,766.00	
3/31/2026	2026-51-100	$9,208.00	$15,298.00	Yes
3/31/2026	2026-41-103	$7,921.38	$12,851.38	Yes
3/31/2026	2026-20-103	$4,576.74	$9,506.74	Yes
DOMESTIC (outside Residential Planning Area)				
1/19/2026	2026-50-103	$2,961.54	$4,411.54	
1/19/2026	2025-50-132	$2,494.00	$3,944.00	
1/23/2026	2026-50-104	$5,229.63	$6,679.63	Yes
1/26/2026	2025-10-158	$5,554.00	$10,484.00	Yes
1/29/2026	2025-30-127	$5,651.94	$7,101.94	Yes
1/30/2026	2026-41-101	$10,199.94	$11,649.94	
2/5/2026	2026-30-100	$16,490.50	$17,940.50	Yes
2/9/2026	2026-50-102	$2,961.54	$4,411.54	Yes
2/17/2026	2026-20-104	$19,156.00	$20,606.00	
2/19/2026	2026-41-106	$6,755.03	$8,205.03	
3/3/2026	2026-20-105	$5,626.00	$7,076.00	Yes
3/10/2026	2026-41-108	$10,199.94	$11,649.94	

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
First Quarter 2026

Date Quoted	CIAC No.	CIAC Amount ($)	Estimated Const. Cost ($)	Accepted
DOMESTIC (outside Residential Planning Area, con't)				
3/11/2026	2026-10-107	$4,209.71	$5,659.71	Yes
3/16/2026	2026-20-111	$8,052.00	$9,577.00	
3/31/2026	2026-10-115	$2,623.00	$4,148.00	Yes
GENERAL SERVICE				
1/9/2026	2026-10-102	$0.00	$3,534.00	
1/20/2026	2025-10-157	$0.00	$4,102.00	Yes
1/21/2026	2026-10-105	$0.00	$3,320.00	
1/27/2026	2026-10-101	$0.00	$4,814.00	Yes
1/29/2026	2026-10-104	$0.00	$4,849.00	Yes
3/13/2026	2026-20-101	$42,139.34	$47,069.34	Yes
3/13/2026	2026-10-109	$0.00	$4,408.00	Yes
3/17/2026	2026-10-106	$0.00	$1,743.00	Yes
3/18/2026	2026-10-111	$34,669.00	$46,106.50	Yes
3/19/2026	2026-10-110	$11,258.00	$16,443.00	
3/23/2026	2026-10-103	$0.00	1,508.00	Yes
3/27/2026	2026-10-114	$23,918.64	$39,159.00	
3/31/2026	2026-10-113	$0.00	$4,270.00	Yes

NEWFOUNDLAND POWER INC.

RATE STABILIZATION ACCOUNT REPORT

For the Period Ended March 31, 2026

Introduction

On December 6, 2023, the Board requested that Newfoundland Power provide monthly activity of the Rate Stabilization Account ("RSA") and the Energy Supply Cost Variance ("ESCV") Account in its quarterly reporting to the Board.

The Rate Stabilization Account Report summarizes the monthly activity in each account from January through March 2026.

The report is divided into two sections as follows:

1. The RSA section outlines the monthly entries recorded to the RSA account for the first quarter by category and provides the total balance in the account at quarter end.

2. The ESCV section outlines the monthly variances in purchased power energy ("GWh") compared to 2026 Test Year and the resulting incremental purchased power cost recorded to the ESCV account.

NEWFOUNDLAND POWER INC.

RATE STABILIZATION ACCOUNT

For The Period Ended March 31, 2026

($000s)

Month	Opening Balance	Adjustments	RSA Billed During Month	Municipal Taxes	Excess Fuel Costs	CDM Recovery	Interest Costs	Project Cost Recovery Rider	Transfer To (From) NL Hydro	Closing Balance
January	71,277.1	-	(13,047.1)	-	12.7	135.7	393.8	10,826.9	2,949.6	72,548.7
February	72,548.7	-	(13,780.9)	-	32.8	118.6	400.8	9,467.2	2,579.1	71,366.3
March	71,366.3	8,430.8 [1]	(12,344.3)	-	10.8	128.1	394.3	10,220.6	2,784.4	80,991.0
		8,430.8	(39,172.3)	-	56.3	382.4	1,188.9	30,514.7	8,313.1	

[1] Adjustments in March 2026 include (i) $5,764,777 for the 2025 year end balance in the Weather Normalization Reserve Account and related income tax effects, approved in Order No. P.U. 13 (2013); (ii) $5,546,369 for the amortization of deferred customer energy conservation program costs as approved in Order No. P.U. 3 (2022); (iii) -$343,188 for the disposition of the difference in forecasted vs. test year defined benefit pension costs, approved in Order No. P.U. 43 (2009); (iv) -$2,827,500 for the disposition of the difference in forecasted vs. test year OPEBs expense, approved in Order No. P.U. 16 (2013); and, (v) $290,374 for the amortization of deferred electrification program costs approved in Order No. P.U. 3 (2025).

NEWFOUNDLAND POWER INC.

ENERGY SUPPLY COST VARIANCE ACCOUNT

For The Period Ended March 31, 2026

Month	Normalized Purchased Energy (GWH)	2026 Test Year Purchased Energy (GWH)	Purchased Energy Variance (GWH)	Wholesale 2nd Block Charge ¢/kWh[1]	2026 Test Year Unit Energy Cost ¢/kWh	Adjustments	RSA Transfer ($000s)
January	735.4	733.9	1.5	9.698	7.430	-	33.8
February	647.7	681.1	(33.4)	9.698	7.430	-	(757.9)
March	684.2	654.2	30.0	9.698	7.430	-	679.6
	2,067.3	2,069.2	(1.9)			-	(44.5)

[1] In Order No. P.U. 2 (2025), the Board approved a second block rate of 9.698 ¢/kWh from December through March and 3.354 ¢/kWh from April through November with effect on January 1, 2025.