

# Muskrat Falls , Labrador Island Link, Labrador Transmission Assets and Maritime Link Sanction Briefing

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Boundless Energy



# Project Sanction

- Muskrat Falls Generating Station, Labrador Island Link, Labrador Transmission Project and the Maritime Link together represent a significant regional Atlantic Canada project.
- These projects bring robust long term economic, environmental and strategic benefits to the region, as well as benefiting ratepayers in both Provinces
- Today marks the date of sanction of all these components, including the Maritime Link

# Benefits of Project Sanction

- Project Sanction provides the regional benefits certainty in that all components will be constructed
- Solidifies the substantial benefits of the Federal Loan Guarantee for ratepayers in both Newfoundland and Labrador as well as Nova Scotia
- Ensures the additional economic, environmental, and strategic benefits of the projects are realized on a regional basis over the longer term

# Maritime Link Sanction Agreement

- Confirms Emera and Nalcor joint confidence in the benefits of the regional project and the underlying economics.
- Project partners have committed to ensure that the Maritime Link is built
- Provides clarity and certainty on how Nalcor and Emera will handle key issues;
  - Agreement on a mechanism for dealing with adjustments to ROE
  - Settlement mechanism for payment on the 80/20 true up
  - Agreement on the conditions un which Emera’s investment in the Labrador Island Transmission Link assured, couple with assurance of Nalcor’s access to NB Rights and MEPCO rights
- Protects the value of the federal loan guarantee for the ratepayers of NL and NS.