



Nalcor Energy and Emera Inc. negotiate agreement for access to surplus power

October 21, 2013, St. John's, NL – Emera Inc. subsidiary Nova Scotia Power Maritime Link Inc. (NSPML) will make a compliance filing today on market-priced energy with the Nova Scotia Utility and Review Board (UARB) to meet a condition to access additional power as laid out by the Nova Scotia regulator on July 22, 2013.

In its July report, the UARB concluded that the Maritime Link is the lowest long-term cost energy solution for Nova Scotia customers, conditional upon market-priced power being sourced from Nalcor or some other arrangement. NSPML's compliance filing addresses this market-priced energy condition through an Energy Access Agreement between Nalcor Energy, Emera and Nova Scotia Power.

"We have power surplus to our needs and Nova Scotia wants to have access to this power at competitive market prices," said Ed Martin, President and CEO, Nalcor Energy. "This makes good business sense for Newfoundland and Labrador - we are offering power surplus to our needs at a competitive price to the Nova Scotia market. It's a win for customers in both provinces and makes a great project better."

This agreement provides Nalcor with a competitive price for this power and the flexibility to maximize the value of the province's surplus energy. A copy of NSPML's compliance filing and Energy Access Agreement will be posted by the UARB today on its website at www.nsuarb.novascotia.ca.

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