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For Immediate Release // June 17, 2020

One-time Bill Credit in July 2020 to Help Electricity Customers during COVID-19 Pandemic

(St. John's, NL): Today, Newfoundland Power Inc. received approval from the Board of Commissioners of Public Utilities for its plan to apply a one-time bill credit to customers' electricity bills in July 2020. This follows the Provincial Government announcement on May 14, 2020, of two financial assistance programs for electricity customers to help them deal with the impacts of COVID-19. Newfoundland Power is administering these programs to its customers on behalf of the Government.

"We understand that this is a very challenging and uncertain time for our customers," said Peter Alteen, President and CEO, Newfoundland Power. "For many of our customers, this one-time credit will cover the amount of their July electricity bill. We are committed to continuing to support our customers at this time."

This one-time credit is due to a decrease in Newfoundland and Labrador Hydro's forecast fuel costs at the Holyrood Thermal Generating Facility and will replace the annual July 1 Rate Stabilization Plan rate adjustment as ordered by the Provincial Government. Therefore, customer electricity rates will not change on July 1, 2020. All active customers (residential and business) who have an electricity account on July 1, 2020, will receive the one-time bill credit. It will be automatically applied to customers' electricity bills in July 2020, and no application is required.

The amount of one-time bill credit a customer will receive will vary based on their energy usage. A residential customer that uses electricity as their primary source of heat using an average of approximately 1,500 kWhs of electricity each month would receive a credit of around \$145. A residential customer without electricity as their primary heat source using an average of approximately 900 kWhs of electricity each month would receive a credit of around \$85. Due to wide variability in usage for business customers, the amount of the credit for these customers will vary significantly.

"We want to assure our customers that we continue to deliver safe, reliable electricity service, while remaining focused on the health and safety of our employees, our customers and our communities," added Mr. Alteen.

The calculation of individual customers' one-time bill credit will be included with July 2020 electricity bills. For additional information on the one-time customer bill credit and the interest assistance program, visit newfoundlandpower.com.

Newfoundland Power is the primary distributor of electricity on the island portion of Newfoundland and Labrador, and purchases 93% of its energy needs from Newfoundland and Labrador Hydro. With a customer base of approximately 269,000 accounts, Newfoundland Power is committed to safety, dedicated to the highest level of customer service and delivers reliable electricity at the lowest possible cost. For more information on Newfoundland Power's programs, services and community partnerships, please visit newfoundlandpower.com.

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