

# MEDIA RELEASE

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For Immediate Release// May 27, 2021

## Newfoundland Power files 2022/2023 General Rate Application

(St. John's, NL): Newfoundland Power Inc. today filed a 2022/2023 General Rate Application (GRA) as ordered by the Newfoundland and Labrador Board of Commissioners of Public Utilities (PUB). In the application, the Company is proposing an average increase to current electricity rates of 0.8%, or 80 cents on a \$100 electricity bill, effective March 1, 2022, for both residential and commercial customers. As a regulated utility, Newfoundland Power is required to file a GRA about every three years. This process includes a full review of the Company's costs and customer rates.

"We recognize this last year has been challenging and understand what's most important to customers is reliable service at affordable rates. We understand any rate increase matters to our customers. By effectively managing our costs, there has been no customer rate increase related to our operations in six years," said Gary Murray, President and Chief Executive Officer, Newfoundland Power. "Today, we serve more customers more efficiently than we did 10 years ago. At the same time, we continue to be responsive to changing customer expectations while enhancing energy conservation programs."

Despite operating in a harsh environment, the Company's reliability record is among the best in the country when compared with utilities of similar size and service territory. Providing safe, reliable electricity service largely depends on maintaining the quality and condition of the electricity system, including replacing aging equipment.

"As the primary distributor of electricity in our province, we operate and maintain an electricity system of approximately \$1.2 billion that is comprised of approximately 12,850 kilometres of transmission and distribution lines, and 131 substations across a large, geographically dispersed territory," added Murray. "Establishing a fair return on this investment is a component of this application."

This application reflects all changes in the costs to deliver electricity to Newfoundland Power's customers, including continued investment in the electricity system. With this proposed rate change, Newfoundland Power's impact on electricity rates will have been 80 cents on a \$100 electricity bill over an eight year period since 2016.

Newfoundland Power's GRA outlines a number of ways in which the Company is being responsive to customers' changing service expectations. The adoption of energy-efficient LED street lights offer customers better lighting quality and improved reliability while reducing overall costs to customers. The Company plans to replace all street lights with LED technology by 2026. A new five-year Electrification, Conservation and Demand Management Plan has been filed with the PUB to continue longstanding conservation programs and introduce customer electrification programs. Both conservation and electrification programs help customers save money.

Newfoundland Power expects that its GRA will be subject to a thorough review over the coming months. Visit [newfoundlandpower.com](http://newfoundlandpower.com) to review Newfoundland Power's 2022/2023 GRA.

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*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 271,000 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](http://newfoundlandpower.com).*

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