Nova Scotia POWER
An Emera Company

PO Box 910 ● Halifax, Nova Scotia ● Canada ● B3J 2W5

August 15, 2025

Crystal Henwood
Clerk of the Board
Nova Scotia Energy Board
1601 Lower Water Street, 3rd Floor
Halifax, NS B3J 3S3

Re: M12350 - Nova Scotia Power Inc., Application of Short Run Marginal Cost Test to Rates Report for 2024.

Dear Ms. Henwood:

In its letter dated August 8, 2025, the Nova Scotia Energy Board (NSEB, Board) requested clarification on the 2024 Short Run Marginal Cost (SRMC) Report that Nova Scotia Power Inc. (NS Power, Company) filed on June 27, 2025. The Board provided as follows:

> The Board has a question relating to its review of Figure 2. Trends in annual Energy Requirement, Unit Revenues and Marginal Costs.
>
> In Figure 2, the value Average MC adj for Line losses ($/MWh) for 2024 is not the same as the Average MC adj for Line losses ($/MWh) 2024 in Figure 3. Lond-term trend in System Unit Revenues and marginal Costs Net of LRT/ELIADC and Figure 4. Long-term trend in differential between Marginal Cost and Unit Revenues broken down by fuel and non-fuel components. **Please confirm the value Average MC adj for Line losses ($/MWh) for 2024 and file revised Figures 2, 3 and 4, as appropriate.**

NS Power confirms that the average MC adj for Line losses of 84.05$/MWh in 2024, in Figures 2 is correct. Figures 3 and 4 have been revised to reflect the Figure 2 Average MC adj for Line losses in the refilled SRMC report.

Any questions or communications with respect to this report should be directed to my attention.

Yours truly,

Michael Willett

Encl.

c: Blake Williams, Senior Director, Regulatory Affairs
Judith Ferguson, EVP, Regulatory, Legal and Government Relations