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Request IR-1:

Please provide all Appendices in excel format with formulae intact.

Response IR-1:

Please refer to Attachment 1 for Appendices A-C and Attachment 2 for Appendix D.

2025 DDA Report NSEB IR-1 Attachment 1 has been filed electronically.

2025 DDA Report NSEB IR-1 Attachment 2 has been filed electronically.

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Request IR-2:

Please provide a status update on securitization, if applicable.

Response IR-2:

Not applicable. There have been no additional updates since the time the report was filed.

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Request IR-3:

Reference: Appendix B

Please provide further detail on the necessity for the increased spending on the turbine, boiler and ash site at Point Aconi (as noted in response to IR-12 in M12742) resulting in additions of $24.5 million in 2025 compared to the forecast of $16.4 million included in last year's report.

Response IR-3:

The increased investment at Point Aconi in 2025 was driven by as-found condition, largely during the planned outage in Q4 of 2025. After the boiler and turbine were fully inspected NS Power found that additional refurbishment and component replacement was required. Variances to the amount of work expected in a given year are expected on the thermal fleet, as the majority of work is completed through these planned outages. In most cases, the forecast capital investment is based on past condition assessments and how the unit has been and is expected to be utilized up until the outage occurs. Precisely predicting the amount of condition degradation prior to fully accessing these units is not feasible, and in the case of Point Aconi in 2025, a significant amount of additional investment was required in order to ensure the safe and reliable operation of the unit. These investments are all made, and deemed essential, to operate Point Aconi up to its current expected retirement date in 2029.

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Request IR-4:

Reference: Appendix B

Please provide a breakdown of projects making up the total forecast additions for Point Aconi, Trenton 5, Trenton 6 and Trenton Common for 2026, 2027 and 2028.

Response IR-4:

Please see Attachment 1 for the listing of projects for 2026 by Plant/Unit for Point Aconi, Trenton 5, Trenton 6 and Trenton Common for 2026.

For 2027 and 2028, a similar project level forecasting has not yet been completed, as the majority of NS Power's long-term thermal capital forecast is forecast by plant/unit/facility based on forecast unit utilization.

2025 DDA Report NSEB IR-4 Attachment 1 has been filed electronically.

Request IR-5:

Please confirm, or clarify otherwise, that the "no securitization" balances are based on a scenario where the DDA assets go back to normal (i.e. the same as 2025) depreciation/accounting treatment in 2028 and 2029.

Response IR-5:

Under the "no securitization" scenario presented in Appendix B(2), no depreciation expense is incurred from May 1, 2026 to December 31, 2027 for the assets expected to be within the scope of the DDA, and financing costs accumulate on the unrecovered net book value as of December 31, 2025 during this time. Beginning in 2028, depreciation of these assets resumes, and the total balance of the deferred financing costs accumulated from May 1, 2026 to December 31, 2027 remains deferred within the Securitization Deferral account.

Once the assets are retired from service, the total unrecovered net book value is transferred to the DDA. In addition, upon retirement, any unrecovered amount in the Securitization Deferral account for that plant/ unit is transferred to the DDA.