

June 3, 2026

michael.willett@nspower.ca

Michael Willett
Senior Director, Regulatory
Nova Scotia Power
PO Box 910
Halifax, NS B3J 2W5

Dear Mr. Willett:

M12887 - Nova Scotia Power Inc., Application of Short Run Marginal Cost Test to Rates Report for 2025.

On May 29, 2026, Nova Scotia Power Inc. (NS Power) filed its 2025 Short Run Marginal Cost (SRMC) Report, as per the Board's Order NSUARB-NSPI-P-878.2 dated August 1, 2003, on Generic Rate Design. The Board has a question relating to its review of Figure 4. (Trends in Annual Energy Requirement, Unit Revenues and Marginal Costs).

In Figure 4. (Trends in Annual Energy Requirement, Unit Revenues and Marginal Costs), please confirm the Average versus Marginal Fuel Costs at Generator's Gate 2025 values for Average system fuel costs (\$/MWh) and Average marginal costs (\$/MWh). Additionally, please confirm the values in the corresponding column percentage (%) Change in 2025 for the identified measures. If revisions are necessary, please file a revised report.

Please provide your response by Wednesday, June 17, 2026.

Yours very truly,



Crystal Henwood
Clerk of the Board