

September 2, 2026

maryellen.greenough@nspower.ca

Mary Ellen Greenough
Director, Legal and Regulatory, ECEI Projects
Nova Scotia Power Inc.
PO Box 910
Halifax, NS B3J 2W5

Dear Ms. Greenough:

M13059 – Wasoqonatl Transmission Incorporated – Q2 2026 Independent Engineer Reporting: NS-NB Reliability Intertie Tie Project

In its decision respecting the application of Wasoqonatl Transmission Incorporated (Wasoqonatl) about the NS-NB Reliability Intertie Project, the Nova Scotia Energy Board directed the company to file any reports filed by an independent engineer assigned to the Project due to the Canada Infrastructure Bank's involvement. BTY Consultancy Group Inc. (BTY) was engaged as an Independent Engineer at the request of the Canadian Imperial Bank of Commerce, the third-party market lender for 40% of the capital cost of the Project, to conduct an independent review of the Project during its construction phase. In a letter dated April 23, 2026, the Board approved Wasoqonatl's request to submit BTY's monthly reports on a quarterly basis.

On August 27, 2026, Wasoqonatl filed BTY's reports for Q2 2026. BTY concluded as follows in Report Number 6 (p. 5) issued August 20, 2026, for the period ending June 30, 2026:

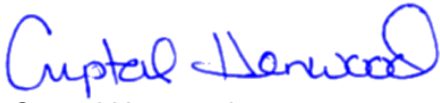
Based on the information received by BTY and reported within this Independent Engineer Status Report, BTY is of the opinion that the Project can be completed for the total Project Budget of \$684,684,600 (including AFUDC and grants) with a Commercial In-service date prior to October 10, 2028.

The panel considering this matter is Roland A. Deveau, K.C., Vice Chair; Steven M. Murphy, MBA, P.Eng., Member; and Richard J. Melanson, LL.B., Member.

Pursuant to Rule 12 of the Board's Regulatory Rules, Wasoqonatl has requested confidential treatment of portions of the report, as outlined in its letter, including its submission that these portions are commercially sensitive; non-public, third-party information; or necessary for system security. The Board approves the confidential treatment of the identified information as requested, subject to the right of any party to object to such treatment in accordance with the Board's Regulatory Rules. The previous Board-approved Confidentiality Undertaking filed in Matter M12217 continues to apply to these reports.

The Board accepts the filing of BTY's Q2 2026 reports.

Yours truly,



Crystal Henwood
Clerk of the Board

c: William Mahody, K.C., Board Counsel
M12217 Participants

