

Nova Scotia Energy Board

IN THE MATTER OF *The Public Utilities Act*, R.S.N.S. 1989, c.380, as amended

2025 Maritime Link Benefits Report

Q2

NS Power

August 18, 2025

REDACTED

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1.0 INTRODUCTION

In its Decision dated February 9, 2022 with respect to NSP Maritime Link's (NSPML) application for final approval of the Maritime Link project costs and the 2022 cost assessment, the Nova Scotia Energy Board (NSEB, Board) provided the following direction with respect to Nova Scotia Power Incorporated's (NS Power, Company) filing of Maritime Link Benefits Reports (Report) as follows:

Therefore, the Board finds that NSPML and NS Power need to continue filing quarterly reports until otherwise directed by the Board. Any transition away from the stand-alone reports to some form of FAM reporting will be addressed at the appropriate time.¹

The NSEB provided the following further direction to NS Power and NSPML with respect to the contents of those Reports:

1. Maintain current quarterly Maritime Link reports, supplemented with the enhancements identified in the Bates White Undertaking U-23 response regarding the interim period. Those reports are also to include summaries focused on the quantities and values of makeup energy and capacity, with details being better addressed during a FAM audit process. In addition, the reports are to include financial data comparing capital and operating expenditures against budgeted amounts, reports on the status of MFGS and LIL commissioning, outstanding contractual, warranty and insurance claims, final close out punch list matters, outstanding expropriations, and outstanding operating agreements yet to be finalized.
2. Maintain current quarterly Maritime Link Benefits reports which also identify costs associated with replacement cost of undelivered energy and costs associated with extended operation of Langan 2 and any other thermal resource that was intended to be displaced by Muskrat Falls deliveries.
3. File the annual Independent Engineer O&M Report.
4. File the annual marine survey report.
5. File the Long-Term Asset Management Plan (LTAMP) once completed.

¹ M10206, NSP Maritime Link Application for final approval of the Maritime Link Project Costs and approval of the 2022 Cost Assessment, Decision, February 9, 2022, pages 88-89 of 94.

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1 6. Report on any forced outages experienced on the assets extending from
2 MFGS to Woodbine.

3 7. Report on wheel-through energy between Newfoundland and New
4 Brunswick, along with the associated OATT revenues.²
5

6 In accordance with the Board's direction, this report covers the benefits received for the period
7 from April 1, 2025 to June 30, 2025. Apart from the dollar values, which NS Power is unable to
8 compile until the data presently unavailable due to the cyber incident is recovered, this report
9 contains the items directed by the Board applicable to NS Power.

10
11 In summary, NS Power confirms that from April 1, 2025 to June 30, 2025 inclusive, 558,054
12 MWh of energy was supplied to NS Power over the Maritime Link.

² M10206, NSP Maritime Link Application for final approval of the Maritime Link Project Costs and approval of the 2022 Cost Assessment, Decision, February 9, 2022, page 89 of 94.

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2.0 Q2, 2025 MARITIME LINK BENEFITS

For the period from April 1, 2025 to June 30, 2025 inclusive, NS Power received a total of 558,054 MWh of energy from Nalcor.

2.1 Additional Commentary

From Nalcor, NS Power transacted 134,337 MWh of energy in April, 227,207 MWh of energy in May, and 196,510 MWh of energy in June.

Additional benefit was realized through the import of emergency energy over the Maritime Link. In April, emergency energy was imported over the Maritime Link every day between April 7 and April 11, supplying a total of 525 MWh to the Nova Scotia system. The import over the Maritime Link provided additional energy to support a reliable supply to customers and load/generation balance during this period.

Sales of wheel-through transmission from Bottom Brook, Newfoundland to the New Brunswick-Nova Scotia Interface were \$ [REDACTED] in April, \$ [REDACTED] in May and \$ [REDACTED] in June.

The amount of energy delivered over the Maritime Link in the Report period, broken out by Base Block energy, Supplemental energy, Make Up energy, and Additional energy, is provided in Partially Confidential Appendix B.

A detailed accounting of all 2025 outstanding energy is provided in Partially Confidential Appendix C. In the Appendix, Make Up Energy received in the quarter is netted from Undelivered Energy to provide a better reflection of any outstanding energy and is more indicative of the regular operation of the Maritime Link.

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1 As reported in NS Power's 2024 10-Year System Outlook Report,³ effective August 15, 2022,
2 Lingan Unit 2 was laid up and not made available for economic dispatch. The unit was placed
3 into cold reserve and available to be recalled on 2 weeks' notice. NS Power has identified a need
4 for additional firm capacity due to an increase in forecast firm peak energy. Lingan 2 will
5 therefore continue to be held in cold reserve for several years to maintain planning reserve margin.
6 Operating expenses and capital invested in Lingan 2 in Q2 are not available but will be reported
7 in a future report.

³ M11764 - 2024 10-Year System Outlook Report, Section 3.2.3.

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Appendix A

2025 Benefits to End of Q2

Figure 1 – 2025 Q2 & Total 2025 Benefits

Figure 2 – 2025 Q2 & Total 2025 Benefits

Due to the cyber incident continuing to affect portions of NS Power's IT system, it is not possible to provide the data associated with this appendix at this time.

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Appendix B

2025 Q2 Energy Delivered

Figure 3 – 2025 Q2 Base Block Energy

Base Block Energy	Apr	May	Jun	Total
2013 Application Commitment	81,041	83,742	81,041	245,825
Delivered MWH (up to Hourly Commitment)	62,414	83,154	79,912	225,481
Make Up MWH (above Hourly Commitment)	12,249	5,310	1,036	18,594
Total Delivered MWH	74,663	88,464	80,948	244,075
Make Up Delivered \$ ⁴				

Figure 4 – 2025 Q2 Supplemental Block Energy

Supplemental Energy	Apr	May	Jun	Total
2013 Application Commitment	0	0	0	0
Delivered MWH (up to Hourly Commitment)	0	0	0	0
Make Up MWH (above Hourly Commitment)	0	0	0	0
Total Delivered MWH	0	0	0	0
Make Up Delivered \$				

Figure 5 – 2025 Q2 Additional Energy⁵

Additional Energy	Apr	May	Jun	Total
MWh of Additional Energy	59,674	138,743	115,562	313,979

⁴ Due to the cyber incident continuing to affect portions of NS Power's IT system, it is not possible to provide the data associated with this attachment at this time.

⁵ Includes bi-lateral, surplus, and emergency energy.

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Appendix C

2025 Undelivered Energy and Replacement Cost⁶

Figure 6 - 2025 Q2 Undelivered Energy and Replacement Costs (Including Cost of Make Up Energy)

	Q2 2025	
	MWh	CAD ⁷
Total undelivered Base Block at the beginning of the quarter ⁸	(1,611)	
Undelivered Base Block during the quarter	20,344	
Make up Base Block received during the quarter	18,594	
Total Undelivered Base Block at the end of the quarter	139	
Total undelivered Supplemental Block at the beginning of the quarter	320	
Undelivered Supplemental Block during the quarter	-	
Make up Supplemental Block received during the quarter	-	
Total Undelivered Supplemental Block at the end of the quarter	320	
Total undelivered Base Block + undelivered Supplemental Block at the end of the quarter	458	

⁶

⁷ Due to the cyber incident continuing to affect portions of NS Power's IT system, it is not possible to provide the data associated with this attachment at this time.

⁸ The undelivered energy has been updated using the exact volume entitlement in the Agreement and carryforward volume from 2024.