



NOVA SCOTIA ENERGY BOARD

NOTICE OF PUBLIC HEARING

NSP MARITIME LINK INCORPORATED (NSPML) applied to the Board for approval of its 2026 revenue requirement and a cost assessment pursuant to the *Public Utilities Act*, the *Maritime Link Act* and the *Maritime Link Cost Recovery Process Regulations*.

The cost assessment is the amount that will be paid by Nova Scotia Power Inc. and recovered from its customers to finance the Maritime Link. NSPML proposes to set its 2026 cost assessment at \$198.7 million, payable monthly by NS Power in 2026 (the total cost assessment for 2025 was \$200.6 million).

NSPML also applied for Board approval of the following:

- A return on equity of 9%, with a range of 8.75% -9.25%;
- A regulated capital structure on sustaining capital of 60% debt and 40% equity (the regulated capital structure for the approved final project costs is 70/30); and
- The flexibility of its regulated capital structure on original project capital in a range of 28.5-31.5% equity and 68.5-71.5% debt.

This matter will be considered in a public hearing as follows:

Hearing starts: **Monday, December 15, 2025**
 9:00 AM
 (Continuing to Thursday, December 18, 2025, if necessary)

Hearing Location: **Office of the Board**
 Summit Place, 3rd Floor
 1601 Lower Water St.
 Halifax, Nova Scotia

All or part of this public hearing may be held by GoToWebinar video conference.

Board Hearings are open to the public and you may participate as follows:

- You may make written comments by sending a letter to the Clerk of the Board at P.O. Box 1692, Unit "M", Halifax, NS B3J 3S3, or by email at: board@novascotia.ca, or by fax at (902) 424-3919 by **Tuesday, October 28, 2025**.
- You may request formal standing as an Intervenor, subject to Board approval. This will allow you to present evidence or cross-examine witnesses. Your request must be received by the Board by **Thursday, August 14, 2025**.

A copy of the Application and any timetable applying to this matter may be viewed on the Board's website at <https://nserbt.ca/nseb>, by clicking on "Matters & Evidence", "Go To Files & Documents", and in the "Go Directly to Matter" search box, enter Matter No. **M12394**.

To assist the Board in using correct forms of address and pronouns in our hearings and decisions, we invite all parties, lawyers, and all other participants to share their pronouns and titles with the Board and each other if they are comfortable doing so. There is no requirement to provide this information.