

We've applied for a general rate increase.

To our customers,

I am writing to let you know we have submitted a general rate application to the Nova Scotia Utility and Review Board (UARB) requesting a rate increase in 2022, 2023, and 2024. This is the first General Rate Application we have filed since 2012. It's not a decision we made lightly as we understand the impact it will have on customers. I want to explain to you what we're doing and why the rate increase is needed.

Climate change is a real concern for all of us. The federal and provincial governments are focused on reducing carbon emissions on an expedited basis to mitigate potential impacts. This includes the requirement to phase out coal-fired electricity and deliver 80 percent renewable energy by 2030. We are committed to achieving these goals. **To do that, we need to change how we make, deliver, and store electricity in less than 10 years to transform an electrical system that took over 50 years to build.**

Nova Scotia's weather is changing too, bringing more intense storm events and increased wind speeds which affect reliability. Delivering reliable service is more important than ever because today's technology is driving an increased demand for electricity. We know you rely on electricity to live, work and thrive in a modern Nova Scotia. This means we need to continue to strengthen and modernize our electrical system so it can stand up to changing weather and meet increasing energy needs.

Since our last General Rate Application in 2012, we have made significant investments on these fronts while managing the rising costs that all businesses have experienced so that we can keep costs as low as possible. But the reality is we need to do more if we are to continue to transition to clean energy to meet governments' environment goals and strengthen reliability to meet the growing demand for electricity. This rate application will support the work we need to do to achieve this.

Our request to the UARB would result in three average increases of **3.7%**, **3.7%**, and **3.7%** for 2022-2024 for all customers. Residential customers will see an average rate increase of **3.3%** per year. To put it in context, the average monthly residential bill is \$157 per month. This would mean an increase of approximately **\$5 per month** in each of 2022, 2023, and 2024 for the average residential customer. Because this is an average, some customers will experience a higher or lower increase. You can learn more about our rate application at [our website](#), or on the [UARB website](#).

We know rate increases can be challenging and there is never a good time to do it. I want you to know our team works every day to manage costs to make sure we are making the right decisions on where and when we invest to maintain reliable power. **We are committed to providing you with safe and reliable electricity that you can count on today and in the future.**

Sincerely,



Peter Gregg

President and CEO, Nova Scotia Power

