Tabled by the Minister of Industry,
Energy and Technology
June 28, 2024

Government of Newfoundland and Labrador
Department of Industry, Energy and Technology
Office of the Minister

June 27, 2024

Ms. Kim Hawley George
Clerk of the House of Assembly
House of Assembly
P.O. Box 8700
St. John's, NL
A1B 4J6

Dear Ms. Hawley George:

In accordance with section 16 of the **Transparency and Accountability Act**, I wish to issue a statement concerning the enclosed 2023 Annual Performance Report for Newfoundland and Labrador Hydro (Hydro) and Nalcor Energy (Nalcor).

In June 2021, Government announced that Nalcor's operations would move under Hydro. While Nalcor operations have effectively moved under Hydro in a streamlined executive structure, they currently remain separate legal entities under the **Energy Corporation Act** and the **Hydro Corporation Act, 2007**, and are categorized entities in accordance with the **Transparency and Accountability Act**. In consideration of the June 2021 announcement, the Boards of Directors of Nalcor and Hydro have consolidated the performance reporting into a single report that provides full transparency into the operations of both entities now operating as a single organization.

Sincerely,

ANDREW PARSONS, KC
Minister of Industry, Energy and Technology