



BUSINESS PLAN
2026 - 2029

NLC

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MESSAGE FROM THE
BOARD OF DIRECTORS

Honourable Craig Pardy
Minister of Finance
Government of Newfoundland and Labrador
50 Elizabeth Avenue
P.O. Box 8700
St. John's, NL
A1B 4J6

Dear Minister Pardy:

On behalf of the Board of Directors, I am pleased to provide Newfoundland and Labrador Liquor Corporation's (NLC) Business Plan for April 5, 2026-April 7, 2029. The corporation's fiscal year ends on the first Saturday in April. Accordingly, the reporting periods presented in this Business Plan reflect the applicable fiscal year end dates.

This plan has been prepared in accordance with the **Transparency and Accountability Act** and the Guidelines for Multi-Year Performance Based Planning for Category 2 Government Entities.

The strategic themes, goals, objectives, and indicators within this plan outline how NLC intends to fulfill its mandate and support the Government of Newfoundland and Labrador in executing its priorities during the identified timeframe and beyond.

My signature below indicates the Board's accountability for the preparation of this plan and achieving the goals and objectives outlined herein.



Glenn Mifflin
Chairperson
Newfoundland and Labrador Liquor Corporation



PRESIDENT AND CEO MESSAGE

It is my pleasure to share NLC’s 2026-2029 Business Plan, prepared under the direction of NLC’s Board of Directors and in accordance with the requirements of the **Transparency and Accountability Act**. This plan reflects the strategic priorities of the Provincial Government, as well as valuable input from our employees, partners, and stakeholders across the province.

This document serves as our roadmap for the next three years as we continue to fulfill our mandate of overseeing the importation, sale, and distribution of beverage alcohol and cannabis, while also operating as a leading retailer and wholesaler, advancing corporate social responsibility, and delivering strong financial returns to the people of Newfoundland and Labrador.

We are proud of what we have accomplished together over the past three years. NLC delivered dividends of \$620 million to the Provincial Government, supporting essential public services. We continued to play a leadership role in the development of a safe, responsible, and well-regulated legal cannabis industry. A renovation program was successfully completed across our corporate store network, elevating the customer experience and modernizing our retail presence. Significant progress has also been made in modernizing our technology landscape by retiring legacy systems and strengthening our cyber security foundation—enabling innovation, supporting sustainable growth, and ensuring readiness to meet evolving digital expectations with confidence. At the same time, we launched a comprehensive corporate social responsibility platform with an aim to strengthen transparency, sustainability, and meaningful community impact.

As we look ahead, we do so with confidence and ambition. Our focus remains firmly on delivering exceptional customer experience to Newfoundlanders and Labradorians, wherever and however they choose to engage with us. We will embrace the opportunities presented by emerging technologies, including artificial intelligence (AI), to enhance decision making, improve efficiency, and better serve our customers and partners. We will work collaboratively to advance legislative modernization, ensuring our frameworks remain responsive, effective, and aligned with the evolving needs of the province. We will also continue to support local producers while balancing customer choice, customer experience, and fairness for all suppliers.

Equally important is our commitment to our people and providing the most compelling, inclusive and supportive workplace possible. Our employees are the foundation of NLC’s success. By fostering a culture grounded in respect, development, opportunity, and well-being, we will continue to empower our teams to deliver excellence in every community we serve.

We remain committed to balancing purpose and profit—strengthening our role as a trusted public entity while maximizing the value we deliver to the province. Together, we will continue to build a modern, progressive organization that sets the standard for service, responsibility, and results.

I look forward to the years ahead with optimism and pride, and I am confident that NLC will continue to meet, and exceed, its commitment to the people of Newfoundland and Labrador.



Bruce Keating
President and CEO



OVERVIEW

NLC is a Crown Corporation of the Government of Newfoundland and Labrador with responsibility through the **Liquor Corporation Act**, the **Liquor Control Act**, and the **Cannabis Control Act** for the importation, sale, distribution and management of beverage alcohol and cannabis.

NLC is one of the province’s largest retailers, offering over 4,000 products annually. Its extensive retail distribution network includes 27 corporate Liquor Stores, 140 Agency Stores, more than 550 Brewers’ Agents, and approximately 1,300 licensed establishments including restaurants, lounges and other licensees. NLC also provides special order services.

In addition to alcohol, NLC regulates and distributes to 62 licensed cannabis retailers (LCRs) and operates a secure online platform for legal cannabis purchases at ShopCannabisNL.com

NLC runs a 77,000-square-foot distribution centre as well as a manufacturing facility which specializes in blending, bottling, and canning, with products exported to over 30 countries.

All profits from NLC are returned to the Government of Newfoundland and Labrador to be reinvested in the province by funding key public services. Through every product, partnership, and service, NLC is committed to earning public trust and delivering lasting value to Newfoundland and Labrador.

Corporate Governance

In accordance with the **Liquor Corporation Act**, NLC is governed by a Board of Directors, consisting of five to nine independent members and two non-voting members. The independent members are chosen and appointed for specific terms by the Lieutenant-Governor in Council following recommendation by the Independent Appointments Commission, an independent body established by Government to provide merit-based recommendations for appointments to approximately 160 agencies, boards and commissions. NLC’s President and CEO as well as the Deputy Minister of the Department of Finance are members of NLC’s Board of Directors, serving in a non-voting capacity.

As of April 4, 2026, NLC’s Board of Directors is as follows

Chairperson – Glenn Mifflin
Vice-Chairperson – Lynn Zurel

DIRECTORS

- Janis C. Byrne
- Geoff Davis
- Kevin Dumaresque
- Joseph Galimberti
- Rex Goudie
- Kendra MacDonald
- Donna Rideout

NON-VOTING MEMBERS

- David Drover – Deputy Minister, Department of Finance
- Bruce Keating – President and CEO, NLC

“As we move into the next three years, the Board remains committed to strong governance, and responsible stewardship to continue to earn and maintain the public trust placed in NLC.”

Glenn Mifflin
Chairperson

Financial Information

NLC has generated over \$200 million in annual dividends for provincial public services in each of the past five years. For the most recent fiscal year, revenues are mainly comprised of beverage alcohol and cannabis sales totalling \$385 million, as well as beer and cannabis commissions of \$75 million. Expenses are comprised of salaries and benefits for employees of \$37 million, commission and premium expenditures of \$29 million, and operating expenses of \$23 million.

Employee Statistics

As of April 4, 2026, NLC had 685 employees. As part of our commitment to building an inclusive and representative workplace, we track and share employee demographic data to better understand who we are as an organization and where we can continue to grow. The following snapshot reflects the diversity of our workforce and highlights the communities that make up NLC.

Voluntary Self-identified Employee Data

Female	56%
Male	44%
Persons with Disabilities	9%
Newcomer to Canada	7%
2SLGBTQIA+	6%
Indigenous Peoples	4%
Visible Minorities	3%

“By fostering an inclusive workplace where diverse perspectives are valued, we strengthen our people, culture, and performance.”

Katie Kelland
Vice President, People and Culture



MANDATE

NLC’s legislative mandate, as outlined in the **Liquor Corporation Act**, the **Liquor Control Act**, and the **Cannabis Control Act**, is to manage and oversee the responsible importation, sale, and distribution of beverage alcohol and cannabis within Newfoundland and Labrador.

Vision

Led by our people, we build trust, deliver great experiences, and create lasting value throughout Newfoundland and Labrador.

Mission

We are a customer-focused, responsible retailer, distributor, and regulator of beverage alcohol and cannabis, committed to delivering value to the people and communities of Newfoundland and Labrador.

Values

Responsibility - We serve our communities through the responsible sale and use of beverage alcohol and cannabis, while also giving back to create lasting positive impact.

Customer Service - We strive to understand our customer and community needs to deliver the highest-level service.

Teamwork - We work together, value diverse perspectives, and support one another to achieve shared success.

Integrity - We are trustworthy, responsible, and accountable for our actions.

Excellence - We never settle, embracing innovation, learning, and growth in everything we do.

Health, Safety, and Wellness - We create and maintain safe, healthy, inclusive, and respectful environments for our people and our communities.

PRIMARY CLIENTS

NLC's primary clients include:

- Retail and wholesale customers
- Local producers
- Licensees
- Suppliers
- Agents
- Co-packaging beverage alcohol partners (via our manufacturing division)
- Beverage alcohol jurisdictions across Canada
- Community partners
- Law Enforcement partners



LINES OF BUSINESS

In February 2026, NLC took an important step forward in unifying all lines of business under one brand by introducing an updated, modern identity that better reflects who we are today and how we serve the people of the province.

As a regulator, manufacturer, distributor, and retailer, we understand how we present ourselves matters. As our organization has grown and evolved, so has our role and responsibility. As a result, it became increasingly important to establish a clearer, more unified identity that made it easier for customers to understand what to expect, wherever and however they engage with us.

Our updated identity reflects the full scope of our work, strengthens consistency across the organization, and provides a more recognizable and cohesive experience. It also builds on the trust we’ve established while bringing greater clarity to our role. Whether interacting with us in-store, online, through our regulatory services, or in the community, customers will see a more consistent and familiar presence.

Ultimately, this update is about making it easier for customers to recognize and connect with us, while we continue to deliver the reliable service and experience that they trust and expect.



Retail Beverage Alcohol

Owned and operated by NLC, our corporate Liquor Stores are the most visible component of our operations, offering a variety of beverage alcohol options to retail customers. Our corporate Liquor Stores carry an extensive selection of spirits, wine, beer, and ready-to-drink (RTD) alcoholic and non-alcoholic beverages, imported from other Canadian provinces and around the world. We also carry locally produced spirits, wine, beer, and RTD alcoholic beverages.

62%

of Beverage Alcohol Sales

4,100+

Product Offerings Sourced from 49 Countries

27

Corporate Liquor Stores



Wholesale Beverage Alcohol

NLC’s wholesale beverage alcohol operations supply Agency Stores and licensees in the province. Agency Stores are privately owned and operated businesses that have a contract with NLC to sell beverage alcohol, primarily serving consumers in rural areas. They earn a commission from NLC on the products they sell. Licensees include breweries, wineries, distilleries, lounges, and restaurants, licensed by NLC to sell beverage alcohol.

38%

of Beverage Alcohol Sales

1,300+

Licensees

140

Agency Stores

Cannabis

NLC is responsible for the regulation, importation, product selection, and distribution of cannabis in the province. We are also responsible for price setting and online retailing of cannabis in Newfoundland and Labrador. NLC's cannabis merchandising department ensures that a stable and reliable supply of safe and secure product is available in the province. Physical sales of cannabis are conducted through LCRs, which are privately owned entities that have entered into licensing agreements with NLC. To ensure province-wide access, consumers can also shop online through the NLC's e-commerce cannabis website, ShopCannabisNL.com.

In the province, there are two tiers of LCRs: tier 1 and tier 4. A tier 1 LCR operates as a stand-alone cannabis store that only sells cannabis and cannabis accessories. A tier 4 LCR operates within an existing retail location where the sale and supply of cannabis and cannabis accessories occur behind the same counter used by the retail establishment in which it is located.

62 LCRs

1,090+ Product Offerings
Including 613 New
Product Listings

35 Suppliers



Beverage Alcohol Production

NLC's manufacturing operation develops formulations for spirits within its own portfolio, including the nationally renowned Screech Rum, and RTD products. In operation for over 70 years, the facility also blends, bottles, cans, and distributes spirits, beer, and RTD products on a collaborative basis with beverage alcohol partners from across North America. Customers range from emerging businesses to global leaders, including internationally acclaimed brands.

80%
of Cases Exported
Outside the Province

300,000+
Cases of Products
Bottled/Canned

30+
Countries Received
Exported Product

Regulatory Services

Guided by the **Liquor Corporation Act, Liquor Control Act** and **Regulations, Cannabis Control Act** and **Regulations**, and the **Smoke-Free Environment Act, 2005**, and **Regulations**, NLC’s Regulatory Services team enforces compliance across all licensed establishments, creating a framework that balances consumer access with public safety. NLC enforces legislation to licensed establishments, including restaurants, lounges and similar establishments, Brewers’ Agents, beverage alcohol producers, and LCRs across the province. Regulatory Services is structured into two divisions: Licensing and Regulatory Administration, which oversees licensing, renewals, and administrative processes for licensed establishments, and Regulatory Compliance and Enforcement which conducts inspections and investigations, enforces legislation, and supports responsible retailing across the beverage alcohol and cannabis sectors. These divisions work in tandem to ensure that NLC’s regulatory framework is not only enforced but continuously improved, reflecting the evolving needs of communities, industry partners, and government stakeholders.



STRATEGIC THEMES, GOALS, OBJECTIVES, AND INDICATORS.

Over the next three years, NLC’s strategic priorities will focus on the following:

- 1. Compelling Workplace:** NLC fosters a workplace where people feel they belong, are supported to grow, and are empowered to contribute, guided by respect, inclusion, and strong leadership.
- 2. Corporate Social Responsibility:** NLC demonstrates its role as a trusted corporate citizen through initiatives focused on social responsibility, community investment, sustainability, workplace culture, and strong governance.
- 3. Exceptional Customer Experience:** NLC places customers at the centre of our decisions by building lasting relationships, fostering transparent communication, and delivering innovative products, programs, and services that exceed expectations.
- 4. Operational Excellence:** NLC drives high-performing operations through disciplined delivery, and strategic investments in emerging technologies, innovation, people, and collaboration.
- 5. Regulatory Excellence:** NLC builds public trust through regulatory compliance, stakeholder collaboration, and public education, grounded in transparency and accountability.
- 6. Financial Performance:** NLC delivers sustainable financial performance by optimizing core operations, applying disciplined management in a dynamic marketplace, and pursuing emerging opportunities.

“The themes guiding the next three years define how we will evolve to strengthen public trust and safety, deepen community investment, and put people at the heart of what we do, while modernizing the customer experience.”

Bruce Keating
President and CEO



STRATEGIC THEME 1: COMPELLING WORKPLACE

As workplace expectations continue to advance, employees are increasingly seeking environments that prioritize belonging, growth, inclusion, and meaningful contribution.

Creating a compelling workplace is central to attracting and retaining talent in today's competitive environment. At NLC, our people are at the heart of everything we do. From the moment someone joins our team, we are committed to providing meaningful employee experiences where expectations are clear, contributions are recognized, and opportunities for growth are accessible.

A compelling workplace is one where people feel supported, connected, and energized, where they know their work matters and can see a path forward. By investing in our people, we strengthen our culture and deliver better outcomes for our teams, customers, and communities.

Over the next three years, we will continue to build and sustain a workplace culture that attracts top talent, fosters inclusion and belonging, and strengthens physical and psychological safety, enabling employees to reach their full potential. Growth and development will continue to be central to our approach, with a focus on transparent systems, sustained investment in leadership, and organizational consistency to ensure employees thrive and deliver at their best.

GOAL

By April 7, 2029, NLC will be a compelling workplace that attracts, engages, develops, and retains a high-performing and diverse workforce by enhancing employee engagement, supporting professional growth, advancing inclusion and belonging, and promoting employee well-being.

INDICATORS

- Improved Employee Engagement Index score
- Strengthened workplace inclusion and belonging across the organization
- Improved employee retention across the organization
- Decreased number of workplace injuries resulting in lost time
- Maintained timely and effective incident investigation processes
- Sustained succession coverage for critical roles
- Improved employee performance and goal completion rates

2027 OBJECTIVE

By April 3, 2027, NLC will have enhanced the employee experience by strengthening engagement, supporting employee development, fostering inclusion and belonging, and leveraging workforce insights to improve retention, well-being, and organizational performance.

INDICATORS

- Sustained employee satisfaction by achieving an Employee Engagement Index score of at least 74.5%.

- Improved measurement of workplace inclusion through introduction of an Inclusion Index in NLC's Employee Engagement survey.
- Improved employee retention by achieving a reduced voluntary turnover rate of $\leq 5.5\%$.
- Improved workplace safety through a reduced lost time injury rate to ≤ 0.84 per 100 employees.
- Strengthened workplace accountability and responsiveness by completing a minimum of 90% of incident investigations within 24 hours.
- Established a baseline succession coverage score for critical roles of 75% to enable ongoing monitoring of workforce readiness.
- Enhanced employee development by achieving at least 95% completion of employee performance review and goal setting processes.

2028 OBJECTIVE

By April 1, 2028, NLC will have strengthened a compelling workplace by embedding talent development, succession planning, leadership development, employee engagement, and inclusion and diversity into organizational planning and decision making.

2029 OBJECTIVE

By April 7, 2029, NLC will have demonstrated a compelling workforce by fostering a high-performing, inclusive, and adaptable workplace culture through continuous improvement, leadership effectiveness, employee growth opportunities, and commitment to employee well-being.

STRATEGIC THEME 2: CORPORATE SOCIAL RESPONSIBILITY

As a retailer, regulator, and distributor of controlled products, NLC operates in an environment where public trust and responsible practices are essential. This responsibility extends beyond compliance, requiring a proactive and transparent approach to how we serve customers, support communities, and uphold our mandate. We are committed to the safe and responsible sale, distribution, and regulation of beverage alcohol and cannabis, supported by strong governance, accountability, and ethical business practices.

As public expectations continue to evolve, we will strengthen our approach to Corporate Social Responsibility to reflect a broader commitment to our social impact, while reinforcing trust through consistent, responsible practices. Recognizing the growing importance of sustainability, we will prioritize reducing emissions and waste, alongside enhancing supply chain transparency. We will further deepen our community impact by increasing our commitment to volunteerism and investing further in partnerships that are meaningful to customers, employees, and suppliers. At the same time, we will continue to emphasize our role in promoting public safety, through targeted public education efforts, responsible retailing, and key social responsibility programs.

Our approach will be grounded in accountability and transparency, ensuring that our efforts continue to build trust and deliver meaningful impact across Newfoundland and Labrador.

GOAL

By April 7, 2029, NLC will have strengthened public trust by delivering positive corporate social responsibility outcomes that support environmental, social, and community well-being.

- Implemented a Green Procurement Policy to reduce environmental impacts associated with procurement activities.
- Improved environmental performance through reduced greenhouse gas (GHG) emissions from the baseline year.

INDICATORS

- Sustained Public Trust Index score
- Expanded delivery of Social Responsibility programs
- Expanded community impact across the province
- Reduced environmental impact

2027 OBJECTIVE

By April 3, 2027, NLC will enhance the impact of its corporate social responsibility efforts by strengthening environmental sustainability practices, expanding community investment, and increasing employee and organizational contributions to community well-being.

INDICATORS

- Strengthened public trust by achieving a Public Trust Index score of at least 7.
- Increased charitable investments through expansion of Corporate Giving store campaigns.
- Implemented tracking and reporting of employee volunteer participation to strengthen employee engagement and community impact.

2028 OBJECTIVE

By April 1, 2028, NLC will have strengthened the effectiveness of its corporate social responsibility efforts by integrating environmental sustainability, community investment, and social responsibility considerations into organizational planning, decision making, and operations, using performance insights to support continuous improvement.

2029 OBJECTIVE

By April 7, 2029, NLC will have demonstrated advancement of its corporate social responsibility efforts through measurable environmental, social, and community outcomes, strengthened stakeholder engagement, and transparent reporting that reinforces public trust.

STRATEGIC THEME 3: EXCEPTIONAL CUSTOMER EXPERIENCE

Customer expectations are evolving, with increased demand for personalized and convenient retail experiences across both physical and digital channels. At the same time, there is growing demand for knowledgeable service that supports informed purchasing decisions.

As a retailer and distributor of beverage alcohol and cannabis products, NLC operates in a market where customer experience, accessibility, and trust are critical to success. Meeting ever-changing retail expectations is essential to supporting responsible consumption, strengthening local industry, and ensuring customer access in both urban and rural communities throughout Newfoundland and Labrador.

Our ability to adapt to changing customer needs will be key for NLC moving forward. This includes ensuring a modern, accessible, and customer-centric retail environment, strengthening digital and in-store capabilities, and expanding meaningful access to local and innovative products. NLC will also continue to invest in front-line staff training to ensure that customers are informed and confident in their purchases at every interaction.

By strengthening partnerships with local producers and suppliers as well as continuing to focus on customer feedback and collaboration, product offerings will remain relevant, accessible, and aligned with evolving expectations for all.

GOAL

By April 7, 2029, NLC will have delivered an enhanced customer experience that improves satisfaction, accessibility, and overall service quality.

INDICATORS

- Corporate Retail Plan implemented
- Expansion of LCRs
- Improved customer experience survey scores
- Improved product selection and access
- Improved Mystery Shopper scores

2027 OBJECTIVE

By April 3, 2027, NLC will have supported an enhanced customer experience by improving access to products and services, modernizing customer-facing environments, and investing in employee capabilities to better meet evolving customer needs.

INDICATORS

- Enhanced service quality through the relocation of two NLC corporate stores (Topsail Road and Placentia), in alignment with current retail standards.
- Increased access to secure, legal cannabis by achieving targeted increase of 8 LCRs.
- Enhanced customer satisfaction through achieving a corporate Liquor Store customer experience score of 8.5 or higher, and Agency Store customer experience score of 8 or higher.

- Expanded product availability and customer choice through the implementation of a special-order platform.
- Enhanced product availability and customer convenience through achieving a corporate Liquor Store in-stock position of 95%.
- Improved service delivery through training at least 90% of NLC corporate Liquor Store staff in the Graff Retail sales training program.
- Improved customer service standards through achieving a corporate Liquor Store Mystery Shopper score of 80%.

2028 OBJECTIVE

By April 1, 2028, NLC will have improved the consistency and quality of customer experience by applying established customer experience principles across service design, digital tools, and daily operations.

2029 OBJECTIVE

By April 7, 2029, NLC will have demonstrated enhanced customer experience by delivering quality and accessible services that meet customer needs across all service channels, supported by ongoing improvements and the use of data to enhance service delivery.

STRATEGIC THEME 4: OPERATIONAL EXCELLENCE

Operating environments are becoming more complex, driven by cost pressures, evolving consumer behaviour, and rapid technological change, requiring organizations to operate more efficiently while maintaining resilience, adaptability, and strong governance.

Operational excellence is essential to NLC’s ability to deliver on our mandate and enable timely, informed decision making. Efficient, reliable operations help to strengthen service delivery, improve financial performance, and ensure that we can respond effectively to changing market conditions.

To achieve this, NLC will modernize and streamline operations to improve efficiency, data quality, and decision making. This includes simplifying and standardizing business processes, leveraging emerging technologies such as AI, and enhancing supply chain management, workforce planning, and financial analysis.

We will rely on strong governance, disciplined project management, and enterprise risk management to support the successful delivery of our strategic initiatives. At the retail and distribution level, streamlined workflows and technology-enabled tools will enhance productivity, safety, and consistency, allowing leadership and frontline teams to focus on customer service, responsible sales, and employee well-being. Technology will play a key role in reducing manual effort, improving accuracy, and enabling proactive decision making, supported by investments in secure, scalable platforms that enhance consistency, cyber security, and service delivery.

GOAL

By April 7, 2029, NLC will have achieved operational excellence through efficient, technology-enabled and strategic operations that strengthen service delivery, improve financial performance, and enhance the organization’s ability to respond effectively to changing market conditions.

- Strengthened responsible and effective use of emerging technologies through establishing governance mechanisms to evaluate and execute AI use cases.
- Enhanced cyber security resilience by achieving at least a 97% success rate in cyber security testing.

INDICATORS

- Improved inventory efficiency
- Achieved costs as a percentage of sales targets
- Delivery of corporate strategic initiatives
- Embraced AI
- Sustained strong cyber security safeguards

2027 OBJECTIVE

By April 3, 2027, NLC will have strengthened operational performance by improving efficiency, delivering strategic priorities, enhancing cyber security resilience, and establishing responsible use of emerging technologies.

INDICATORS

- Improved operational efficiency and product availability through increased inventory turns to 5.1.
- Improved cost efficiency by achieving net operating expenses as a percentage of sales of 15.6%.
- Advanced organizational performance through completion of 100% of strategic initiatives as per plan.

2028 OBJECTIVE

By April 1, 2028, NLC will have optimized operational performance through standardized, efficient processes and the effective use of emerging technologies to strengthen decision making and deliver consistent service and performance improvements.

2029 OBJECTIVE

By April 7, 2029, NLC will have demonstrated operational excellence through integrated, efficient, and technology-enabled operations that deliver strong service performance, financial sustainability, and the ability to adapt effectively to changing market conditions.

STRATEGIC THEME 5: REGULATORY EXCELLENCE

The regulatory environment for beverage alcohol and cannabis continues to evolve, with increasing expectation for transparency, consistency, and evidence-based decision making. For NLC, regulatory excellence is embedded across the organization to align with our legislated responsibility to oversee the purchase, importation, distribution, and sale of beverage alcohol and cannabis in Newfoundland and Labrador.

NLC’s Regulatory Services department plays a key role in delivering our regulatory mandate through licensing, compliance monitoring, and enforcement of legislative and policy requirements. By maintaining effective licensing processes, conducting inspections and enforcement activities, and engaging with industry participants, we support a fair, transparent, and well-regulated marketplace while reinforcing responsible industry participation and public confidence.

As both regulator and operator, we deliver our mandate through an integrated model that reflects regulatory intent across all areas of our business. From merchandising and supplier management to warehousing, distribution, retail, wholesale, and agency relationships, our operations help ensure that public safety, social responsibility, and market integrity are built into how we source, move, sell, and oversee controlled products.

Looking ahead, we will strengthen our organization-wide regulatory approach through legislative and policy modernization efforts, enhanced compliance and oversight tools, and more efficient, transparent licensing and permitting processes. We will also advance stakeholder engagement and public education to promote responsible consumption and shared accountability, delivering on our full regulatory mandate and supporting a safe, sustainable, and well-functioning marketplace.

GOAL

By April 7, 2029, NLC will have strengthened public safety and market integrity by ensuring regulatory excellence in the delivery of its mandate.

INDICATORS

- Strengthened execution of responsible service standards at point of sale (challenges and refusals).
- Maintained satisfactory risk-based establishment inspections
- Legislation review
- Expanded licensee and Agency Store education

2027 OBJECTIVE

By April 2, 2027, NLC will have improved regulatory effectiveness by strengthening consistency in compliance activities, enhancing regulatory tools and training, and contributing to the continuous improvement of legislative and regulatory frameworks.

INDICATORS

- Strengthened responsible retailing and public safety through challenging 425,000 corporate Liquor Store transactions.

- Maintained safeguards against underage alcohol sales by training 100% of corporate Liquor Store staff and Agency Stores on age verification and identification checks (Check 25 program).
- Maintained regulatory compliance through satisfactory inspections of 95% of risk-based licensed establishments.
- Strengthened the regulatory framework by submitting recommendations to modernize legislation to Provincial Government.
- Improved understanding of regulatory requirements by providing education sessions to 100% of targeted licensees and Agency Stores.

2028 OBJECTIVE

By April 1, 2028, NLC will enhance regulatory performance by leveraging data, modern regulatory practices, and cross-functional collaboration to improve responsiveness and strengthen compliance outcomes.

2029 OBJECTIVE

By April 7, 2029, NLC will demonstrate regulatory excellence through transparent, risk-based, and effective regulatory oversight that supports compliance, protects the public interest, and contributes to a safe, sustainable, and well-functioning marketplace.

STRATEGIC THEME 6: FINANCIAL PERFORMANCE

NLC commits to generating sustainable financial returns for the Government of Newfoundland and Labrador while operating in a socially and fiscally responsible manner. In a mature beverage alcohol market and an evolving cannabis sector, performance will be driven by disciplined execution and a focus on customer value and convenience.

NLC will optimize its core retail and wholesale operations by expanding access through physical and digital channels and enhancing product assortment to reflect evolving consumer preferences. Opportunities beyond traditional retail will also be explored as customer engagement is modernized through digital platforms. Manufacturing capabilities will be expanded through export growth, contract bottling and canning, and strategic partnerships.

Through prudent financial management, strategic investment, and performance monitoring, NLC will deliver sustainable financial performance, strong earnings, and consistent dividend returns while maintaining flexibility to respond to economic and industry uncertainty.

GOAL

By April 7, 2029, NLC will have generated sustainable financial returns for the people of Newfoundland and Labrador.

INDICATORS

- Achieved revenue targets
- Achieved sales targets
- Achieved net earnings
- Achieved dividend

2027 OBJECTIVE

By April 3, 2027, NLC will have delivered sustainable financial returns to the province.

INDICATORS

- Achieved revenue targets of \$459.6 million
- Achieved sales targets of \$398.3 million
- Achieved earnings of \$204.9 million
- Achieved dividend of \$205 million

2028 OBJECTIVE

By April 1, 2028, NLC will have delivered sustainable financial returns to the province.

2029 OBJECTIVE

By April 7, 2029, NLC will have delivered sustainable financial returns to the province.