

# The Lower Churchill Project

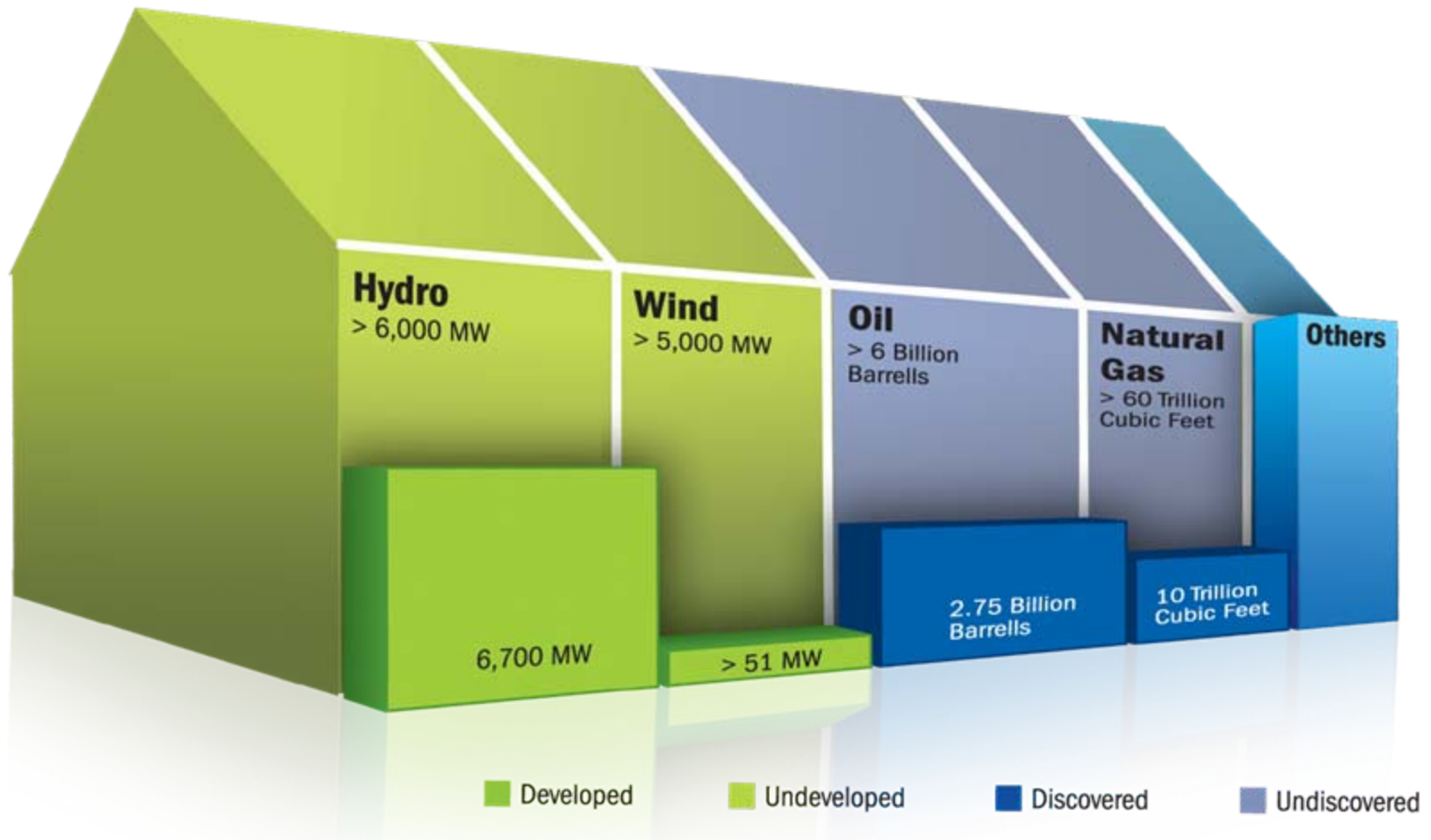
## Renewable Energy for the Future

Boundless Energy



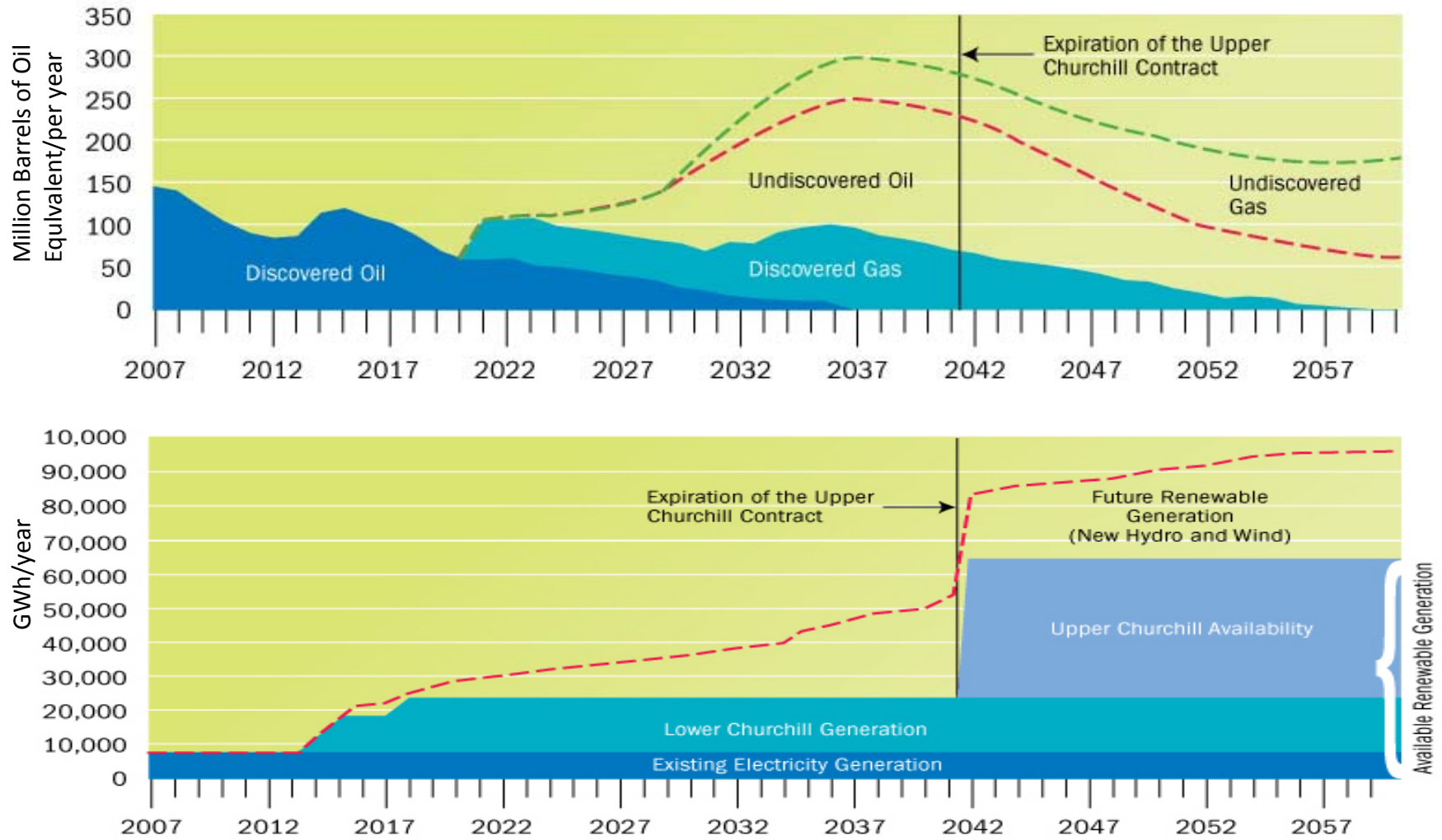


# Province's Energy Warehouse





# Leveraging our Resources



# Nalcor Energy

- Energy Corporation Act passed May 2007
- Energy Plan released Sep 2007
- New brand unveiled Dec 2008
- All business activities of Nalcor Energy guided by the Energy Plan – policy vs. execution

# Energy Plan Vision

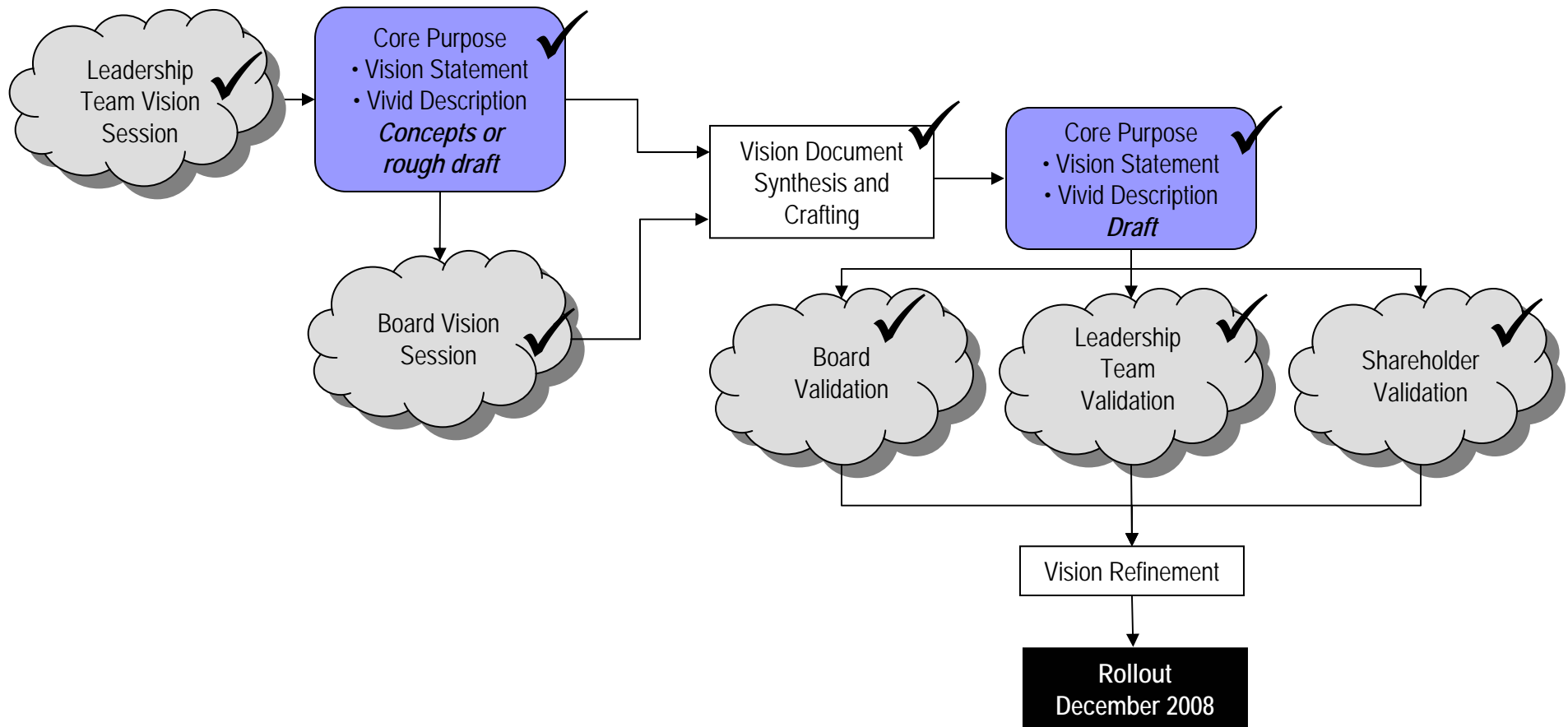
*“To ensure our energy resources contribute to a vibrant and sustainable Newfoundland and Labrador where people are proud to live and work, the standard of living is high, and the environment is protected now and into the future; and to ensure that the people of Newfoundland and Labrador take pride and ownership in our energy resources and strategically develop them in such a way that returns maximum benefits to the province for generations to come.”*

# Vision & Values

Boundless Energy



# Process Flow



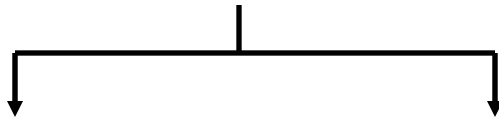
# The Elements of Vision

## Vision

A lasting vision has two key components;  
Core Ideology and Envisioned Future

### Core Ideology

*What we stand for and  
why we exist*



#### Core Purpose

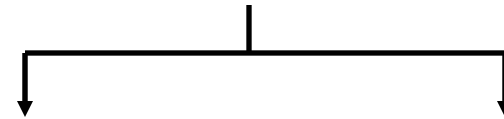
*Our reason for being, the “soul” of our organization. Our idealistic reason for doing the company’s work. By definition, can never be “completed”*

#### Core Values

*Timeless, enduring guiding principles of how we should guide ourselves everyday.*

### Envisioned Future

*What we aspire to become,  
to achieve, to create*



#### The BIG Goals

*Ambitious, daunting goals that clearly define what the finish line looks like over the next 10 to 30 years.*

#### Vivid Description

*Vibrant, engaging specific description of what it would be like to achieve our BIG Goals.*

## Our Core Purpose

“To build a strong economic future for  
successive generations of  
Newfoundlanders and Labradorians”

# Big Goals

- NL Hydro considered to be one of the most efficient, well maintained, cost effective and environmentally progressive regulated electrical utilities in North America
- Churchill Falls maintained in excellent condition and positioned to provide \$3 to \$5 billion in annual revenue to Nalcor Energy
- Lower Churchill profitably producing 3000 MW, on time, on budget
- Oil and Gas division producing a minimum of 300,000 boepd, operating 5 major producing fields, with a successful ongoing exploration program
- Bull Arm a successful, profitable fabrication site, fully utilized on an ongoing basis in a clearly defined market niche, with a world wide reputation as an excellent fabrication site.

# Big Goals

- 2500 MW wind power in profitable operation
- Sustained world class safety performance
- Project Execution performance world class
- We are an employer of choice. People clearly understand how they directly contribute to the company's success and are driving to maximize their controllable contribution every day. We value their work, recognize their excellence and respect their individuality.

## Vivid Description

We are driven to make a difference for our province and create a sustainable future for successive generations of Newfoundlanders and Labradorians.

We are one of the safest companies in the world, and recognized to be a world leader in safety. Our front line leaders and workers are leading the way in sustaining safety performance. We take care of each other.

Our environmental record is stellar, and we have left our children a legacy of sustainable environmental decisions balanced with the needs of the business. We always put things back to the way we found them to the extent possible. Our greenhouse gas emissions are the lowest in the country.

## Vivid Description

Our business performance is recognized as a model for anyone in the world to emulate. Our planning and execution processes are clearly defined and produce sustained high performance. We operate with a high level of reliability, build quality infrastructure on time and on budget and are regarded as a preferred business partner. There is no ambiguity – we always do what is right. We have integrity, and our word is our bond. We do what we say we are going to do.

We are a company which can deliver even when the cards are stacked against us – we always find a way that makes sense.

## Vivid Description

Our company is a preferred employer – people want to join us. We are a close team, driven by our core values, and feel we are part of something larger than just a job. During tough times we “buckle down” and stay the course. In good times we do the same. We have an atmosphere and culture where people are motivated to do their best every day and to be leaders in everything they do. Work is a place we like to be.

We are a respected and valued member of our community. We give back to make our communities stronger. We are known to be open and honest with our stakeholders. We value and seek their input. We are approachable and openly share our expertise and abilities.

**Thank You**  
**Questions**