

**From:** [auburnwarren@nalcenergy.com](mailto:auburnwarren@nalcenergy.com)  
**To:** [Craig Hippert](mailto:Craig.Hippert@nalcenergy.com); [James Meaney](mailto:James.Meaney@nalcenergy.com); [meghan.felt@mcinnescooper.com](mailto:meghan.felt@mcinnescooper.com)  
**Subject:** Re: Fw: Model  
**Date:** Thursday, November 21, 2013 5:14:55 PM  
**Attachments:** [.png](#)  
[LIL Nov-13 Model.xlsm](#)

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Meghan,

As previously discussed, please post this under the LIL models



LIL Nov-13 Model.xlsm

As previously noted, these can go to Financing Data Room where the other older models are... Access will need to be given to Canada, Cassels Brock and Blair Franklin. Do not provide access to MWH, NL, BLG and Faskens at this time.

Auburn



**Auburn Warren, CA**  
**Manager, Investment Evaluation**  
**Nalcor Energy**  
t. 709-737-1256 c. 709-725-1141  
e. [AuburnWarren@nalcenergy.com](mailto:AuburnWarren@nalcenergy.com)  
w. [nalcenergy.com](http://nalcenergy.com)

Auburn Warren---11/20/2013 10:05:18 AM---Meghan, As previously discussed, please post this under the MFLTA models

**From:** Auburn Warren/NLHydro  
**To:** [meghan.felt@mcinnescooper.com](mailto:meghan.felt@mcinnescooper.com)  
**Cc:** [Craig Hippert/NLHydro@NLHYDRO](mailto:Craig.Hippert@NLHYDRO), [James Meaney/NLHydro@NLHYDRO](mailto:James.Meaney@NLHYDRO)  
**Date:** 11/20/2013 10:05 AM  
**Subject:** Fw: Model

---

Meghan,

As previously discussed, please post this under the MFLTA models

As previously noted, these can go to Financing Data Room where the other older models are... Access will need to be given to Canada, Cassels Brock and Blair Franklin. Do not provide access to MWH, NL, BLG and Faskens at this time.

Thanks!

Auburn



Auburn Warren, CA  
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t. 709-737-1256 c. 709-725-1141  
e. [AuburnWarren@nalcorenergy.com](mailto:AuburnWarren@nalcorenergy.com)  
w. [nalcorenergy.com](http://nalcorenergy.com)

----- Forwarded by Auburn Warren/NLHydro on 11/20/2013 10:00 AM -----

From: [thomas.f.garner@ca.pwc.com](mailto:thomas.f.garner@ca.pwc.com)  
To: [AuburnWarren@nalcorenergy.com](mailto:AuburnWarren@nalcorenergy.com)  
Date: 11/19/2013 09:49 PM  
Subject: Re: Model

---

Sure - attached.

Cheers,

Thomas F. Garner  
PwC | Director 2, Consulting & Deals  
T: +1 416 687 8533 | C: +1 289 241 6019  
Email: [thomas.f.garner@ca.pwc.com](mailto:thomas.f.garner@ca.pwc.com)  
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PricewaterhouseCoopers LLP  
PwC Tower, 18 York Street, Suite 2600, Toronto ON M5J 0B2  
<http://www.pwc.com/ca>

(See attached file: MFALTA FC 13nov13 SDN CPV 95-0-100 no swap.xlsm)

From: [AuburnWarren@nalcorenergy.com](mailto:AuburnWarren@nalcorenergy.com)  
To: [CraigHippner@nalcorenergy.com](mailto:CraigHippner@nalcorenergy.com), Thomas F. Garner/CA/FAS/PwC@Americas-CA  
Date: 11/19/2013 08:09 PM  
Subject: Re: Model

Hi there,

Are you able to send to me in email now seeing how hopefully file size may be a bit smaller? It will help when I forward to Megh to post to dataroom.

Also, I assume this is scrubbed so that we're good to show to Canada et al. Finally is this now structured that they can run trace / precedents, etc as they requested?

Thanks!  
Auburn

Sent from my iPad

On Nov 19, 2013, at 4:57 PM, "Craig Hippern" <CraigHippern@nalcenergy.com> wrote:

Tom has posted the MF/LTA model to the V drive as noted below.

<0.29C.jpg> Craig H. Hippern, CA, CPA (IL)  
Manager, Financial Planning & Investment Analysis  
Investment Evaluation  
Nalcor Energy  
t. 709-778-6653 c. 709-691-3628  
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w. nalcenergy.com

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----- Forwarded by Craig Hippern/NLHydro on 11/19/2013 04:57 PM -----

From: thomas.f.garner@ca.pwc.com  
To: CraigHipp@nalcenergy.com  
Date: 11/19/2013 04:54 PM  
Subject: Re: Model

Now posted to:

V:\from PwC Nov 2013\MFLTA model for data room 19Nov13

together with the capex file I used (processed for disbursement lag and funded-as-at date).

Cheers,

Thomas F. Garner  
PwC | Director 2, Consulting & Deals  
T: +1 416 687 8533 | C: +1 289 241 6019  
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PwC Tower, 18 York Street, Suite 2600, Toronto ON M5J 0B2  
<http://www.pwc.com/ca>

From: CraigHipp@nalcenergy.com  
To: Thomas F. Garner/CA/FAS/PwC@Americas-CA  
Cc: AuburnWarren@nalcenergy.com  
Date: 11/19/2013 02:10 PM  
Subject: Re: Model

Tom,  
To clarify, are you saying it will take a day or so before you post the model to V?  
Thanks,  
Craig

(Embedded image moved Craig H. Hippern, CA, CPA (IL)  
to file: pic14369.jpg) Manager, Financial Planning &  
Investment Analysis  
Investment Evaluation  
Nalcor Energy  
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From: thomas.f.garner@ca.pwc.com  
To: CraigHippner@nalcenergy.com  
Date: 11/19/2013 03:37 PM  
Subject: Re: Model

I'm going to post the version of last Friday which Canada has seen (and which maps to the PPA and GIA as they now stand), but with the updated capex series lagged 60 days for disbursements per weekend correspondence. We are working on the model updates to reflect the semi-annual PPA and GIA payments - day or so.

I'll post to V and notify when ready.

Cheers,

Thomas F. Garner  
PwC | Director 2, Consulting & Deals  
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Email: thomas.f.garner@ca.pwc.com  
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PricewaterhouseCoopers LLP  
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<http://www.pwc.com/ca>

From: CraigHippner@nalcenergy.com  
To: Thomas F. Garner/CA/FAS/PwC@Americas-CA  
Cc: AuburnWarren@nalcenergy.com  
Date: 11/19/2013 01:04 PM  
Subject: Model

Hi Tom,

Could you please get your model ready for posting to the data room tonight and let me know when it is ready.

Thanks,  
Craig

(Embedded image moved Craig H. Hippner, CA, CPA (IL) to file: pic11258.jpg) Manager, Financial Planning & Investment Analysis  
Investment Evaluation  
Nalcor Energy  
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e. craighippner@nalcenergy.com  
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[attachment "pic11258.jpg" deleted by Craig Hippern/NLHydro]

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[attachment "pic14369.jpg" deleted by Craig Hippern/NLHydro]

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[attachment "MFALTA FC 13nov13 SDN CPV 95-0-100 no swap.xlsm" deleted by Auburn Warren/NLHydro]

**Nalcor Energy**  
**Labrador-Island Link Financial Model**  
**Version 7.0**

**Jan 25, 2013**

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