

**The following is the Press Release issued with respect to an Application from
Newfoundland Power Inc. for a General Rate Review.**

The Board of Commissioners of Public Utilities (the "Board") today received a General Rate Application from Newfoundland Power Inc. ("NP"), to set 2003 electrical rates for its customers.

Over the next week the Board will be reviewing NP's Application. Once this review is complete, the Board will issue a public notice on the manner in which it will be deal with the application.

Copies of the Application are available by request to the Board Secretary at the address below and will be available on the Board's website as of Wednesday, October 16, 2002.

Office: Suite E210, Prince Charles Building,
120 Torbay Road, St. John's
By mail: P.O. Box 21040, St. John's, NF, A1A 5B2
By telephone: 709-726-8600; 1-866-782-0006
By facsimile: 709-726-9604
By e-mail: ito@pub.nf.ca.

Copies of the Board's legislation, regulations and procedures governing public hearings are available for viewing on the Board's website at www.pub.nf.ca or at the Board's office.

Media Contact: Cheryl Blundon, Board Secretary
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E-mail: cheryl@pub.nf.ca
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