



Nalcor Energy highlights its achievements and future directions at 2013 Annual General Meeting

June 6, 2013, St. John's, NL – Nalcor Energy held its Annual General Meeting (AGM) in St. John's yesterday to discuss the company's results and achievements for 2012 and plans for the years ahead.

"Today we look back on Nalcor Energy's significant accomplishments and look onwards toward our promising future," said Ed Martin, President and CEO. "Few jurisdictions in North America can match the immense value of our vast energy warehouse of oil, gas, hydro, wind and other sources. We are leading the development of the province's energy resources."

Martin highlighted Nalcor's key accomplishments and milestones over the past several years and outlined Nalcor's business activities and growth strategy. Successes and future benefits of operations were highlighted, including sanction of the Muskrat Falls and Hebron projects, and important discoveries of offshore basins in the Labrador Sea. "This province has been blessed with a diverse abundance of renewable and non-renewable energy. It is our job to ensure we structure our projects, our partnerships and our processes for success and continued growth."

Martin addressed every question posed by the audience. Detailed information was provided on Muskrat Falls, Oil and Gas and Energy Marketing, while respecting the commercial sensitivity of its business arrangements. Martin extended the question and answer period to almost three hours to ensure every audience member had multiple opportunities to ask questions.

The financial results for 2012 were presented by Derrick Sturge, Nalcor's Chief Financial Officer. "We have significantly improved our financial strength over the past several years and we are positioned to facilitate major growth and re-investment," said Sturge. "Our financial strength results in access to lower-cost debt and has allowed us to pursue strategic partnering opportunities."

PowerPoint presentations will be available at nalcorenergy.com/agm-2013.asp. Video recordings of the AGM, including the complete question and answer period, will be posted the week of June 10.



-30-

About Nalcor Energy

Nalcor Energy's business includes the development, generation, transmission and sale of electricity; the exploration, development, production and sale of oil and gas; industrial fabrication and energy marketing. Focused on sustainable growth, the company is leading the development of the province's energy resources and has a corporate-wide framework which facilitates the prudent management of its assets while continuing an unwavering focus on the safety of its workers and the public. Nalcor has six lines of business: Newfoundland and Labrador Hydro, Churchill Falls, Oil and Gas, Lower Churchill Project, Bull Arm Fabrication and Energy Marketing.

Media Contact:

Karen O'Neill

Corporate Communications and Shareholder Relations

t: 709.737.1427

c: 709.690.2012

e: koneill@nalcorenergy.com