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September 16, 2022

BY RESS

Ms. Nancy Marconi, Registrar
Ontario Energy Board
2300 Yonge Street, 26th Floor, P.O. Box 2319
TORONTO, ON M4P 1E4

Re: EB-2022-0032 - Festival Hydro Inc. 2023 Annual IR Application

Dear Ms. Marconi,

As submitted in the 2023 Annual IR Application, Festival Hydro's 1588 account balance currently exceeds 1% of account 4705. This variance is expected to be related to the variance that existed in our original 2022 Price Cap IR Application submitted last year. We endeavored to correct the matter for final disposition in 2023, but our internal investigation has not detected any discrepancy in our settlement procedures.

Due to this, as well as timing and staffing constraints, Festival Hydro is withdrawing its intention to dispose of the 1588 / 1589 balances at this time as part of the 2023 Application. Festival Hydro will engage third party assistance and will look for final disposition in its 2024 Application.

If you have any questions, please contact me at the number noted below or by email at aconrad@festivalhydro.com.

Yours truly,
Festival Hydro Inc.

Alyson Conrad

Alyson Conrad, CPA, CA
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