



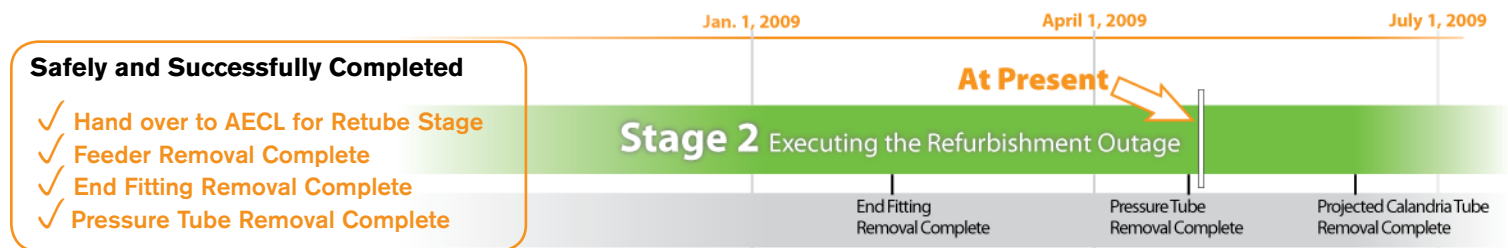
Refurb Report



April 30, 2009

Pressure Tube Update

We are pleased to report that the removal of all 380 pressure tubes from the reactor has been successfully completed. This marks yet another significant milestone in the Point Lepreau Generating Station Refurbishment Project. This sequence of work was especially challenging due to a higher than expected requirement for inspection, adjustment, maintenance and repair of the complex tooling used to remove the pressure tubes.



The safety of all our workers is integral to the refurbishment project success and continues to remain a top priority. As part of the continuing efforts to safely recover time on the schedule, we are preparing for the rebuilding phase activities that can be done in parallel with the work on the reactor itself. For example, we are installing large work platforms above the reactor face in order to provide access and proceed with the upper feeder installation and other related work. These platforms will also provide a barrier to allow the calandria tube removal activities to take place independently and simultaneously.

We have started work on our next major milestone - the removal of the 380 calandria tubes. The calandria tubes are the components that hold the pressure tubes inside the reactor. In order to extract a calandria tube, we use specialized tooling that applies very high heat to the component that the calandria tube is attached to in order to disconnect it. Once disconnected, the volume reduction tooling will remove the calandria tube from the reactor vessel, crush and shear it into two-inch square pieces to minimize the waste handling and storage. The tools have been designed to operate from a remote control device to provide maximum radiation protection for the workers (see picture).

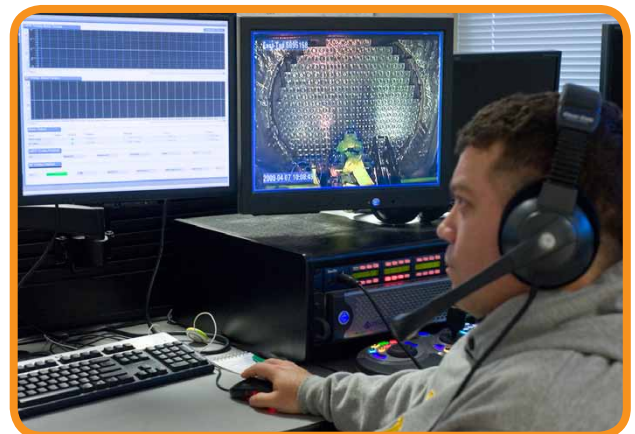
Turbine Update

Siemens, our turbine contractor, is preparing for the return of the main generator rotor, which was shipped to the United Kingdom in May 2008. The rewind generator rotor is scheduled to arrive at the Station from the United Kingdom in June 2009. NB Power and Siemens are working closely with the local fishing community to map the most appropriate shipping lane for the generator to complete its journey to the Station from the Port of Saint John. We have received continuous community support for the project, and the local expertise that these professionals have provided our team with has been crucial in planning for the safe arrival of the turbine components. We offer our sincere thank you to the community for their ongoing interest, support and involvement.

Preparation to Restart the Station

As we continue to work together reviewing work sequences to identify opportunities to recover time on our schedule, a team is looking ahead to the restart of the Station. The focus of this team is ensuring a safe and event-free restart of the plant systems upon completion of refurbishment. The activities will ensure that as new installations are completed, all aspects of the changes have been appropriately addressed including operating documents, training, testing, system configuration and required preventive maintenance. Our Station personnel along with the nuclear industry peers and experts bring a wealth of nuclear expertise to this project. Sharing operating experience is a key element to the safe and reliable operations of any nuclear facility and NB Power is pleased to have the opportunity to share and learn from international nuclear specialists.

Our ongoing commitment to safety and the high quality of the work performed by our integrated workforce will lead to a successful restart of the Station and a safe and reliable operations for the next 25 to 30 years for the people of New Brunswick.



For further information or updates, please visit the Powering the Future website at <http://poweringthefuture.nbpower.com/en/default.aspx> or contact NB Power at 1-866-754-7727.