

BELL ALIANT REGIONAL COMMUNICATIONS HOLDINGS, LP

ANNEX TO 2006 FINANCIAL STATEMENTS

EARNINGS COVERAGE

December 31, 2006

The following consolidated financial ratio is calculated for the twelve months ended December, 2006 and is based on audited financial information of Bell Aliant Regional Communications Holdings, Limited Partnership.

Earnings coverage of interest on long term debt ... 32.9 times

The following consolidated financial ratio is calculated for the twelve months ended December, 2006 and is based on *pro forma* unaudited financial information for Bell Aliant Regional Communications Holdings, Limited Partnership, as if it had been in existence since January 1, 2005.

Pro forma earnings coverage of interest on long term debt ... 5.2 times