Ontario Power Generation
Nuclear Report Card

Pickering Nuclear

First Quarter 2003

A Report Card is also available for Darlington Nuclear

Report cards are issued on a quarterly basis.

ONTARIO POWER GENERATION

Why a Report Card?

We issue our Nuclear Report Cards as part of keeping our promise to operate in an open manner — in this case by providing key statistics on how well our nuclear stations are working.

The measurements chosen for use in the Report Cards represent only a few of those we use to assess our performance.

The Report Cards also compare our performance with industry benchmarks which are based on industry best practices or performance of top performing nuclear utilities. To learn more about our performance, please visit the Ontario Power Generation website at www.opg.com or call 905-837-7272.

(continued on next page)

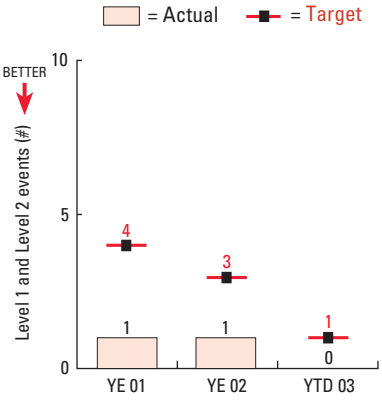
Unless noted otherwise, all performance results pertain to Pickering B.

Public Safety

One gauge of how safe our stations are is the number of events that cause some reduction in the margin of public safety. Such events, in themselves, don't necessarily pose a danger to the public, but they do put pressure on the station's safety systems and therefore temporarily reduce the *margin* of safety.

This report card lists the number of Level 1 and 2 Reportable Events. A Level 1 Event is defined as highly significant. A Level 2 Event is significant.

Reportable Events [1]



[1] Data is cumulative

Reportable Events Summary:
There were no reportable events at Pickering during the first quarter of 2003. This is better than the year-to-date target of one event.

Another significant measure of safety system performance is the "Reactor Trip Rate" — the number of unplanned reactor shutdowns (per 7,000 hours of operation) triggered by automatic safety systems. Reactor trips indicate potential problems that need to be addressed — but they also demonstrate that safety systems are working as they should to catch these potential problems.

Reactor Trip Rate Summary:
In the first quarter, the year-to-date reactor trip rate measured one, which meets both our target and the industry benchmark of one trip per 7,000 hours of operation per year.

Radiation Exposure to the Public

Dose To Public [1]			
	Q1 2003 Actual (µSv)	Q1 2003 Target (µSv)	Performance
Pickering	1.0	2.5	Better than target

[1] Data is cumulative

This figure is an estimate of the radiation dose people would receive if they lived just outside the station boundary at their residences 24 hours a day, drank local water and milk, and ate local fish and produce. The dose is measured in microsieverts (µSv), an international unit of dose. By way of comparison, the average Canadian receives about 2,000 microsieverts a year from natural sources such as cosmic rays and radon in the soil. New technology has been introduced at the Pickering site boundary to more accurately calculate public dose values at Pickering Nuclear.

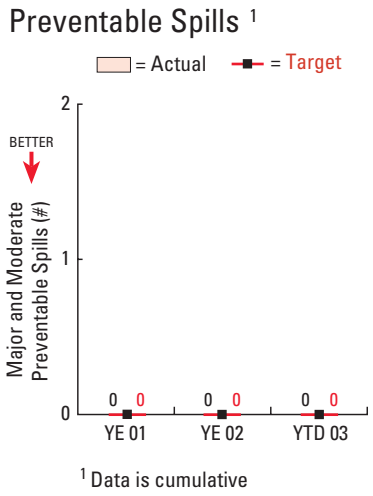
Dose to Public Summary:
The Dose to Public was 60% better than target and significantly better than the regulatory limit of 1,000 microsieverts.

One important note. You'll see that on occasion we don't meet the targets we've set for ourselves. This doesn't indicate an unsafe situation. Our performance targets are set well within the range of safe operation. Any unsafe condition — or the potential of one — leads to the immediate shut-down of a reactor.

We're working hard to make our nuclear generating stations world performance leaders once again. We'll keep you informed of our progress through these report cards.

Environmental Performance

The measure used to gauge environmental performance is the number of spills of chemicals or other substances that have taken place at the stations. These figures indicate "major and moderate preventable spills" reportable to the Ontario Ministry of the Environment.

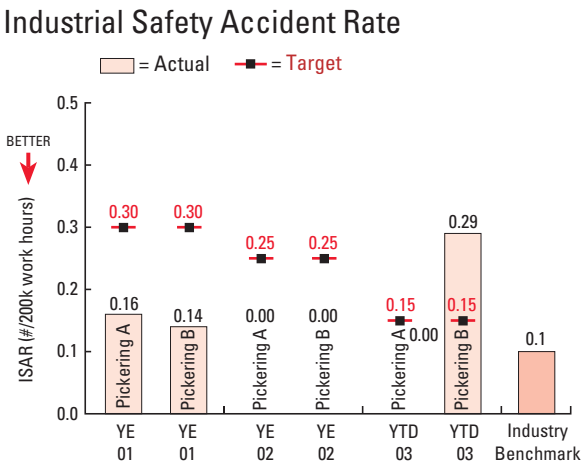


[1] Data is cumulative

Preventable Spills Summary:
There were no major or moderate spills in the first quarter of 2003. This meets target.

Employee Safety

One of the most widely accepted measures of employee safety is the Industrial Safety Accident Rate — the number of employee accidents per 200,000 hours worked that result in lost time, injuries that restrict work, or fatalities.



Industrial Safety Accident Rate Summary:
In the first quarter, the Industrial Safety Accident Rate at Pickering A measured 0 and is better than the target of 0.15 employee accidents per 200,000 hours worked. At Pickering B, the Industrial Safety Accident Rate measured 0.29 and is worse than the target of 0.15 employee accidents per 200,000 hours worked. This performance is due to a motor vehicle accident involving a Pickering B employee in February.

Another useful measure of employee safety is the Accident Severity Rate — the number of days lost to injuries per 200,000 hours worked.

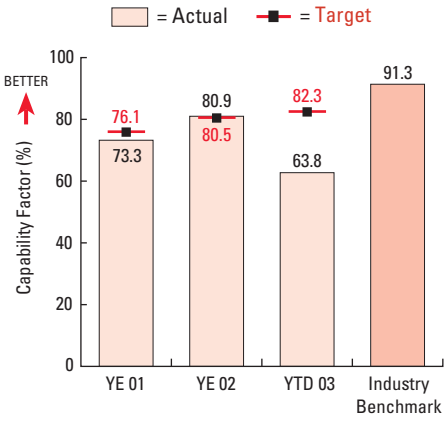
Accident Severity Rate Summary:
At Pickering A, there were no days lost due to accident severity per 200,000 hours worked, which is better than the target of 2.50. At Pickering B, there were 8.12 days lost due to accident severity per 200,000 hours worked, which is worse than the target of 2.50. This indicator was also impacted by the motor vehicle accident involving a Pickering B employee in February.

Electricity Production

One measure of how well the stations are doing at producing electricity is the "Capability Factor." This figure represents the amount of electricity the stations are actually capable of producing per quarter as a percentage of their potential capacity — in other words, their capacity if all reactors and related systems were operating with no down-time at all.

Capability Factor Summary:
The Capability Factor was 63.8%, which is worse than the target of 82.3% to the end of March. Several forced outages and deratings impacted negatively on this indicator's performance.

Capability Factor

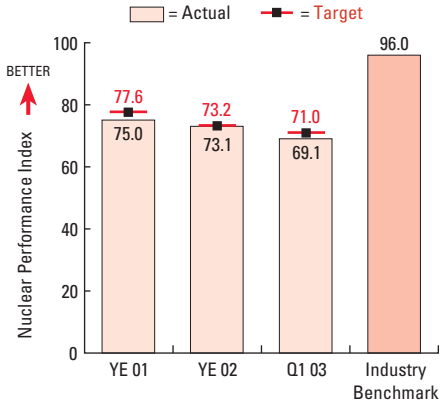


Nuclear Performance Index

This index, reported on a quarterly basis, is measured out of 100 and provides an overview of performance based on 10 key indicators that cover a number of areas, including safety and production. The index is used by the World Association of Nuclear Operators (WANO) as one measure of nuclear plant performance.

Nuclear Performance Index Summary:
The Q1 2003 Nuclear Performance Index (NPI) is 69.1, which is worse than the target of 71.0. This quarter's NPI represents a decrease of 4.0 points from Q4 2002. The forced loss rate and unit capability factor, two of the ten key indicators that determine a station's NPI, recorded the majority of the losses this quarter.

Nuclear Performance Index



Glossary

Index: *A collection of statistics that, taken together, provide a useful standard or measurement.*

WANO: *World Association of Nuclear Operators — an international organization created to maximize the safety and reliability of the operation of nuclear power plants worldwide.*

YE: *Year-end*

YTD: *Year-to-date*

Ontario Power Generation is an Ontario-based company, whose principal business is the generation and sale of electricity to customers in Ontario and to neighbouring markets. OPG's goal is to be a premier North American company focused on low-cost power generation and wholesale energy sales while operating in a safe, open and environmentally responsible manner. For more information, please call 905-837-7272 or visit our website at *www.opg.com*

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