

Ontario Power Generation Nuclear Report Card

Pickering Nuclear
Third Quarter 2004



A Report Card is also available for Darlington Nuclear.
Report cards are issued on a quarterly basis.

ONTARIOPOWER
GENERATION

Why a Report Card?

We issue our Nuclear report card 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 card represent only a few of those we use to assess our performance.

The report card also compares 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.

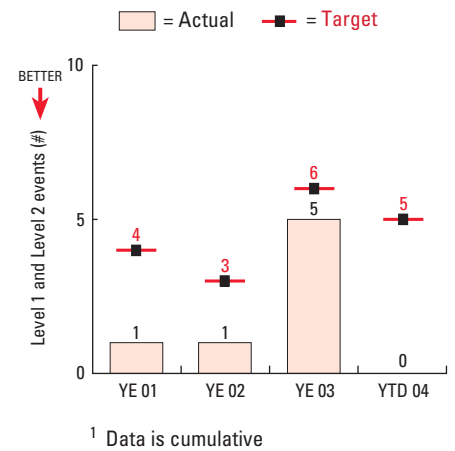


Public Safety

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



Reportable Events Summary:

There have been no Level 1 and Level 2 Reportable Events at Pickering A or Pickering B during the third quarter of 2004.

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:

There have been no reactor trips at Pickering A or Pickering B during the third quarter of 2004. The year-to-date Reactor Trip Rate for both Pickering A and Pickering B is therefore zero.



Radiation Exposure to the Public

Dose To Public ¹			
	Q2 2004 Actual (µSv)	Q2 2004 Target (µSv)	Performance
Pickering	3.1	5.0	Better than target

¹ Data is cumulative

This figure is a realistic estimate of the radiation dose for people living near the station based on their actual lifestyle characteristics and food consumption pattern. The dose is measured in microsieverts (µSv), an international unit of dose. By way of comparison, the average Canadian receives about 1,770 microsieverts a year from natural sources such as cosmic rays and radon in the soil.

Dose to Public Summary:

Dose to Public results are reported 3 months past the end of the quarter. Second quarter results for Dose to Public for the Pickering site are 3.1 microsieverts, which is better than the second quarter target of 5.0 microsieverts and far below 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 shutdown of a reactor.

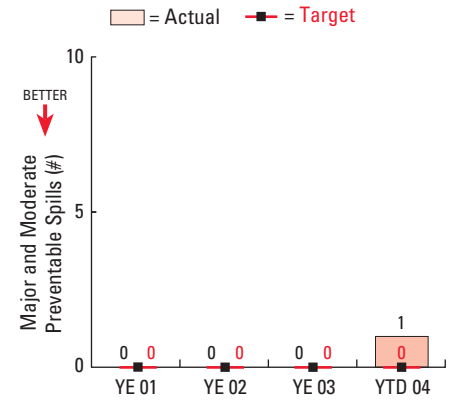
We're working hard to make our nuclear generating stations world performance leaders once again. We'll keep you informed of our progress through this report card.



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.

Preventable Spills ¹



¹ Data is cumulative

Preventable Spills Summary:

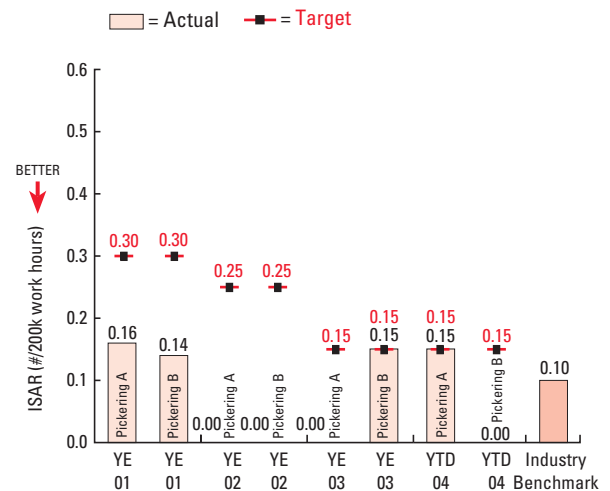
There have been no Category A or B spills this quarter at either Pickering A or B. There was one Category B Spill year-to-date at Pickering A.



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



Industrial Safety Accident Rate Summary:

As of the end of the third quarter 2004, the Industrial Safety Accident Rate at Pickering A and Pickering B either meets target or is better than target. Pickering A measured 0.15 and Pickering B measured 0.0 against their year-to-date target of 0.15 at the end of September.

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:

As of the end of the third quarter 2004, the Accident Severity rate at Pickering A is worse than target and Pickering B is better than target. Pickering A measured 7.89 and Pickering B measured 0 against their year-to-date target of 2.5 at the end of September. The cause of this poor performance at Pickering A is a single lost time accident (back injury) that occurred in January but was not reported until August.





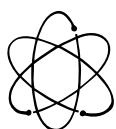
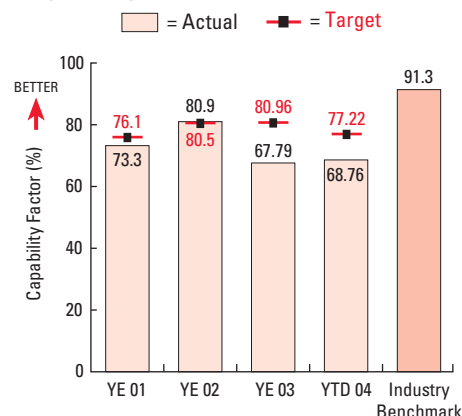
Electricity Production

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

Capability Factor Summary:

The Capability Factor at Pickering B was 68.76%, which is worse than the target of 77.22% to the end of September. Increased outage time for SLAR inspections and forced outages impacted negatively on performance.

Capability Factor



Nuclear Performance Index

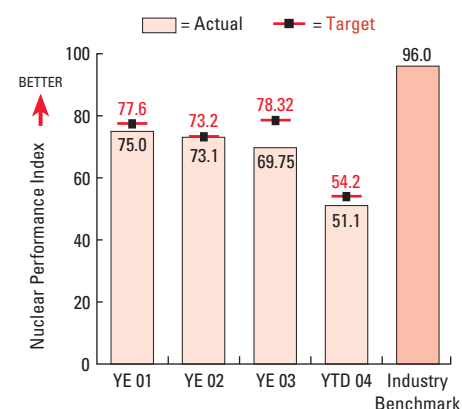
This index, reported on a quarterly basis, is measured out of 100 and provides an overview of performance based on 9 key indicators that cover a number of areas, including reliability and production. The index is used by the World Association of Nuclear Operators (WANO) as one measure of a nuclear plant’s performance.

Note: The Nuclear Performance Index (NPI) methodology has been revised for 2004 reporting. The Industrial Safety Accident Rate (ISAR) is no longer included in the index calculation. The 5% weighting for ISAR has been re-assigned to other indicators. This change was made by the World Association of Nuclear Operators (WANO) and applies to all operators.

Nuclear Performance Index Summary:

The Q3 2004 Nuclear Performance Index (NPI) is 51.1, which is worse than the target of 54.2. This quarter’s NPI represents a decrease of 4.7 points from Q2 2004.

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 Inc. is an Ontario-based electricity generation company whose principal business is the generation and sale of electricity in Ontario and to interconnected markets. Our focus is on the risk-managed production and sale of electricity from our generation assets, while operating in a safe, open and environmentally responsible manner. For more information, please call 905-623-7122 or visit our website at www.opg.com