

ONTARIO POWER AUTHORITY



A Progress Report On Electricity Supply

First Quarter 2009

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Large-Scale Contracts

This progress report is prepared quarterly to provide updates on the electricity supply contracts currently being managed by the Ontario Power Authority (OPA).

As of March 31, 2009, the OPA had 11,991 megawatts (MW) of electricity supply capacity under contract: 10,579 MW of large-scale electricity generation contracts and 1,412 MW of Renewable Energy Standard Offer Program (RESOP) contracts.

Except for the chapter on the RESOP program, this report focuses on information related to the large-scale contracts.

Excluding RESOP, the OPA is managing 46 contracts of 10,579 MW, based on average contract capacity: 3,801 MW are in service, 4,373 MW are under construction and 2,405 MW are in various stages of planning and permitting. These 46 contracts represent a \$14.1 billion investment in the Ontario electricity system that began in 2005 and will continue through 2013.

The following table summarizes the electricity generation contracts that have achieved their commercial operation date (COD) and are now in service. Blue shading indicates a change since the last quarterly report.

CAPACITY IN COMMERCIAL OPERATION					
3,801 MW					
ENERGY SOURCE	MAP KEY	CONTRACT FACILITY	AVERAGE CONTRACT CAPACITY (MW)	COD	SUB-TOTAL
WIND	1	Melancthon I Wind Plant	67.5	March 4, 2006	704
	2	Melancthon II Wind Plant	132.0	November 24, 2008	
	3	Kingsbridge I Wind Power Project	39.6	March 16, 2006	
	5	Erie Shores Wind Farm	99.0	May 24, 2006	
	6	Prince I Wind Power Project	99.0	September 21, 2006	
	7	Prince II Wind Power Project	90.0	November 19, 2006	
	10	Ripley Wind Power Project	76.0	December 22, 2007	
	11	Kruger Energy Port Alma Wind Power Project	101.2	October 31, 2008	
WATER	13	Glen Miller Generating Station	8.0	December 19, 2005	60
	14	Umbata Falls Generating Station	23.0	November 12, 2008	
	39	Lac Seul/Ear Falls Generating Station	29.3	February 18, 2009	
BIOMASS & LANDFILL GAS	16	Eastview Landfill Gas Energy Plant	2.5	August 18, 2005	9
	17	Hamilton (Digester Gas) Cogeneration Project	1.6	July 10, 2006	
	18	Trail Road Landfill Generating Facility	5.0	January 31, 2007	
NATURAL GAS	20	Brighton Beach Power Station	550.0	January 1, 2006	3,028
	21	Sarnia Regional Cogeneration Plant ¹	505.0	January 1, 2006	
	22	Sudbury District Energy Cogeneration Plant	5.0	January 1, 2006	
	23	Sudbury District Energy, Hospital Cogeneration	6.7	January 1, 2006	
	24	Trent Valley Cogeneration Plant ¹	8.3	January 1, 2006	
	25	GTAA Cogeneration Plant	90.0	February 1, 2006	
	26	St. Clair Energy Centre	577.0	March 30, 2009	
	27	Greenfield Energy Centre	1,005.0	October 16, 2008	
	30	Portlands Energy Centre	250.0	May 30, 2008	
	32	Great Northern Tri-Gen Facility(CHP)	11.3	October 31, 2008	
	34	Durham College District Energy Project (CHP)	2.3	March 11, 2008	
	36	London Cogeneration Facility (CHP)	12.0	December 31, 2008	
	37	Warden Energy Centre (CHP)	5.0	June 4, 2008	

¹ Nameplate capacity reported as supplier nominates the capacity monthly

The following table provides a summary of the electricity generation facilities under contract that have not achieved COD as of March 31. The projects shaded in green are under construction and the remainder are in pre-construction mode.

CAPACITY UNDER DEVELOPMENT								
6,778 MW								
ENERGY SOURCE	MAP KEY	CONTRACT FACILITY	AVERAGE CONTRACT CAPACITY (MW)					SUB-TOTAL
			2009	2010	2011	2012	2013	
WIND	8	Enbridge Ontario Wind Farm	181.5					871
	12	Wolfe Island Wind Project	197.8					
	46	Byran Wind Project		64.5				
	47	Gosfield Wind Project				50.4		
	48	Greenwich Windfarm			99.0			
	49	Kruger Energy Chatham Wind Project			101.2			
	50	Raleigh Wind Energy Centre		78.0				
	51	Talbot Windfarm			99.0			
		Sub-Total	379.3	142.5	299.2	50.4		
WATER	15	Island Falls Generating Station		20.0				80
	40	Hound Chute Generating Station		9.5				
	41	Wawaitin Generating Station		15.0				
	42	Sandy Falls Generating Station		5.5				
	43	Lower Sturgeon Generating Station		14.0				
	44	Healey Falls Generating Station		15.7				
		Sub-Total		79.7				
BY-PRODUCT GAS	19	Algoma Energy Cogeneration Facility (CHP)	63.0					63
		Sub-Total	63.0					
NATURAL GAS	28	Greenfield South Power Plant				280.0		2,764
	29	Goreway Station	839.1					
	30	Portlands Energy Centre	300.0					
	31	Halton Hills Generating Station		631.5				
	33	East Windsor Cogeneration Centre (CHP)	84.0					
	35	Thorold Cogeneration Project (CHP)		236.4				
	45	York Energy Centre			393.0			
		Sub-Total	1,223.1	867.9	393.0	280.0		
NUCLEAR	38	Bruce A Unit 1 Refurbishment		750.0				3,000
		Bruce A Unit 2 Refurbishment		750.0				
		Bruce A Unit 3 Refurbishment					750.0	
		Bruce A Unit 4 Refurbishment				750.0		
		Sub-Total		1,500.0		750.0	750.0	
ANNUAL TOTAL			1,666	2,590	692	1,080	750	

New Contracts

On August 27, 2007, the OPA received a directive from the Ministry of Energy to procure up to 2,000 MW of renewable energy supply for projects greater than 10 MW in size, to be in-service by 2015. The first procurement targeted approximately 500 MW and was to initiate before the end of 2007.

In January 2009, the OPA completed a competitive procurement process and fully executed six new Renewable Energy Supply Agreements. The six contracts will create 492.1 MW of new renewable generation for the province of Ontario. The projects' estimated combined total capital cost is more than \$1.32 billion, which will be financed privately. The agreements are for 20-year terms, and the facilities are expected to be in service no later than the end of 2012.

- Byran Wind Project to be developed by SkyPower Corp. in Prince Edward County with a 64.5 MW contract capacity and a target commercial operation date of Q4 2010
- Gosfield Wind Project to be developed by Gosfield Wind Limited Partnership in the Township of Kingsville, Essex County, with a 50.4 MW contract capacity and a target commercial operation date of Q4 2012
- Greenwich Windfarm to be developed by Renewable Energy Systems Canada in the District of Thunder Bay near the Township of Dorion with a contract capacity of 99 MW and a target commercial operation date of Q4 2011
- Kruger Energy Chatham Wind Project, Kruger Energy in the Municipality of Chatham-Kent (Romney, Raleigh and Tilbury East) with a 101.2 MW contract capacity and a target commercial operation date of Q4 2011
- Raleigh Wind Energy Centre to be developed by Raleigh Wind Power Partnership in the Municipality of Chatham-Kent (Raleigh and Tilbury East) with a 78 MW contract capacity and a target commercial operation date of Q3 2010
- Talbot Windfarm to be developed by Renewable Energy Systems Canada in the Municipality of Chatham-Kent (Orford and Howard) with a 99 MW contract capacity and a target commercial operation date of Q4 2011

Facilities Achieving Commercial Operation

- St. Clair Energy Centre, developed by St. Clair Power L.P. with a contract capacity of 577 MW located in the St. Clair Township of Sarnia Ontario, achieved commercial operation on March 30, 2009.
- Lac Seul/Ear Falls Generating Station, with a combined contract capacity of 29.3 MW located on the English River in northwest Ontario, achieved COD on February 18, 2009.

In developing the site, Ontario Power Generation (OPG) and the Lac Seul First Nation (LSFN) formed a historic partnership that will see the First Nation own 25 percent of the station. The Ojibway name for the facility is Obishikokaang Waasiganikewigamig means "White Pine Narrows electricity generating building."

The Honourable George Smitherman, Deputy Premier and Minister of Energy and Infrastructure, joined representatives of the LSFN, the Town of Ear Falls, and OPG at the official opening on April 14, 2009.

- The Honourable George Smitherman also attended the April 3, 2009, grand opening of the Enbridge Ontario Wind Power facility near Kincardine. The project has yet to declare COD.

Facility/Contract Amendments

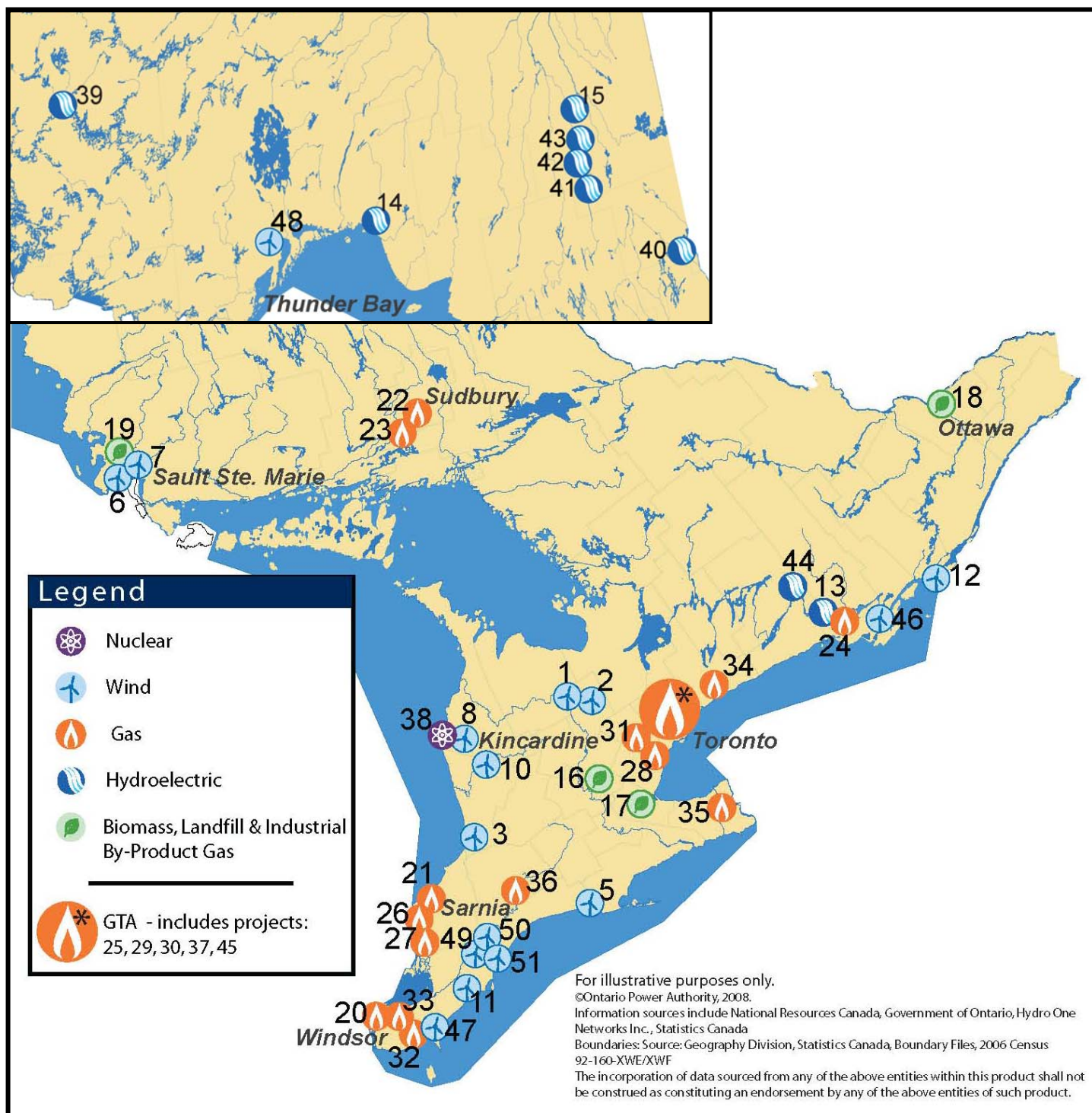
As of February 17, 2009, at the request of TransAlta Energy Corporation, the contract capacity of the Sarnia Regional Cogeneration Plant under an Early Movers Clean Energy Supply Contract with the OPA was reduced to 505 MW from 565 MW.

For more information on each facility, please visit:

<http://www.powerauthority.on.ca/Page.asp?PageID=1212&SiteNodeID=123>.

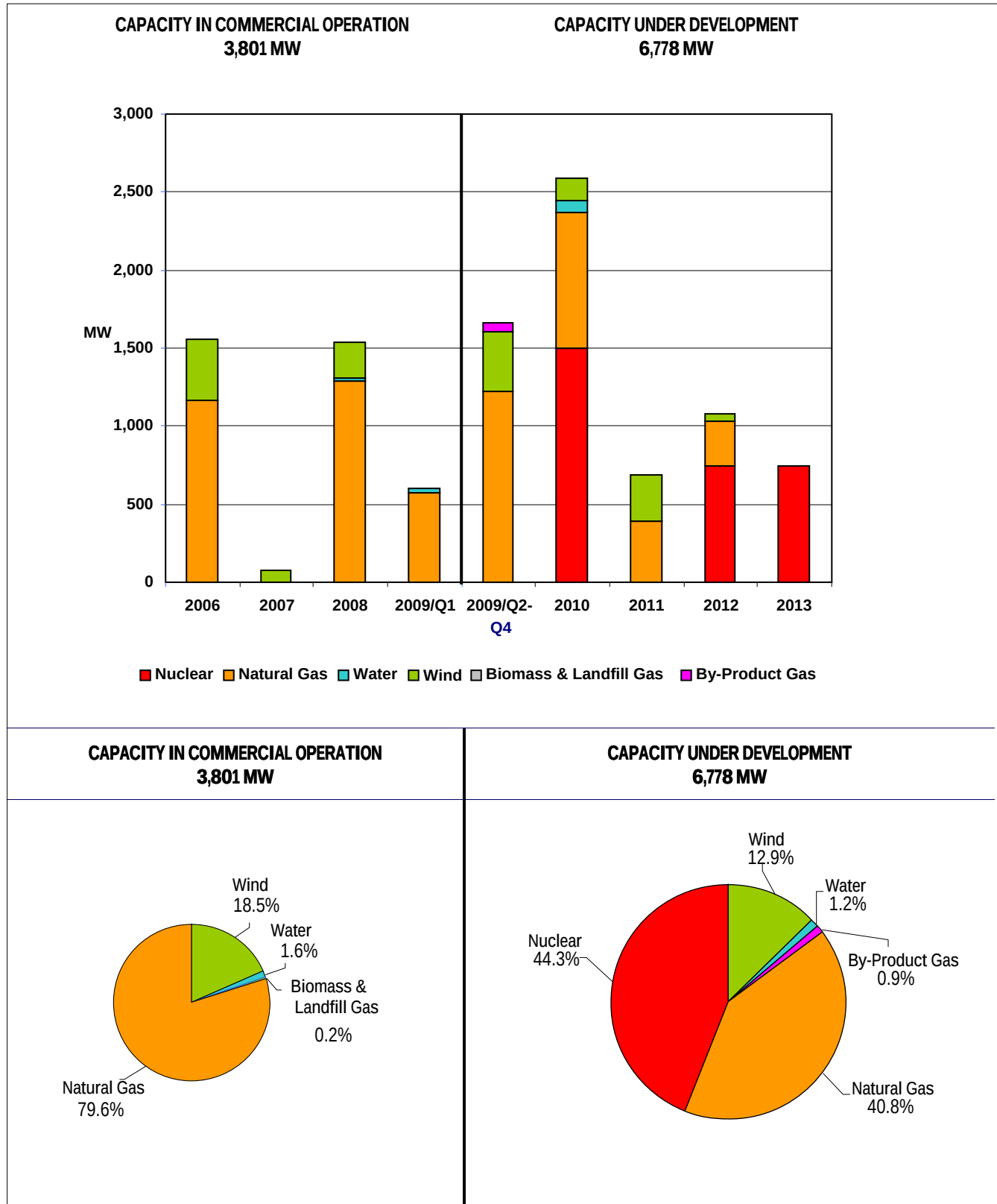
Large-Scale Contracts – Facility Location Map

The locations of all large-scale contract facilities as listed in the previous tables are shown below.



Large-Scale Contracts – Total Contracted Capacity

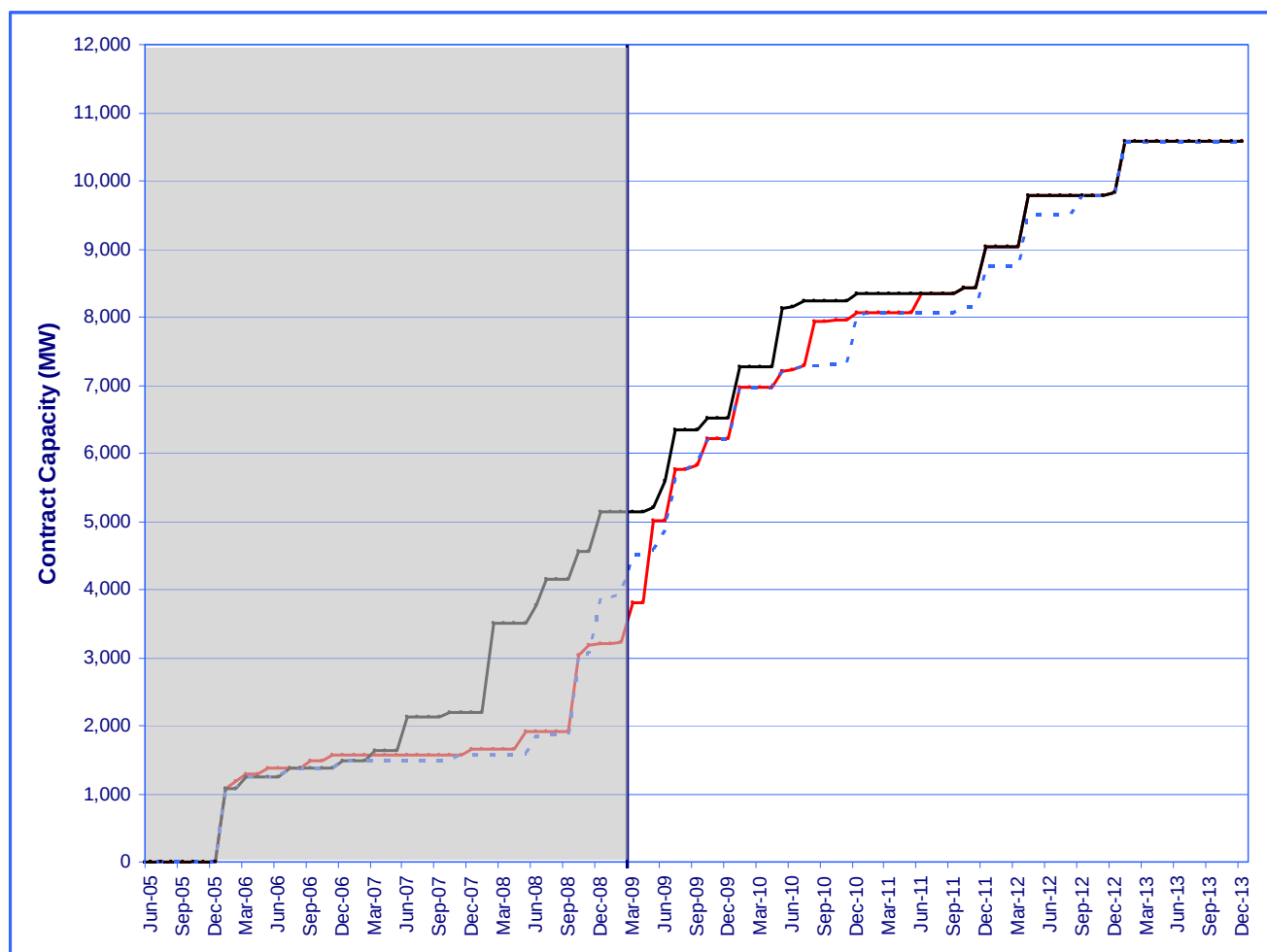
The bar chart below illustrates contracted capacity by the year COD has been or expected to be achieved. The pie charts illustrate the relative composition for each.



Large-Scale Contracts – Progress Chart

The following chart shows the progress the OPA's large-scale generation facilities have made:

- The black line shows the capacity expected to have reached COD based on the original contracts signed between the OPA and contract counterparties.
- The blue dashed line is similar to the black line, but reflects amendments to the expected COD (such as for force majeure reasons).
- The red line reflects the actual COD of the contract capacity and the current COD forecast for each facility.



Renewable Energy Standard Offer Program Contracts

Ontario introduced the Renewable Energy Standard Offer Program (RESOP) in November 2006, and it continued through May 2008. Under this program, the generator receives a fixed price for the power supplied. This is designed to strike a balance between the energy available from such contracts, the province's renewable energy generation targets and the value of electricity to Ontario ratepayers. RESOP contracts involve all four renewable energy sources – wind, water, bio-energy and solar photovoltaic (PV), and range in size from 0.5 kilowatts (kW) to 10 MW.

In the first quarter of 2009, the OPA executed 14 solar PV contracts with a total capacity of 62.5 kW. As of this quarter, RESOP has executed 439 contracts with a total capacity of 1,412 MW. Of these, 184 projects with a total capacity of 107 MW have become eligible for RESOP contract payments.

With the announcement of the proposed Green Energy Act (GEA), new renewable energy supply

projects will come under the umbrella of the proposed Feed-in Tariff (FIT) Program.

The FIT Program is a simpler way to contract for generation. It will have standardized program rules and contracts, including a standard price. In the context of the proposed GEA, a FIT Program will be used to procure renewable energy supply going forward and will replace RESOP.

There are 28 RESOP applications that have not been processed. Projects that have already been approved under RESOP will continue as per their existing contracts. If the proposed FIT Program is launched, developers of renewable energy supply projects will receive a FIT contract if they meet all requirements in the FIT Program Rules. Applications for the proposed FIT Program are not being accepted at this time. For more information, please visit: www.powerauthority.on.ca/fir.

RESOP CONTRACTS 1,412 MW							
ENERGY SOURCE	EXECUTED CONTRACTS	CAPACITY IN COMMERCIAL OPERATION (MW)	CAPACITY UNDER DEVELOPMENT (MW)				TOTAL CAPACITY (MW)
			2009	2010	2011	Sub-Total	
WIND	93.0	67.6	550.4	107.5	20.0	677.9	745.5
WATER	20.0	11.7	45.2	10.0	0.0	55.2	66.9
BIOMASS & LANDFILL GAS	21.0	25.8	42.1	5.8	0.0	47.9	73.7
PHOTOVOLTAIC	305.0	1.9	350.6	159.9	13.1	523.6	525.5
TOTAL	439.0	107.0	988.3	283.2	33.1	1,304.6	1,411.6

RESOP CONTRACTS EXECUTED TO DATE									
ENERGY SOURCE	EXECUTED CONTRACTS	2007		2008		2009-Q1		TO DATE	
		No. of Contracts	MW	No. of Contracts	MW	No. of Contracts	MW	No. of Contracts	MW
WIND	No. of Contracts	55		38		0		93	
	MW		465.4		280.1		0.0		745.5
WATER	No. of Contracts	14		6		0		20	
	MW		31.8		35.1		0.0		66.9
BIOMASS & LANDFILL GAS	No. of Contracts	17		4		0		21	
	MW		63.4		10.3		0.0		73.7
PHOTOVOLTAIC	No. of Contracts	145		146		14		305	
	MW		247.1		278.3		0.1		525.5
TOTAL	No. of Contracts	231		194		14		439	
	MW		807.7		603.8		0.1		1411.6

RESOP Contracts Executed within Reporting Quarter

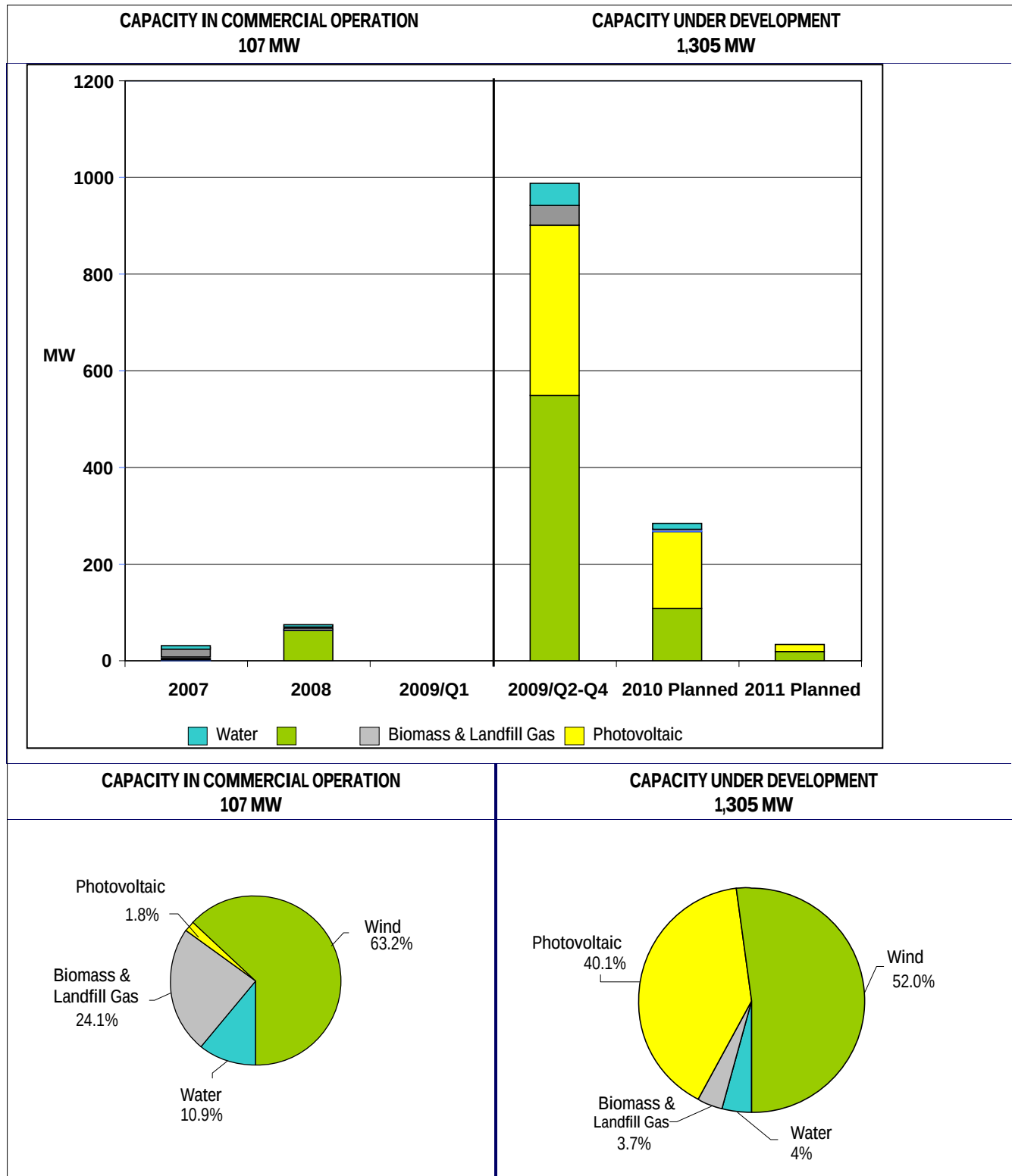
RESOP CONTRACTS EXECUTED IN THE FIRST QUARTER OF 2009 62.49 KW		
ENERGY SOURCE	PROJECT NAME	AVERAGE CONTRACT CAPACITY (KW)
Photovoltaic	Micro-scale Residential	4.58
	Micro-scale Residential	10.00
	Micro-scale Residential	1.36
	Micro-scale Residential	4.00
	Micro-scale Residential	3.50
	Micro-scale Residential	9.50
	Micro-scale Residential	3.20
	Micro-scale Residential	5.28
	Micro-scale Residential	6.12
	Micro-scale Residential	4.20
	Micro-scale Residential	5.00
	Micro-scale Residential	1.00
	Micro-scale Residential	1.71
	Micro-scale Residential	3.04
	TOTAL	62.49 kW

RESOP – Total Contracted Capacity

The bar chart below illustrates the RESOP contracted capacity by the year COD has been or is expected to be achieved. The pie charts illustrate the relative composition of each.

For additional information on the OPA's RESOP program, please visit:

www.powerauthority.on.ca/SOP.

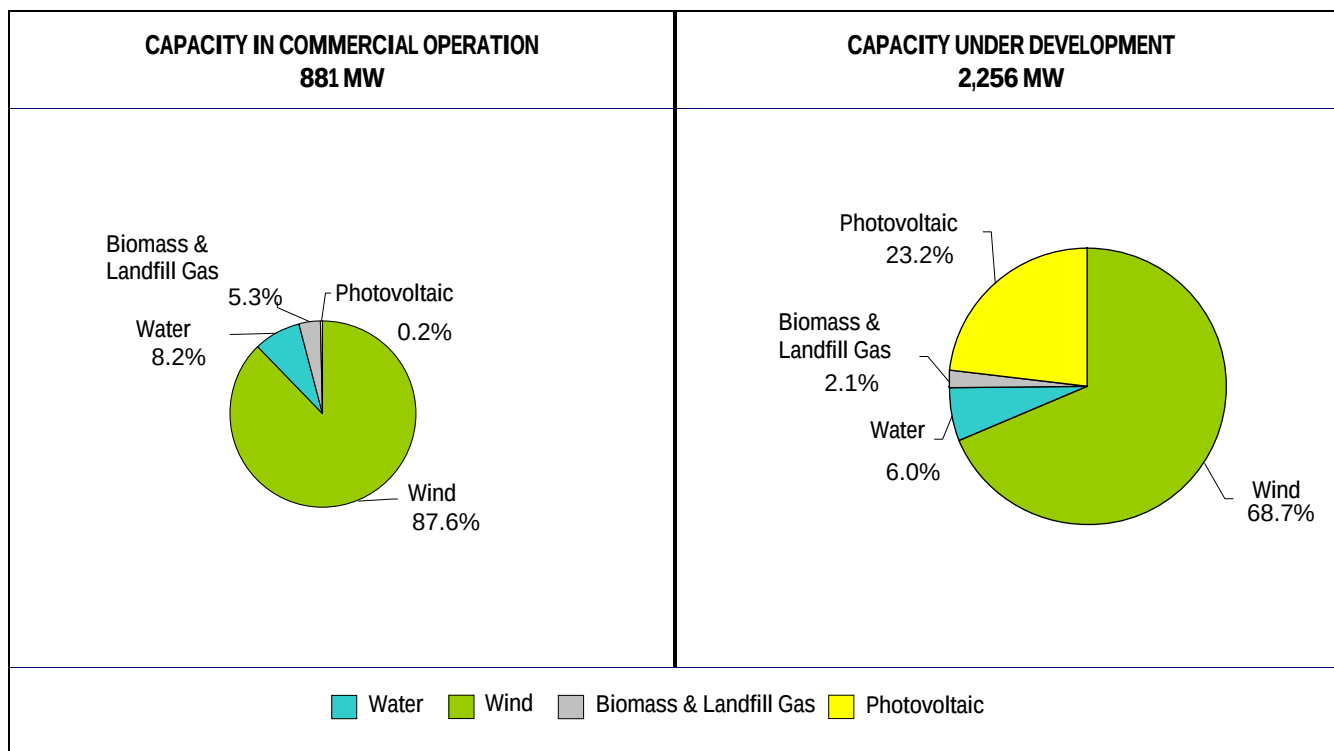


Focus on Renewable Energy Contracts (Large-Scale and RESOP)

As of the first quarter of 2009, the OPA had 3,137 MW of renewable energy supply capacity under contract from large-scale and RESOP contracts, with 881 MW having achieved COD and the balance in various stages of development and construction.

Based on the current schedule, all of this capacity will be placed in service by 2012. A detailed breakdown is illustrated on the table and charts below.

RENEWABLE ENERGY CONTRACTS 3,137 MW							
ENERGY SOURCE	LARGE-SCALE CONTRACTS CAPACITY			RESOP CONTRACTS CAPACITY			TOTAL
	In Commercial Operation	Under Development	Sub-Total	In Commercial Operation	Under Development	Sub-Total	
WIND	704.3	871.4	1,575.7	67.6	677.9	745.5	2321.2
WATER	60.0	80.0	140.0	11.7	55.2	66.9	206.9
BIOMASS & LANDFILL GAS	9.1	0.0	9.1	25.8	47.9	73.7	82.8
PHOTOVOLTAIC	0.0	0.0	0.0	1.9	523.6	525.5	525.5
SUB-TOTAL	773.4	951.4	1,724.8	107	1,304.6	1,411.6	3,136.4



Status of Large-Scale Contracts that are Under Development

WIND	
Contract Facility	Status
Byran Wind Project (64.5 MW) SkyPower Corp. Prince Edward County	- Regulatory approvals and permitting – 66% complete - Connection assessment and approval process – 25% complete - Total land procured to date – approx. 6,475 hectares - Pre-qualification of party to complete detailed engineering and design of the project is complete - Community information session was held on March 5, 2009, with approximately 250 attendees
Enbridge Ontario Wind Farm (181.5 MW) Enbridge Ontario Wind Power LP Bruce County	- Design and construction progress – 100% complete - Supervisory control and data acquisition (SCADA) system commissioning in progress - The facility officially opened on April 3, 2009
Gosfield Wind Project (50.4 MW) Gosfield Wind LP Essex County	- Regulatory approvals and permitting – 60% complete - Major equipment – 75% ordered - Connection assessment and approval process – 50% complete - Balance of plant (BOP) costing presently underway – 50% complete
Greenwich Windfarm (99.0 MW) Renewable Energy Systems Canada Inc. District of Thunder Bay	- Regulatory approvals and permitting – 25% complete - Major equipment and BOP equipment procurement – 25% complete - Connection assessment and approvals – 25% complete - Financial closing – 25% complete
Kruger Energy Chatham Wind Project (101.2 MW) Kruger Energy Municipality of Chatham-Kent	- Regulatory approvals and permitting – 25% complete - Negotiating municipal rezoning - Environmental screening process underway - Turbine layout in design stage - Preliminary discussions with contractors for engineering and construction contracts
Raleigh Wind Energy Centre (78.0 MW) Raleigh Wind Power Partnership Municipality of Chatham-Kent	- Regulatory approvals and permitting – 80% complete - Major equipment and BOP equipment procurement – 90% complete - Consultation with landowners on final layout complete
Talbot Windfarm (99.0 MW) Renewable Energy Systems Canada Inc. Municipality of Chatham-Kent	- Regulatory approvals and permitting – 25% complete - Major equipment and BOP equipment procurement – 25% complete - Connection assessment and approvals – 25% complete - Financial closing – 25% complete
Wolfe Island Wind Farm (197.8 MW) Canadian Renewable Energy Corp. Wolfe Island	- Grid connection in progress - All access roads and turbine foundations were completed 79 out of 86 turbines have been erected - Testing and commissioning scheduled for mid-April

WATER	
Contract Facility	Status
Healey Falls Generating Station (15.7 MW) Ontario Power Generation Trent Severn Waterway	- Regulatory approvals and permitting – 80% complete - Major equipment and BOP equipment procurement – 100% complete - Construction – 50% complete - Connection assessment and approvals – 80% complete - Turbine and generator fabrication in progress - Facility and meter registration in progress - Existing penstocks have been removed and the new penstock sections are being delivered and installed - Excavation inside the powerhouse is complete
Hound Chute Generating Station (9.5 MW) UMH Energy Partnership Timiskaming: Montreal River	- Overall design – 90% complete - Regulatory approvals and permitting – 80% complete - Connection assessment and approvals – 100% complete - Major equipment and BOP equipment procurement – 100% complete - Powerhouse excavation in progress
Island Falls Generating Station (20.0 MW) Yellow Falls Power LP Smooth Rock Falls: Mattagami River	- Regulatory approvals and permitting – 90% complete - Connection assessment and approvals – 50% complete - Consultation with First Nations continues 30-day environmental screening report review period ended March 20, 2009 – Ministry of the Environment received one elevation request
Lower Sturgeon Generating Station (14.0 MW) UMH Energy Partnership Timmins: Mattagami River	- Overall design – 90% complete - Regulatory approvals and permitting – 80% complete - Connection assessment and approvals – 100% complete - Major equipment and BOP equipment procurement – 100% complete - Removal of power house foundation in progress - Installation of the tower crane has commenced
Sandy Falls Generating Station (5.5 MW) UMH Energy Partnership Timmins: Mattagami River	- Overall design – 90% complete - Regulatory approvals and permitting – 80% complete - Connection assessment and approvals – 100% complete - Major equipment and BOP equipment procurement – 100% complete - Tower crane has been erected - Mud slab pour is complete
Wawaitin Generating Station (15.0 MW) UMH Energy Partnership Timmins: Mattagami River	- Overall design – 90% complete - Regulatory approvals and permitting – 80% complete - Connection assessment and approvals – 100% complete - Major equipment and BOP equipment procurement – 100% complete - Tower crane concrete foundation has been poured - Intake area excavation is complete

BY-PRODUCT GAS (CHP)	
Contract Facility	Status
Algoma Energy Cogeneration Facility (63.0 MW) Algoma Energy LP Sault Ste. Marie	- Overall project construction – 84% complete - Turbine generator testing in progress
NATURAL GAS – SIMPLE/COMBINED CYCLE (CLEAN ENERGY)	
Contract Facility	Status
Goreway Station (839.1 MW) Sithe Global Power Goreway ULC Brampton	- Overall project – 99% complete - Testing and commissioning in progress - Performance testing is planned to commence mid-April - Plant is fully staffed
Greenfield South Power Plant (280.0 MW) Greenfield South Power Corp. Mississauga	- Regulatory approvals and permitting – 100% complete - Connection assessment and approvals – 90% complete - Major equipment and BOP equipment procurement – 50% complete - Site-preparation activities continue - Building permit application submitted to City of Mississauga
Halton Hills Generating Station (631.5 MW) TransCanada Corp. Halton Hills	- Overall project – 60% complete - Installation of high-voltage junction facility continues - Initial backfeed for the plant is targeted for early June - Setting of all major equipment has been completed - Mechanical installations and interconnecting piping continue - Major electrical contractor has been mobilized for site
Portlands Energy Centre (550.0 MW) Portlands Energy Centre LP Toronto	- Overall project – 98% complete - Outstanding testing and commissioning performance issues are being addressed
York Energy Centre (393.0 MW) York Energy Centre LP Township of King	- Regulatory approvals and permitting – 60% complete - Connection assessment and approvals – 25% complete - Major equipment and BOP equipment procurement – 50% complete

NATURAL GAS – COMBINED HEAT AND POWER (CHP)	
Contract Facility	Status
East Windsor Cogeneration Centre (84.0 MW) East Windsor Cogeneration LP Windsor	• Regulatory approvals and permitting – 99% complete • Construction – 88% complete • Installation of 115kV interconnect complete • Installation of BOP electrical and piping continues • Installation of gas turbine generator (GTG) complete • Commissioning checks of GTG commenced • Digital control systems (DCS) and instrumentation installation continues • installation of underground storm tank commenced
Thorold Cogeneration Project (236.4 MW) Thorold CoGen LP Thorold	• Regulatory approvals and permitting – 100% complete • Major equipment and BOP equipment procurement – 100% complete • Connection assessment and approvals – 100% complete • Financial closing – 100% complete • Grid connection – 75% complete • Pre-commissioning underway

NUCLEAR	
Contract Facility	Status
Bruce Power Refurbishment Implementation Agreement (3,000.0 MW) Bruce Power Tiverton	• Unit 2 power conversion work progresses • Unit 2 annulus gas system upgrades progress with the completion of new tubing installations • Unit 1 reactor calandria tube removal is complete • New BOP contract negotiated • The last retube waste container housing used reactor components has been shipped to Waste Management Facility • The current project director for Units 3 & 4 is retiring and a new one has been assigned

Photos of Large-Scale Contracts

Wind

Wolfe Island Wind Farm

Aerial view of laydown yard with all turbine and electrical and mechanical components delivered



Wolfe Island Wind Farm

Siemens 2.3 MW wind turbines are being erected at the wind farm; as of the end of the reporting period, 79 out of 86 turbines have been erected at site



Hydroelectric

Healey Falls Generating Station

Removal of penstock sections (3.6 m in diameter) in progress; new sections to be installed





Hound Chute Generating Station
A new weir was constructed at the facility



Lower Sturgeon Generating Station
Demolition and excavation of the old
powerhouse concrete in progress



Sandy Falls Generating Station
Assembly of tower crane for powerhouse
construction in progress

Wawaitin Generating Station
Overview of excavation area for new
powerhouse erection



Algoma Energy Cogeneration Facility
Installation of de-aerator piping in progress



By-Product Gas (CHP)

Goreway Station
A natural gas duct burner installed at Goreway
Station; A duct burner is a direct fired gas burner
located in the turbine exhaust stream; It has a
very high efficiency due to the high inlet air
temperature, and is used to boost the total
available thermal energy; The installation at
Goreway Station could boost the output by
approximately 23 megawatts



Natural Gas – Simple/Combined Cycle (Clean Energy)



Goreway Station

A southeast view of Goreway Station with air cool condenser platform on the left and three units of GE 7FB combustion turbine generators on the right; GE 7FB was introduced in 1999; The unit is more efficient than its sibling 7FA; Output improvements of more than 5% have been achieved; These improvements equate to more MW per unit of natural gas burned



Halton Hills Generating Station

Aerial view of the high-voltage interconnection junction under construction



Halton Hills Generating Station

Aerial view of the facility under construction

Natural Gas – Combined Heat and Power (CHP)



A panoramic view of the East Windsor Cogeneration facility

Thorold Cogeneration Project
Aerial view of facility under construction



Thorold Cogeneration Project
Switchyard construction underway



Nuclear



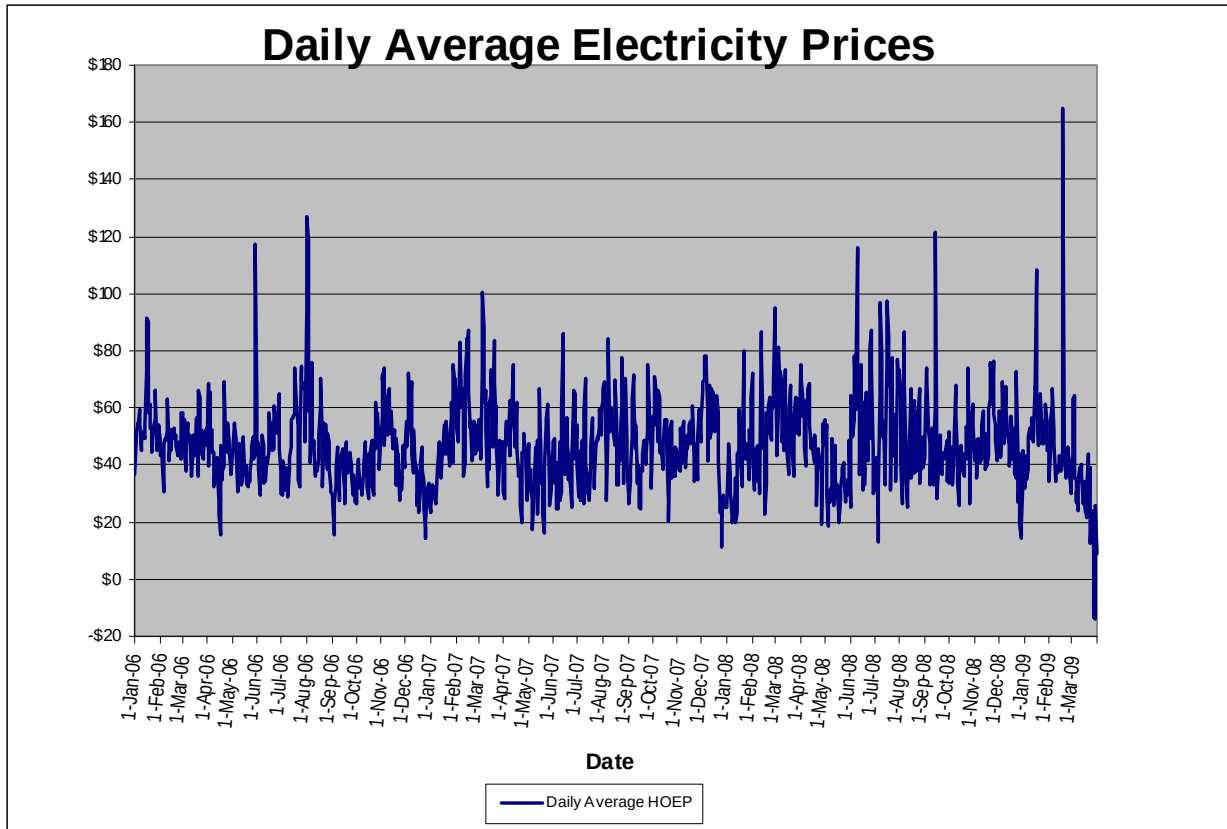
Bruce A Units 1 and 2 Restart
Bruce Power President and CEO, Duncan Hawthorne, being interviewed for the Discovery Channel in front of the Unit 2 reactor



Bruce A Units 1 and 2 Restart
Crews in the Retube Control Centre operate remote control tools to remove the final calandria tubes from the Unit 1 reactor on March 4

APPENDIX A: IESO Administered Market Data

The following chart and table provide a summary of the daily average Hourly Ontario Energy Price (HOEP) since January 2006.

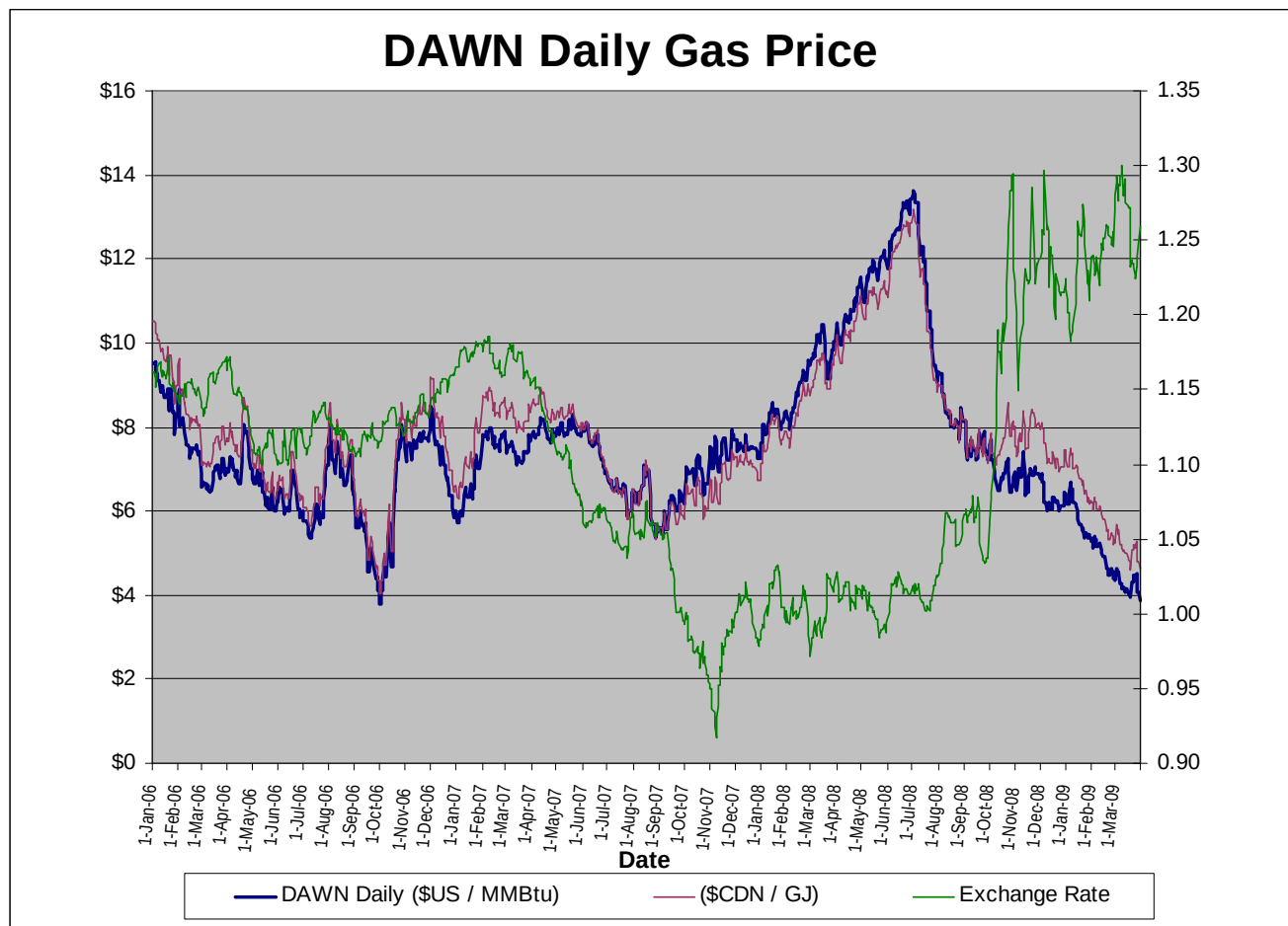


Hourly Ontario Energy Price (HOEP)					
YEAR	AVERAGE	HIGH	HIGH DATE	LOW	LOW DATE
2006	\$46.38	\$699.65	21-Apr-06	(\$3.10)	3-Sep-06
2007	\$47.81	\$436.53	12-Jun-07	(\$0.40)	18-Sep-07
2008	\$48.83	\$563.62	1-Feb-08	(\$34.00)	28-Dec-08
2009	\$42.98	\$1,891.14	18-Feb-09	(\$51.00)	29-Mar-09

Note: Average refers to the simple arithmetic average

APPENDIX B: NGX Union - Dawn Day Ahead Gas Price

The following chart displays the NGX Union – Dawn Day Ahead Gas Price in US\$/MMBTU and CDN\$/MMBTU, along with the daily Canada/US \$ exchange rate, from January 1, 2006, to March 31, 2009. The table displays the NGX Union – Dawn Day Ahead Gas Price in US\$/MMBTU only.



YEAR	\$CDN/\$US - EXCHANGE RATE				NGX UNION - DAWN DAY AHEAD GAS PRICE (\$US/MMBTU)			
	HIGH	HIGH DATE	LOW	LOW DATE	HIGH	HIGH DATE	LOW	LOW DATE
2006	1.1726	18-Jan-06	1.0990	11-May-06	\$9.5698	4-Jan-06	\$3.7978	1-Oct-06
2007	1.1853	8-Feb-07	0.9170	7-Nov-07	\$8.2962	19-May-07	\$5.3571	28-Aug-07
2008	1.2969	5-Dec-08	0.9719	28-Feb-08	\$13.6337	2-Jul-08	\$5.9870	10-Dec-08
2009	1.3000	9-Mar-09	1.1823	6-Jan-09	\$6.6881	7-Jan-09	\$3.8769	31-Mar-09