

ENERGY media calls

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Hi all,

No media calls to report for today.

On the OPG Fair Hydro Trust tech briefing, the operation went smoothly. Journalists who called in were:

- Paola Loriggio, The Canadian Press
- David Hains, QP Briefing
- Maciej Onoszko, Bloomberg

Media questions focused on the difference between the projected borrowing rates and what was achieved today, the logic behind the timing of going to market, and the impact on ratepayers. Here are some of the notable KMs shared by OPG:

- The rate achieved today was 3.357% - this is much lower than previous projections, including 4.5% used by the Ministry of Energy.
- It's important to note that this is the first of numerous transactions, and that rates will vary over time. Regardless, this is a very positive outcome.
- To OPG's understanding, this is the lowest borrowing rate ever achieved in the Canadian energy sector.
- A number of customers are including this debt in their 'green' or 'ethical' products, which is a strong endorsement of Ontario's clean electricity system.
- While markets are in a state of fluctuation, key indicators were favourable to the transaction at hand.
- While rates will vary over time, this is a positive first transaction, and OPG will continue to work hard to keep rates as low as possible to minimize the bill impact to ratepayers when we start to pay back what we've borrowed.

One interesting note is that Maiej Onoszko from Bloomberg made a point of congratulating OPG on what he saw as a 'very successful transaction.' It's impossible to say if this made an impression on the other journalists, but they were on the line to hear it.

We haven't seen any stories yet, but will flag anything relevant. If you have any more questions don't hesitate to reach out.

Cheers,
Colin

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