

Ministry of Energy

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DEC 14 2017

Mr. Bernard Lord
Board Chair
Ontario Power Generation
700 University Avenue, 19th Floor
Toronto ON M5G 1X6

Dear Mr. Lord:

A handwritten signature in black ink, appearing to read 'Bernard'.

As the year draws to a close, I would like to take this opportunity to express my sincere appreciation for all that you, the executive team and the staff of Ontario Power Generation (OPG) have accomplished this year. The dedication and leadership demonstrated by OPG has resulted in a year of significant achievement and you should be commended for it.

Nuclear power provides more than half of Ontario's electricity and OPG's nuclear power plants make a major contribution to ensuring a clean, reliable and affordable electricity system for all Ontarians. I congratulate staff at the Pickering and Darlington generating stations for once again receiving the Canadian Nuclear Safety Commission's highest possible safety rating this past August. Darlington refurbishment is a key priority for our government and I strongly commend OPG's focus and diligence on the successful execution of the Darlington Refurbishment Project, which continues to track on time and on budget. A key priority for the Ministry of Energy, supported by your team at OPG, will be to seek Cabinet concurrence for Unit 3 refurbishment. It is my intention to have this discussion at Cabinet early in the new year. I also appreciate OPG's ongoing efforts to obtain regulatory approvals for operating the Pickering Nuclear Generating Station up to 2024, which would ensure the province has a reliable source of affordable and emission-free power during the Darlington and initial Bruce refurbishments.

OPG remained instrumental in ensuring Ontario will continue to see value from its hydroelectric generation facilities. I saw this value first hand during my visits to the Cameron Falls Generating Station and the Northwest Control Centre in Thunder Bay. OPG pursued a number of important generation development projects in 2017, including the Sir Adam Beck Pump Generating Station reservoir refurbishment project, which was completed and returned to service, ahead of schedule and below the approved budget. In addition, the Peter Sutherland Sr. Generating Station was placed back in service and the Ranney Falls Generating Station project is tracking on schedule and on budget.

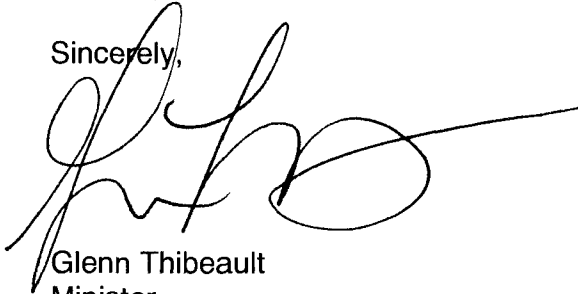
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In 2017, the Province launched Ontario's Fair Hydro Plan (OFHP) to lower electricity bills as part of a significant system restructuring that will address long-standing policy challenges and ensure greater fairness. OPG staff have contributed to the implementation of OFHP and I appreciate the participation and professionalism of OPG to help support this important government priority.

Given these accomplishments and more, I am confident that OPG is well positioned for a successful 2018.

Once again, thank you for your dedication and hard work, and I look forward to continuing to work together to serve Ontario and its ratepayers.

Sincerely,

A handwritten signature in black ink, appearing to read 'G. Thibeault', with a long horizontal flourish extending to the right.

Glenn Thibeault
Minister