

Message

From: Jordan Penic [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=7D23BCD450594583BB40B447B35485DA-JORDAN PENI]
Sent: 2017-05-11 3:01:09 PM
To: George Pessione [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=fe1264f59cb3428a90a73766e96ea517-George Pess]
Subject: RE: Article: Hydro prices to soar in 4 years

Hi George – the forecast is getting more traction publicly in the news and it would be great if could touch base ASAP before we get a media call.

From: Jordan Penic
Sent: May 11, 2017 2:12 PM
To: George Pessione
Subject: FW: Article: Hydro prices to soar in 4 years
Importance: High

George,

A cabinet document related to the Fair Hydro Plan was leaked today, and part of the document refers to IESO analysis for the GA financing. Would you be able to share with me the material that we sent to the Ministry on our updated OPO analysis that they've been using for their fair hydro plan? We may be asked some questions from media around this and I'd like to develop some Q&As related to our forecast.

This is somewhat urgent, given that the document was just released and the Fair Hydro legislation was just introduced. Perhaps you have 10 minutes for a quick call?

-Jordan

From: Andrew Dow
Sent: May 11, 2017 12:58 PM
To: Jordan Penic; Kate Longmoore; Mary Bernard; John Cannella
Subject: Article: Hydro prices to soar in 4 years

The PCs obtained a leaked Cabinet document showing that hydro prices will start increasing 6.5% annually in 4 years as a result of the GA smoothing. No mention of IESO.

<https://www.thestar.com/news/queenspark/2017/05/11/electricity-prices-to-soar-after-four-years-says-secret-liberal-cabinet-document.html>

Andrew Dow | Analyst, Issues Management

Independent Electricity System Operator (IESO) | T: (416) 506-2827

120 Adelaide Street West, Suite 1600, Toronto, ON M5H 1T1

Web: www.ieso.ca | Twitter: [IESO_Tweets](#) | LinkedIn: [IESO](#)

Conservation: www.saveONenergy.ca | Twitter: [saveONenergyOnt](#) | LinkedIn: [saveONenergy](#)