

IESO News Release

New Leadership to Focus on Reliable System Operations in an Evolving Energy Sector and the Renewal of the Electricity Market

President and CEO, new Board Members appointed to the IESO

April 20, 2017, Toronto: The Board of Directors of the Independent Electricity System Operator (IESO) has appointed Peter Gregg as its new President and Chief Executive Officer, Tim O'Neill, Chair of the IESO Board, announced today.

Gregg joined Ontario's electricity sector in 2004. Most recently he was President of Alectra Energy Solutions. Previously he had served as President and CEO of Enersource Corporation where he was part of the leadership group that created Alectra, a merger of four of Ontario's largest local distribution companies. He was also previously Executive Vice President and Chief Operating Officer of Hydro One. Peter was awarded Leader of the Year by the Ontario Energy Association in both 2015 and 2016. He holds an MBA from the Ivey School of Business and is a holder of the Institute of Corporate Directors designation (ICD.D).

"After a comprehensive search, we are very fortunate to have attracted Peter to be our next President and CEO," said O'Neill. "Peter's extensive electricity sector experience will be critical to the IESO in a changing energy environment as we implement our market renewal initiative while continuing to manage the reliability of Ontario's bulk electricity system."

Gregg will assume his responsibilities on June 20. He will take over from Bruce Campbell who is retiring after four years as President of the IESO but will stay on for a period of time to support the transition.

"On behalf of the Board, I would like to thank Bruce for his 17 years of service to the IESO and, in particular, for his extraordinary leadership over the past four years. Under his leadership, the former IESO seamlessly merged with the OPA while continuing to focus on meeting the needs of Ontario's electricity customers and stakeholders," said O'Neill.

O'Neill also welcomed three new Directors to the IESO Board: Ersilia Serafini, Chris Henderson and Glenn Rainbird. "The new Directors complement the strengths of an already outstanding Board. Among them they add expertise in environmental and climate change policy, in energy

issues relevant to Indigenous communities and in risk management especially as it relates to information technology and cybersecurity,” said O’Neill.

Market renewal, a multi-year effort to redesign Ontario’s electricity market, is a key initiative of the IESO’s three-year Business Plan recently approved by Energy Minister Glenn Thibeault. An essential element of the market renewal initiative is the IESO’s consultation with stakeholders to address known inefficiencies to better meet the needs of the future and reduce costs for customers and generators. The Plan also underscores the IESO’s commitment to continue to effectively manage its costs as demonstrated through the sustained merger synergy savings of \$5.3 million and reduction of 35 employees. The Plan will now be submitted to the Ontario Energy Board for review and approval.

About the IESO

The IESO manages the province's power system so that Ontarians receive power when and where they need it. It plans and prepares for future electricity needs and works with its partners to guide conservation efforts. For more information, please visit www.ieso.ca.

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