

July 18, 2017

The Honourable Glenn Thibeault
Minister of Energy
900 Bay Street
Hearst Block, 4th Floor
Toronto, ON M7A 2E1

Dear Minister Thibeault:

Thank you for your letter of June 28, and for your welcome to my new role at the IESO. I truly am excited by this opportunity and I look forward to working with you and your staff to support your key priorities and executing the IESO's mandate.

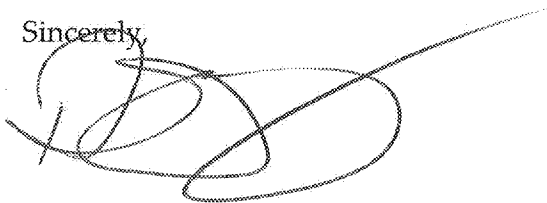
The IESO will continue implementing and administering the Fair Hydro Plan, and providing services to assist the Ontario Climate Change Solutions Deployment Corporation. Like you, I recognize that community and stakeholder engagement is an essential activity upon which the success of many IESO initiatives depends. The organization will continue to make this a priority through such initiatives as the development of the implementation plan for the Long Term Energy Plan, that will ensure that communities, customers and stakeholders are informed and engaged on electricity matters that affect them.

The Market Renewal Initiative is a key priority for IESO. It is a collaborative effort with stakeholders to pursue enhancements to the electricity market that will result in approximately \$3.4 billion in cost efficiencies over ten years for consumers and generators. Importantly, it will lay a foundation to effectively incorporate new and emerging technologies and prepare us for the electricity sector of tomorrow.

I appreciate your support as I get up to speed on the many initiatives at the IESO. I can assure you that the IESO will continue to make a difference for Ontario in meeting the needs of electricity consumers, maintaining the reliability of the grid and anticipating, responding and leading change in our industry.

I look forward to working collaboratively with you to deliver on the IESO's value to Ontarians.

Sincerely,



Peter Gregg

c: Tim O'Neill, Chair, IESO