Message

From:	KELLY Neal -CORPCOMM [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=D6231DF5686D4B9AAB38A44D12DFCBA0-KELLY NEAL]
Sent:	14/10/2018 10:28:42 PM
To:	DESOUZA Jackie -CORPCOMM [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a059198e8ba54b47b2db5b0ac5ee30bb-DESOUZA Jac]
Subject:	FW: EXTERNAL – Re: FHT Closing

Neal Kelly
Director Media, Issues, Information Management
Corporate Communications
Ontario Power Generation
416-592-7564 office
416-458-9677 mobile

-----Original Message-----
From: KELLY Neal -CORPCOMM
Sent: Tuesday, April 24, 2018 10:56 AM
To: Whytock, John (ENERGY) <John.Whytock@ontario.ca>
Cc: AKERS Brayden -CORPCOMM <brayden.akers@opg.com>
Subject: RE: EXTERNAL - Re: FHT Closing

John;

I'm sharing this note ahead of the official close so you can socialize inside the Ministry as appropriate.

The FHT closing is supposed to happen between 12-3pm today. I'll let you know when it is official.

I've also included what we will post to opg.com.

Please let me know if you have any questions.

Thanks,

Neal Kelly
Director Media, Issues, Information Management Corporate Communications Ontario Power Generation
416-592-7564 office
416-458-9677 mobile

Redacted - Commercially Sensitive

This is what we will post to opg.com

On Feb. 6, 2018, the OPG-managed Fair Hydro Trust completed its first public debt offering of $500 million at 3.357 per cent. The Trust supports the government's Fair Hydro Plan by refinancing a portion of the Global Adjustment costs over a longer time, thereby reducing electricity bills for residential customers, farmers, and some small businesses by up to 25 per cent.
As a company that is owned by the people of Ontario, OPG is committed that the Fair Hydro Trust is managed in the most efficient and transparent way. Going forward, the Fair Hydro Trust will continue to purchase assets from the IESO on an ongoing basis. Debt offerings to finance these assets will continue, up to two to three times a year as needed. OPG is committed to transparency, and will publicly report on the Fair Hydro Trust through its quarterly financial statements.
Quick facts on the transaction:

- Amount: $500 million
- Rating: DBRS AAA, Moodys Aa2
- Term: 15.25 years
- Yield: 3.357%

-----Original Message-----
From: Whytock, John (ENERGY) [mailto:John.Whytock@ontario.ca]
Sent: Tuesday, April 24, 2018 8:06 AM
To: KELLY Neal -CORPCOMM <neal.kelly@opg.com>
Subject: EXTERNAL - Re: FHT Closing

*** Exercise caution. This is an EXTERNAL email. DO NOT open attachments or click links from unknown senders or unexpected email. *** ________________________________

Thanks much.

Jw

Sent from a device
From: KELLY Neal -CORPCOMM
Sent: Tuesday, April 24, 2018 7:16 AM
To: Whytock, John (ENERGY)
Cc: AKERS Brayden -CORPCOMM
Subject: FHT Closing

Morning John;

The FHT debt offering is supposed to close today.

I will email details with you once I get official word.

Also, I’ll share wording of what we will post on opg.com.

This is what we posted on our Finance page for the first public debt offering in February.

https://na01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.opg.com%2Fabout%2Ffinance%2FPages%2FFair-Hydro-Trust.aspx&data=02%7C01%7Cneal.kelly%40opg.com%7C3de3925a869e4c03a4e708d5a9dbb314%7C962f21cf93ea449f99bf402e2b2987b2%7C0%7C0%7C636601683490219121&sdata=r7CJf%2BAAqUJ7XmYPO1x30%2BaKsoA11oAspAIN0GMPIHI%3D&reserved=0<https://na01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.opg.com%2Fabout%2Ffinance%2FPages%2FFair-Hydro-Trust.aspx&data=02%7C01%7CJohn.Whytock%40ontario.ca%7C1cd35be099db4466d17808d5a9d4d31f%7Ccddc1229ac2a4b97b78a0e5cacb5865c%7C0%7C0%7C636601653889263062&sdata=5aHrWDCHBrNIqRwG8pIX2aJLUdgLNvg6jA7RiETSZWU%3D&reserved=0>

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Please give me a call if you have any questions.

Thanks,

Neal Kelly
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