

Neil Brodie

From: Neil Brodie
Sent: July 20, 2017 2:59 PM
To: Rosemarie Leclair
Subject: Fw: BNN: Why 2.5 million U.S. households can thank Canada for keeping the lights on

From Sylvia. It's an interesting take.

From: Sylvia Kovesfalvi <Sylvia.Kovesfalvi@oeb.ca>
Sent: Thursday, July 20, 2017 2:41 PM
To: Neil Brodie; John Bozzo; Mary Anne Aldred; Martine Band; Brian Hewson; Theodore Antonopoulos; Kristi Sebalj
Cc: Paul Crawford; Lars Hansen; Rudra Mukherji
Subject: BNN: Why 2.5 million U.S. households can thank Canada for keeping the lights on

Interesting piece on BNN, copied below, about Canadian purchases of American utilities.

It includes two videos – one with the reporter Jameson Berkow and another (8-minute plus) interview with Mayo Schmidt who talks about:

- reasons for interest in Avista (good cultural fit, value-add)
- how Hydro One acted as a catalyst for the Fair Hydro Plan and Affordability Fund
- how Hydro One was set up for commercial operation

Reporter counts about seven regulatory hurdles (without naming any of them) and asks Mayo why he is confident deal will go forward – ‘value-add that promises lots of savings’ (again, not verbatim).

Reporter also asks why Hydro One wouldn't spend the money for the takeover to lower costs for Ontario consumers. Schmidt's answer focused on the operational savings HON1 is already accruing.

Did not catch any mentions of OEB (though I read/listened very quickly between meetings).

<http://www.bnn.ca/why-2-5-million-u-s-households-can-thank-canada-for-keeping-the-lights-on-1.809426>

[Jameson Berkow](#) Reporter

If United States President Donald Trump truly wants Americans to 'Buy American', he might need to tell millions of his citizens to avoid using electricity.

Canadian utility providers have been stampeding into the U.S. market. Toronto-based Hydro One became the latest to acquire American assets on Wednesday, when it agreed to pay \$4.3 billion for Spokane-based Avista. The total purchase price is \$6.7 billion after including \$2.4 billion worth of Avista's debt. The deal marks the fourth recent multibillion-dollar Canadian purchase of American utilities; including everything from electricity generating stations, power transmission lines and natural gas distribution networks.

Based solely on those four deals, BNN breaks down how many Americans will have Canada to thank the next time they turn on their TV or use their furnace.



THE STAMPEDE STATESIDE

RECENT CANADIAN PURCHASES OF U.S. UTILITIES

- Sept 2015: Emera buys Teco Energy
- Feb 2016: Algonquin buys Empire
- Feb 2016: Fortis buys ITC Holdings
- July 2017: Hydro One buys Avista



CANADA POWERS AMERICA

U.S. FOOTPRINT OF CDN UTILITIES FROM LAST 4 DEALS

- **2,539,797 total U.S. households (power + gas)**
- **7,821 MW electric generation (enough for 1 in 38 homes)**
- **55,000 km of electricity transmission infrastructure**

