

June 04, 2020

Standing Committee on Finance and Economic Affairs
99 Wellesley Street West
Room 1405, Whitney Block
Queen's Park
Toronto, ON
M7A 1A2

Dear Members of the Committee,

As Ontario's supplier of reliable electricity and medical isotopes, Bruce Power is taking a leadership role when it comes to efforts to stimulate economic recovery in the wake of the COVID-19 pandemic and resulting shutdowns. The purpose of this letter is to update you on activities that Bruce Power has undertaken to date in the Ontario Spirit in the fight against COVID-19, and forward-looking efforts being led by our recently established Retooling and Economic Recovery Council.

We have submitted our formal request to present to the Standing Committee on Finance & Economic Affairs in the near future. In particular, we would appreciate the opportunity to further discuss a proposal we have been sharing broadly that would accelerate elements of our Life-Extension Program to create jobs and economic activity without impacting rate payers.

COVID-19 Efforts to Date

Bruce Power has acted early to protect our employees, supply chain and communities, and activated our Business Continuity plans in January. On March 13th, Bruce Power established its Emergency Management Centre (EMC) in response to the pandemic to plan for a wide range of scenarios, including some of the most challenging situations COVID-19 could present to our business – and communities.

As an essential service, Bruce Power has continued to supply over one-third of Ontario's electricity and protected our workers by reducing the number of people on site by 80 per cent with more than 3,000 people now effectively working from home. We are proud to have provided the necessary resources and tools to employees to support the health of themselves and their families.

Bruce Power has also played a leadership role in the community by providing over 1.2-million pieces of personal protective equipment to support the province's fight against COVID-19, giving to community organizations including food banks (\$400,000) to support their important programs, and communicating the latest information to residents from our public health officials through methods such as Virtual Town Halls.

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Retooling and Economic Recovery Council

To broaden our efforts in the fight against COVID-19, Bruce Power also announced the formation of a Retooling and Economic Recovery Council in April to leverage the province's robust nuclear supply chain, assist in Ontario's fight against COVID-19 and to help aid economic recovery.

The Retooling and Economic Recovery Council will work for the duration of the pandemic and include all of Bruce Power's Ontario-based suppliers.

The focus will be on the continued retooling of the supply chain to meet frontline COVID-19 needs while contributing to the province's economic recovery in the short, medium, and long-term. The Council launched its new website, www.rerc.ca, to enable all suppliers to collaborate and use the available information to come back to work with COVID protocols and PPE.

Recently, Bruce Power announced another harvest of Cobalt-60. Once complete, Bruce Power will have harvested enough of this isotope to sterilize the equivalent of 24 billion pairs of surgical gloves and medical swabs in this year alone. Bruce Power will continue to explore opportunities to work alongside the public and private sector to ensure a steady supply of life-saving isotopes in the decades ahead.

Looking Forward

Bruce Power's Life-Extension Program will be a powerful mechanism to drive the economic recovery. Our ongoing operations support over 22,000 jobs and are a key driver in the province's manufacturing sector while producing GHG emissions-free electricity and isotopes.

The investments being made at our site are being felt across the province. Bruce Power is contributing over \$4 billion per year to the GDP with over 480 companies in Ontario participating. Locally, in rural Ontario, over 60 businesses have opened offices in Grey, Bruce and Huron counties over the past few years.

We have recently been working with our supplier partners and the federal government to develop a plan that will help stimulate Ontario's economic recovery by leveraging the scale of our infrastructure project while not impacting the price of electricity at this critical time.

We believe that by working through existing federal programs, with the support of the Province, we can strengthen our supply chain and allow acceleration of some key areas of the Life-Extension Program. Our proposal would not impact our power price but get money flowing through the economy faster.

Our estimate is that this proposal would create an additional 3,700 jobs, and \$1.2-2.0 billion in economic activity in the Q4-2020 to 2023 timeframe.

We would be happy to discuss this proposal further with you at your convenience.

Bruce Power is committed to supporting innovation and our site is the hub of a nuclear ecosystem that is recognized globally for its excellence. We will continue to explore the possibilities to accelerate the start of certain projects to assist Ontario's COVID-19 economic recovery, creating new highly skilled jobs and generating economic activity across the province.

Our commitment to you

Ontario ratepayers are top priority for Bruce Power. We are proud to be able to provide Ontario families and businesses with 30% of their electricity at 30% less than the cost to generate residential power. Reliable, low-cost, emissions free power is an essential ingredient to any efforts to kick start economic recovery in the wake of the COVID-19 pandemic. And by reliably generating that power while producing zero carbon emissions, Bruce Power is proud of the role it plays in keeping Ontario's air clean and helping to meet global emission reduction targets.

We look forward to continuing to work with our elected officials to demonstrate the Ontario Spirit and be a leader in the economic recovery of our province and look forward to contributing to the efforts of the Standing Committee on Finance & Economic Affairs in the near future.

Regards,

A handwritten signature in blue ink, appearing to read 'James Scongack', with a stylized, cursive script.

James Scongack
Executive Vice-President, Corporate Affairs & Operational Services
Bruce Power