



NEWS RELEASE

August 8, 2017

Ontario Energy Association Statement on Hydro-Québec/Ontario 20-Year Deal

TORONTO, ON, August 8, 2017 – The Ontario Energy Association (OEA) has learned that detailed discussions are taking place between the Province of Ontario and Hydro-Québec to have Quebec provide Ontario with 8 terawatt hours of electricity annually beginning in 2018. A copy of a fully developed draft agreement shows that the arrangement would be take-or-pay (Ontario pays for the full volume of electricity whether it uses it or not) for 6.12 cents per kilowatt hour, rising by 2% each year.

“The OEA is disappointed that detailed discussions are happening behind closed doors with Hydro-Québec on new electricity capacity for Ontario” said Vince Brescia, President & CEO of the Ontario Energy Association. “This procurement process lacks transparency, contradicts the government’s announced direction to move to a ‘technology agnostic capacity auction’ for purchasing future capacity, and seriously undermines the IESO’s Market Renewal initiative. If this particular deal is pursued, Ontarians will not get the benefit of competition to ensure it is the best of all possible options for the province, and companies who have invested in Ontario and have employees here will not get the opportunity to provide alternatives. Competitive processes should be used for any new significant system capacity in Ontario,” said Brescia.

About the OEA

The Ontario Energy Association (OEA) is the credible and trusted voice of the energy sector. We earn our reputation by being an integral and influential part of energy policy development and decision making in Ontario. We represent Ontario’s energy leaders that span the full diversity of the energy industry.

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