

The background of the slide is a dense field of three-dimensional numbers (0-9) in various shades of blue and white, creating a sense of depth and data. A dark blue rectangular box is positioned on the right side of the slide, containing the title and date.

Adelaide Metcalf Power Opportunity

Venfor Inc.

September 2024

Back to POWER Basics

- ◆ Ontario is becoming short on electricity
- ◆ Demand rising: 22000 MW to 80000+ MW by 2050
- ◆ 2026: Feds shutting down OPG Pickering
- ◆ 3000 MW will be decommissioned permanently
- ◆ Predicted peak power outages in summertime

IESO Procurement Solutions/Benefits

- ◆ Plans to contract ~2000 MW each year: 2026...
- ◆ Rapid procurements of solar, wind, storage
- ◆ Ontario is going increasingly 'green & clean'
- ◆ Municipalities have opportunity to participate
- ◆ ~\$300,000 new annual revenue for each 100 MW in a Community Benefits Agreement
- ◆ Local incremental MPAC tax revenue for turbine locations

Venfor Inc.

- ◆ Venfor is a battery and small wind developer
- ◆ Leader in windfarm design and financial modeling
- ◆ Optioning/leasing select sites across SW Ontario
- ◆ Local opportunity, excellent connection capacity
- ◆ Appreciate/require *Municipal Support Resolution (MSR)* to participate in the IESO process

IESO's LT2 Process

- ◆ LT2 = Long-Term 2nd Procurement
- ◆ Q3 2024: LT2 early announcements/filings
- ◆ Q4 2024: Major partner developer selection
- ◆ Q2 2025: Bid submission to IESO
- ◆ Q1 2026: IESO selects winning projects
- ◆ Q1 2029: Projects commence operations/revenue ops

IESO's LT2 Contracts

- ◆ LT2 Power Purchases: 25 – 30-year contracts
- ◆ eg. 20 sites/leases: ~165+ MW = ~\$.5 million/year
- ◆ 25-year contract term, with CPI: \$15 million
- ◆ Post-2055, project will renew or decommission
- ◆ Owner must set aside decommissioning funds

Questions are always welcome!

Thank You