

MARKET LEADER IN ALBERTA POWER



working with you to add value to your business

CHOICES

MULTIPLE COMMODITIES

- Electricity, natural gas, green

MULTIPLE PRODUCT TYPES

- Various physical and financial contracts

ENERGY MANAGEMENT SERVICES

- Distributed generation
- Retail
- Optimization and Analytics



EXPERTISE

- Competitive portfolio
- Market-leading capabilities
- Experienced team

LIQUIDITY

- Flexible volumes and terms
- Buy and sell

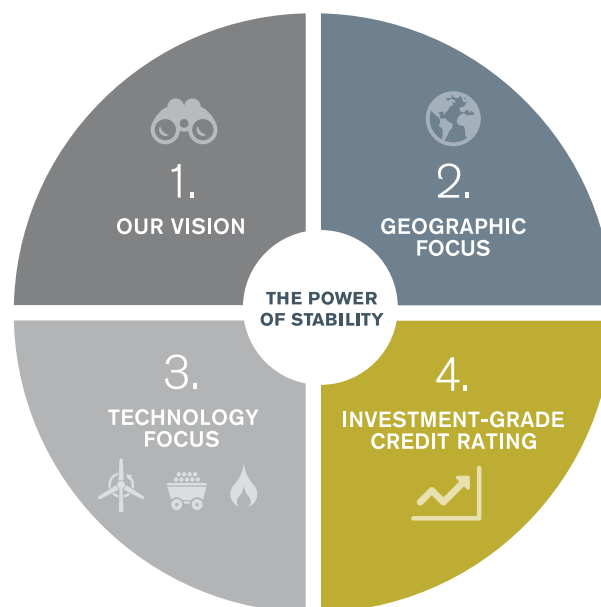
COMPANY OVERVIEW

Capital Power (TSX: CPX) is a growth-oriented North American power producer headquartered in Edmonton, Alberta. The company develops, acquires, operates and optimizes power generation from a variety of energy sources.

Capital Power owns more than 3,200 megawatts of power generation capacity at 17 facilities across North America and owns 371 megawatts of capacity through a power purchase agreement. An additional 545 megawatts of owned generation capacity is under construction or in advanced development in Alberta and North Carolina.

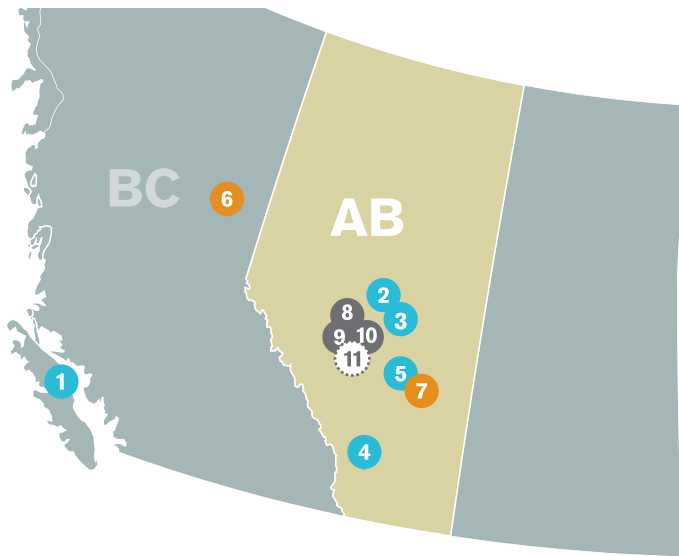
CORPORATE STRENGTHS

- Modern power generating facilities with a proven operating history
- A solid platform for growth
- Stable, long-term contracted cash flow
- Consistent access to capital
- A diversified portfolio in North American markets



OUR CORE BUSINESS IS ALBERTA

We are a leading Alberta power generation developer with current investments in the Shepard Energy Centre and Genesee 4 & 5, a North American platform of contracted opportunities, and proven development and construction expertise.



GAS

- 1 Island Generation
- 2 Clover Bar Energy Centre
- 3 Clover Bar Landfill Gas
- 4 Shepard Energy Centre²
- 5 Joffre Co-generation³



COAL/SOLID FUELS

- 8 Keephills 3¹
- 9 Genesee 1 & 2
- 10 Genesee 3¹
- 11 Genesee 4 & 5²



WIND

- 6 Quality Wind
- 7 Halkirk Wind

¹ 50/50 Joint venture with TransAlta Corporation. Genesee 3 operated by Capital Power Corporation, and Keephills 3 operated by TransAlta Corporation.
² Jointly owned with ENMAX Corporation.
³ Jointly owned with ATCO Power and Nova Chemicals, operated by ATCO.
 In development or construction

FINANCIAL SUPPLY

CONTRACT FOR DIFFERENCES (CFD)

- Fixed for floating swap settled against the Alberta Power Pool
- ISDA (International Swaps and Derivatives Association) or CFD paper required
- Financial derivative and subject to MtM Accounting

NET SETTLEMENT INSTRUCTION (INSI)

- Does not require an ISDA
- Requires a physical sink to be registered as a pool participant
- Looks physical from AESO perspective, but settles financially similar to CFD

STRUCTURED PRODUCTS

- Power Purchase Agreements
- Options (electricity & multi-commodity)
- Odd lot volumes and long-term duration

Renewable Energy Credits (RECS)



Voluntary Offsets

PHYSICAL DELIVERY

POOL PRICE FLOW THROUGH

High risk: 100% exposure to pool price volatility

- Floating price and volume
- Ideal for those who want full exposure to pool prices

FIXED BLOCK

Moderate risk: Custom exposure to pool price volatility

- Fixed price and volume
- Ideal for base load or flat consumption profiles

STRUCTURED PRODUCTS

Low risk: Minimal exposure to pool price volatility

- For hedging a variable load shape, typically for municipalities, hospitals, and schools
- Fixed price, variable volume

ORIGINATION & MARKETING

Capital Power Corporation
 1200, 401 - 9th Ave. SW
 Calgary, Alberta, T2P 3C5
www.capitalpower.com

Dale Ronsky
 Manager, Commercial & Industrial
dronsky@capitalpower.com

Laurence Smith
 Origination Specialist
lsmith@capitalpower.com