

## Company Overview

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

Capital Power owns approximately 4,500 megawatts (MW) of power generation capacity at 24 facilities across North America. Approximately 1,000 MW of owned generation capacity is in advanced development in Alberta, North Dakota, and Illinois.

## Market Data

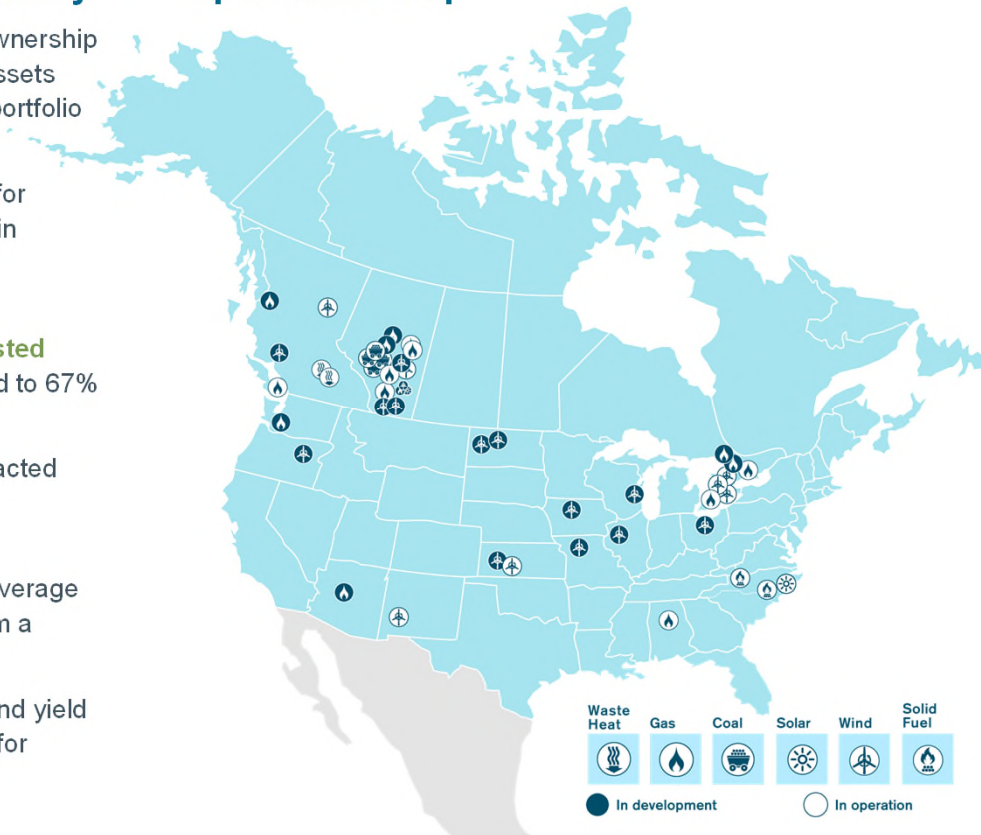
(For CPX as of June 30, 2018)

Closing share price	\$25.23
Total shares outstanding	102.7 million
Market capitalization	\$2.6 billion
Average daily shares traded 2018 year-to-date	380,100

## Attractive investment opportunity

- **Leverage to Alberta power market** – ownership interest in the most competitive fleet of assets with a solid track record of value-added portfolio optimization trading
- **Executing on growth** – well-positioned for success in the renewables opportunities in Alberta and a strong pipeline of growth opportunities in the U.S.
- **Increasing long-term contracted Adjusted EBITDA profile** – 79% in 2017 compared to 67% in 2016
- **Diversification** – continue to grow contracted cash flows outside of Alberta providing geographical diversification
- **Financial coverage** – maintain 100% coverage of financial obligations and dividends from a growing base of contracted cash flows
- **Attractive income profile** – 6.6% dividend yield with a 7% annual dividend growth target for 2019-2020

## Operations Map



## Contact Information

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# Shareholder Information

## Common Shares Trading Information

TSX symbol: CPX

Index inclusion: S&P/TSX Composite  
S&P/TSX SmallCap  
S&P/TSX Capped Utilities

Shares outstanding: 102,670,130

Transfer agent: Computershare Trust  
Company of Canada

## Dividend Information and Schedule<sup>(1)</sup>

- Quarterly dividend of \$0.4475 per share (\$1.79 annual) effective Q3/18
- Dividend yield of 6.6% (as of June 30, 2018)

Period	Record dates	Payment dates	Amount
Q2/18	Jun 29/18	Jul 31/18	\$0.4175
Q3/18	Sep 28/18	Oct 31/18	\$0.4475
Q4/18	Dec 31/18	Jan 31/19	\$0.4475

<sup>(1)</sup> Expected dates and amounts subject to Board approval.

# Analyst Coverage

**BMO Capital Markets**  
Ben Pham

**Peters & Co. Limited**  
Tyler Reardon

**Canaccord Genuity**  
David Galison

**Raymond James**  
David Quezada

**CIBC World Markets**  
Mark Jarvi

**RBC Capital Markets**  
Robert Kwan

**Credit Suisse**  
Andrew Kuske

**Scotia Capital**  
Robert Hope

**GMP FirstEnergy**  
Nate Heywood

**TD Securities**  
John Mould

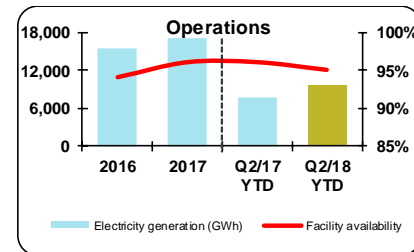
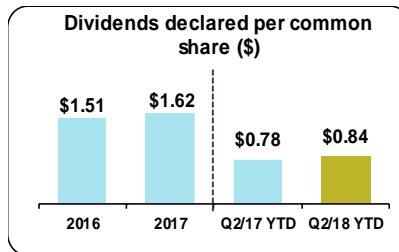
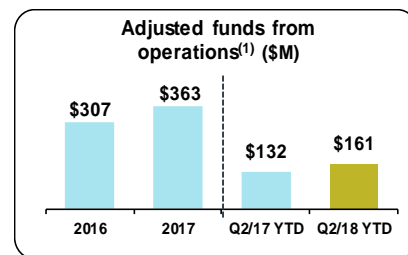
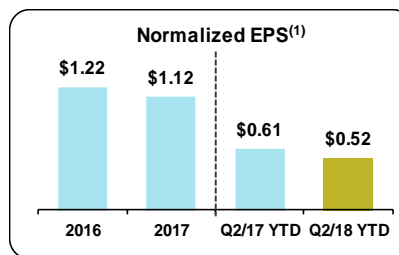
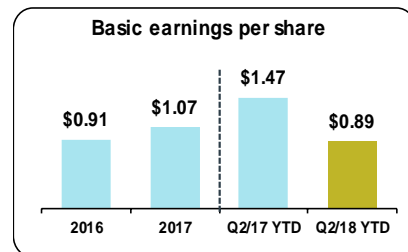
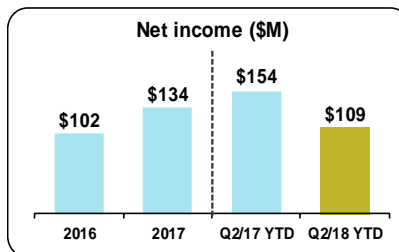
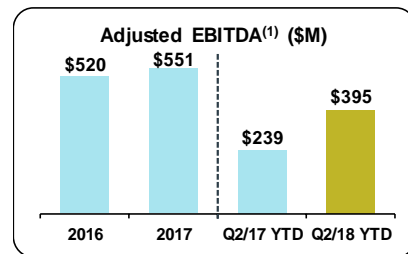
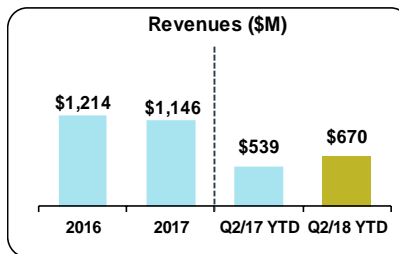
**Industrial Alliance**  
Jeremy Rosenfield

**Veritas Investment  
Research**

**National Bank Financial**  
Patrick Kenny

Darryl McCoubrey

# Financial and Operating Performance

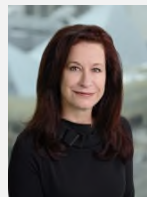


<sup>(1)</sup> Adjusted EBITDA, Normalized earnings per share (EPS) and Adjusted funds from operations are Non-GAAP financial measures and do not have standardized meanings prescribed by GAAP, and therefore, may not be comparable to similar measures by other enterprises.

# Executive Team



**Brian Vaasjo**  
President & Chief  
Executive Officer



**Kate Chisholm**  
Senior Vice President,  
Legal & External Relations



**Mark Zimmerman**  
Senior Vice President,  
Corporate Development &  
Commercial Services



**Bryan DeNeve**  
Senior Vice President,  
Finance & Chief Financial  
Officer



**Darcy Trufyn**  
Senior Vice President,  
Operations, Engineering &  
Construction



**Jacquie Pylypiuk**  
Vice President, Human  
Resources