

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 5,100 megawatts (MW) of power generation capacity at 25 facilities across North America. Approximately 900 MW of owned generation capacity is in advanced development in Alberta and Illinois.

Market Data

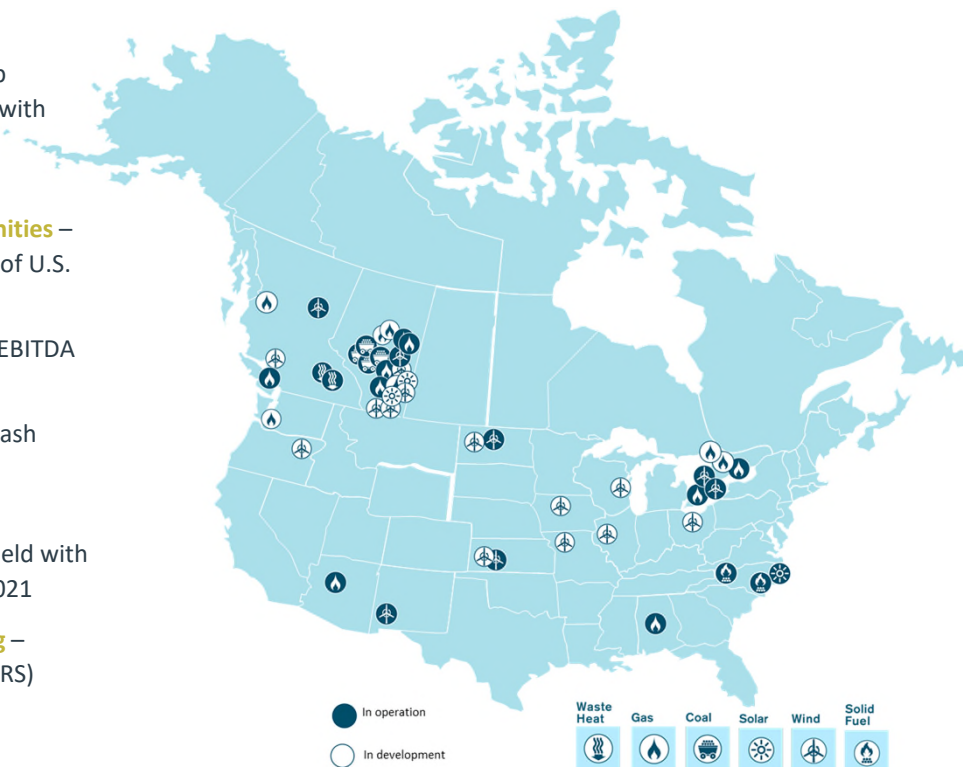
(For CPX as of March 31, 2019)

Closing share price	\$31.30
Total shares outstanding	102.2 million
Market capitalization	\$3.2 billion
Average daily shares traded in 2019	518,700

Attractive investment opportunity

- **Young fleet with long asset lives** – average age of 15 years with only 3% of current generation portfolio expected to retire in the next decade
- **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
- **Strong pipeline of contracted growth opportunities** – strong renewable pipeline including 1,200 MW of U.S. wind development
- **Highly-contracted portfolio** – 77% of Adjusted EBITDA for 2019 is expected to be contracted
- **Diversification** – continue to grow contracted cash flows outside of Alberta providing geographical diversification
- **Dividend growth** – Approximate 6% dividend yield with a 7% annual dividend growth target for 2019-2021
- **Commitment to investment grade credit rating** – Current ratings of BBB- (S&P) and BBB(low) (DBRS)

Map of Operations & Development Sites



Contact Information

Investor Relations
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Shareholder Information

Common Shares Trading Information

TSX symbol: CPX

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

Shares outstanding: 102,173,662

Transfer agent: Computershare Trust Company of Canada

Dividend Information and Schedule⁽¹⁾

- Quarterly dividend of \$0.4475 per share (\$1.79 annual)
- Dividend yield of 5.7% (as of March 31, 2019)

Period	Record dates	Payment dates	Amount
Q1/19	Mar 29/19	Apr 30/19	\$0.4475
Q2/19	Jun 28/19	Jul 31/19	\$0.4475
Q3/19	Sep 30/19	Oct 31/19	\$0.4475
Q4/19	Dec 31/19	Jan 31/20	\$0.4475

⁽¹⁾ 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

Industrial Alliance

Jeremy Rosenfield

TD Securities

John Mould

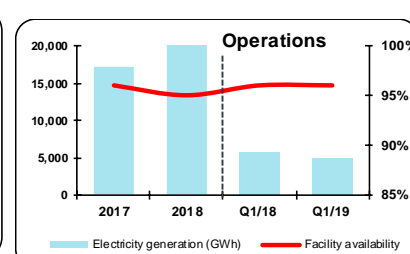
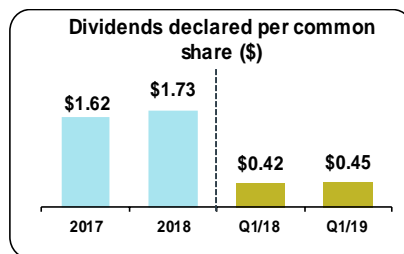
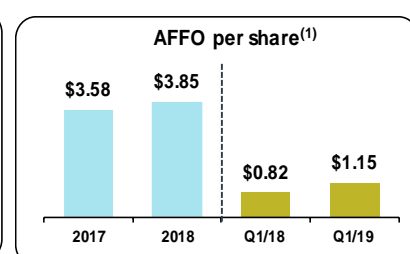
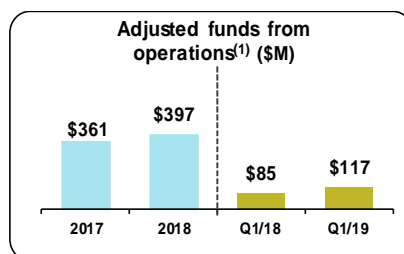
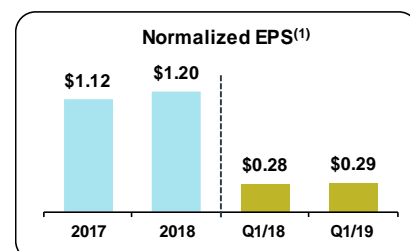
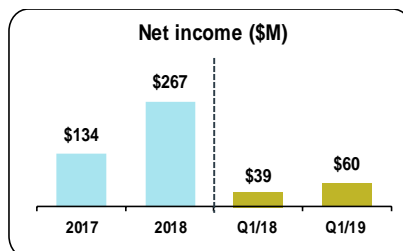
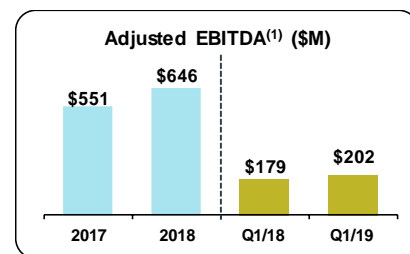
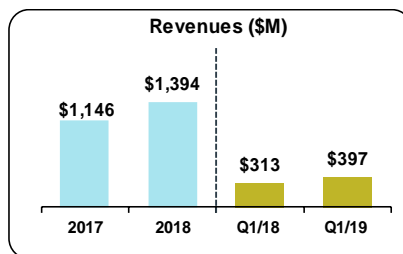
National Bank Financial

Patrick Kenny

Veritas Investment Research

Darryl McCoubrey

Financial and Operating Performance



⁽¹⁾ Adjusted EBITDA, Normalized earnings per share (EPS), Adjusted funds from operations (AFFO) and AFFO per share 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



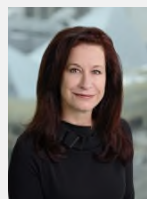
Mark Zimmerman

Senior Vice President, Corporate Development & Commercial Services



Darcy Trufyn

Senior Vice President, Operations, Engineering, and Construction



Kate Chisholm

Senior Vice President, Chief Legal & Sustainability Officer



Bryan DeNeve

Senior Vice President, Finance & Chief Financial Officer



Jacquie Pylypiuk

Vice President, Human Resources