Capital Power Corporation

Analyst Conference Call
Q3, 2011 Review

Brian Vaasjo, President & CEO
Stuart Lee, SVP & CFO
October 26, 2011

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Forward-looking information

Cautionary statement

Certain information in this presentation and in responses to questions contains forward-looking information. Actual results could differ materially from conclusions, forecasts or projections in the forward-looking information, and certain material factors or assumptions were applied in drawing conclusions or making forecasts or projections as reflected in the forward-looking information.

Additional information about the material factors and risks that could cause actual results to differ materially from the conclusions, forecasts or projections in the forward-looking information and the material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information are disclosed on pages 14-16 of this presentation and in the Company's third quarter 2011 Management's Discussion and Analysis (MD&A) dated Oct 25, 2011 that has been filed on SEDAR (www.sedar.com).

Corporate updates

Keephills 3

- COD on Sep 1/11 of 495 MW jointly-owned facility with TransAlta
- Most technologically advanced coal-fired plant in Canada
- Final construction costs in line with our 2011 target
- Increases our generation portfolio to more than 1,700 MW in the attractive Alberta power market

K2 Wind Ontario

- Aug 3/11, announced a limited partnership agreement with Samsung Renewable Energy Inc. and Pattern Renewal Holdings Canada on a 270 MW wind power project
- K2 will increase CPC's geographically diversified wind portfolio to ~525 MW

Update on Atlantic Power Corporation's acquisition of CPILP

- Approval votes by Atlantic Power shareholders and CPILP unitholders have been scheduled for Nov 1/11
  - If successful, will likely result in the transaction closing shortly thereafter

Q3/11 Highlights

Q3 financial results in line with expectations

- Normalized earnings per share of $0.43 in Q3/11
- Funds from operations, excluding non-controlling interests in CPILP, of $116M, up 33% YOY

Excellent operating performance

- Average plant availability (excluding CPILP plants) was 97% in Q3/11 compared to 93% in Q3/10
- Electricity generation (excluding CPILP plants) of ~4,221 GWh in Q3/11, up 81% YOY due to New England acquisitions and COD of Keephills 3

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Q3/11 Operating performance

	Q3 Plant Availability	YTD Plant Availability
Alberta commercial plants		
Genesee 3	100%	100%
Keephills 3	100%	100%
Joffre	99%	92%
Clover Bar Energy Centre	91%	74%
Taylor Coulee Chute	100%	98%
Clover Bar Landfill Gas	86%	89%
Alberta contracted plants		
Genesee 1	100%	91%
Genesee 2	100%	100%
Ontario and BC contracted plants		
Kingsbridge 1	99%	99%
Miller Creek	92%	90%
Brown Lake	53%	84%
Island Generation	100%	100%
North East US commercial plants		
Rumford	95%	96%
Tiverton	97%	97%
Bridgeport	96%	97%
Average excluding CPILP plants	**97%**	**94%**

Excellent performance

- Q3/11 97% average availability vs. 93% in Q3/10
- Q3 YTD average availability of 94% vs. 90% a year ago
- 100% availability YTD from Genesee 2 & 3 and Island Generation
- 100% availability at Keephills 3 in the first month following COD
- Plant availability on track to meet full-year target if plant operations perform as expected in Q4/11

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Financial performance – Q3/11

$M, except earnings per share	Q3/11	Q3/10	% Change
Revenues and other income[1]	**$461**	$464	(0.6%)
EBITDA[1,2]	**$160**	$62	158%
Earnings per share	**$0.29**	$0.74	(61%)
Earnings per share (normalized)[2]	**$0.43**	$0.64	(33%)
Funds from operations[2]	**$144**	$112	29%
Funds from operations excluding non-controlling interests in CPILP[2]	**$116**	$87	33%
Cash flow per share[2]	**$1.21**	$1.11	9.0%

(1) Before unrealized fair value changes in derivative instruments, natural gas inventory held for trading, and foreign exchange and natural gas contracts.
(2) The consolidated financial information, except for EBITDA, normalized earnings per share, funds from operations and funds from operations excluding non-controlling interests in CPILP, and cash flow per share has been prepared in accordance with International Financial Reporting Standards (IFRS). See Non-IFRS Financial Measures on slides 17-21

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Financial summary – Q3/11

Normalized EPS of $0.43 in line with expectations

- AB spot power prices averaged $95/MWh in Q3/11, which resulted in higher than anticipated margins for the AB commercial plants and portfolio optimization segment and higher availability incentive revenue for the AB contracted plants
- Partially offset by lower earnings contributions from our three New England plants due to low power prices in that region

New England plants contributed $10M to EBITDA in Q3/11

- Lower realized spark spreads and dispatch of the plants

Cash flow per share of $1.21, up 9% from $1.11 in Q3/10

- Primarily due to strong Alberta power market dynamics and Island Generation

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AB commercial plants and portfolio optimization

- Q3/11 realized price for AB portfolio was $74/MWh compared to $95/MWh average AB spot price
- High average spot price due to increased demand and reduced supply from several plant outages including Company's PPAs held at Sundance and Saskatchewan tie line restrictions
- Higher price volatility increased opportunities to dispatch Clover Bar and Joffre which contributed to higher gross income and EBITDA
- Higher net availability penalty revenue for Sundance PPA due to higher rolling average power prices during the Sundance outage
- Alberta portfolio hedged positions as of Sep 30/11

	Oct – Dec 2011	2012	2013
Hedged positions (% hedged)			
	~70%	~43%	~16%
Average hedged prices			
	Mid-$60/MWh	Mid-$60/MWh	Mid-$60/MWh

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New England 2011 expectations

- Previous 2011 EBITDA guidance (including unrealizied gains) of $51 to $55M
- If current estimates of forward power prices and spark spreads are consistent with realized prices, we expect the New England facilities to contribute ~$29 to $33M to 2011 EBITDA (excluding unrealized fair value changes)
- 2011 EBITDA expectations affected by:
  - Lower capacity payments; negative impacts are not expected to occur in 2012
  - Lower realized spark spreads from transactions in the real-time market, due to under production in the day-ahead market; impact expected to net to zero over time
  - Connecticut generator tax of $2M introduced in Jun/11 and is expected to continue until mid-2013 ($3M annually)
  - Heat rates are ~2% higher than initially anticipated
- Expect market fundamentals in the Eastern region will normalize in future years, which will have a positive impact on the New England plants

2011 corporate priorities

Priority	Progress (Q3 YTD)
Operational targets	
• Plant availability of ≥ 94%	94%
– CPC capacity-weighted plant availability (one Genesee turnaround planned for 2011)	
• Maintenance capital of approximately \$56M(1)	\$38M
– Plant maintenance and Genesee mine extension	
Development and construction targets	
• Commit capital ≥ \$1.5B for acquisitions/developments that are in-line with targeted rates of return	~\$1.4B committed
• CPC's final costs for Keephills 3 ≤ \$955M; COD Q2/11	~\$954M, COD Sep/11
• Development progress for Quality Wind and PD&N wind projects on time (both COD in 2012) and on budget	Quality Wind in-line, PDN COD anticipated 2013

(1) Updated for IFRS. Target for capex for plant maintenance and Genesee mine was increased for major maintenance expenditures that would have been expensed under previous Canadian generally accepted accounting principles (CGAAP) (target ~\$40M). Excludes plant maintenance capex for CPILP plants, Genesee mine capex that are funded by the company's partner for mine operations, the three New England plants, Information technology and Other capex.

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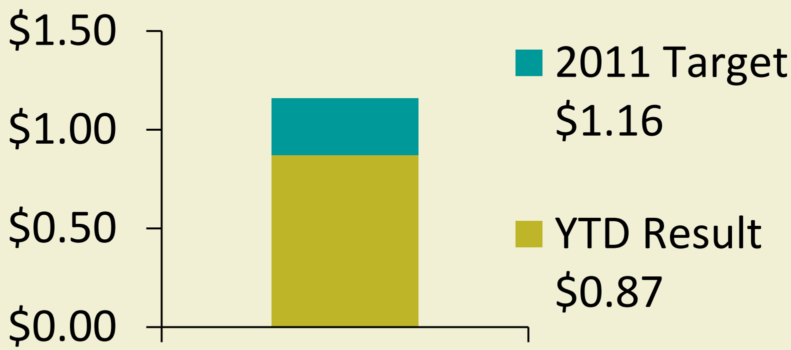
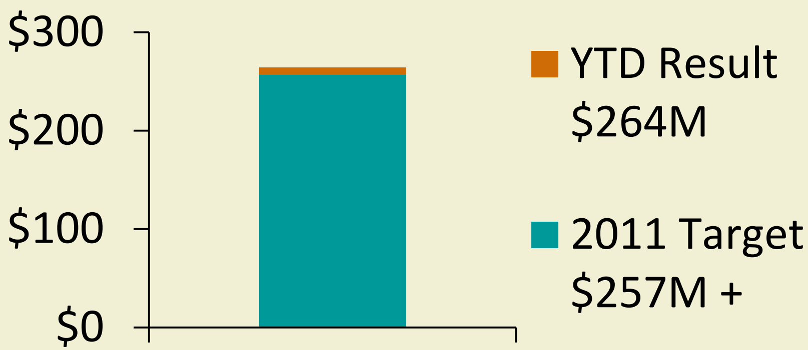
2011 corporate priorities (cont'd)

Original financial targets[1] (Jan/11)

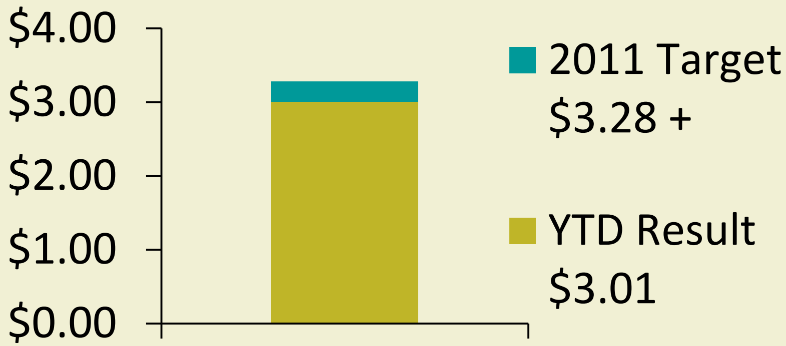
Normalized EPS[2]



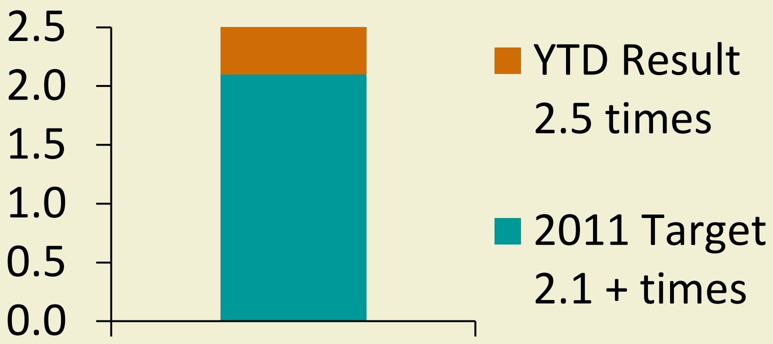
Funds from operations[3]



Cash flow per share



Dividend coverage ratio



(1) Normalized earnings per share, funds from operations excluding non-controlling interests in CPILP, cash flow per share and dividend coverage ratio are non-IFRS measures. See Non-IFRS Financial Measures, p 17-21.

(2) The original earnings per share target of $1.20 under previous CGAAP equates to approximately $1.16 under IFRS

(3) Excludes non-controlling interests in CPILP. 2011 YTD FFO was $249M excluding the New England acquisitions which contributed $15 M.

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Questions?

Investor Relations

(780) 392-5305

(866) 896-4636 (toll-free)

investor@capitalpower.com

www.capitalpower.com

CPILP results included in CPC consolidated results[1]

($M) For the 9-month period ending Sep 30/11	CPC Consolidated	Less CPILP (reported results)	Accounting adjustments[2]	Plus adjustment for North Carolina facilities	CPC results without CPILP
EBITDA	280.0	111.3	9.3	2.4	180.5
Depreciation	(167.5)	(66.4)	(11.7)	(6.5)	(119.4)
Finance expense	(76.0)	(32.7)	1.2	(0.3)	(42.4)
Net income (loss) before tax	36.5	12.2	(1.2)	(4.5)	18.7

(1) May not add due to rounding
(2) Includes revenues / depreciation associated with Capital Power's Management and Operations agreement with CPILP

Forward-looking information

Certain information in this presentation is forward-looking within the meaning of Canadian securities laws as it relates to anticipated financial performance, events or strategies. When used in this context, words such as will, anticipate, believe, plan, intend, target, and expect or similar words suggest future outcomes. By their nature, such statements are subject to significant risk, assumptions and uncertainties, which could cause Capital Power's actual results and experience to be materially different than the anticipated results.

Forward-looking information in this presentation includes, among other things, information relating to: (i) expectations for the Company's and CPILP's sources of capital and use, adequacy and availability of committed bank credit facilities and potential future borrowings; (ii) the Company's and CPILP's cash requirements for 2011, including interest and principal repayments, capital expenditures, distributions and dividends; (iii) expectations regarding future growth and emerging opportunities in the Company's target markets including the focus on certain technologies; (iv) expectations regarding allocated capital to be committed in 2011; (v) expectations regarding the Company's operational performance, including plant availability average and capital expenditures for maintenance of CPLP plants and Genesee mine; (vi) expectations regarding full year financial performance for 2011, including normalized earnings per share, funds from operations excluding non-controlling interests in CPILP, cash flow per share, and dividend coverage ratio; (vii) expected impact on capitalization and full year depreciation as a result of maintenance costs which are capitalized under IFRS; (viii) expected impact on depreciation as a result of the extension of in useful life of the Genesee and Keephills 3 plants; (ix) expected impact on 2011 EBITDA and additional unrealized gains to be recognized upon settlement of the remaining heat rate options as a result of the three New England plant acquisitions; (x) expectations regarding the future pricing and market fundamentals in the New England market and the expected impact on the Company's earnings; (xi) expected impact on financing costs due to the issuance of the medium-term notes debentures in April 2011 and the private placement of senior notes in June 2011; (xii) expected total capital project costs and capital expenditures as well as expected project completion dates and expected payments under contractual obligations; (xiii) expectations regarding the total project cost of the Halkirk wind project; (xiv) expectations regarding the final project cost for Keephills 3; (xv) expectations regarding timing of spending on the Quality Wind and Port Dover & Nanticoke project and the impact on the commercial operation date and total project cost; (xvi) expectations regarding Alberta power prices for 2011; (xvii) expectations regarding the date that construction would begin and commercial operation date of the K2 wind project, the total cost of the project and method of funding the project, the project's generation capacity, the area of development, the ability to obtain corporate and regulatory approvals; the partners economic interest in the project at commercial operation; finalization of the project's turbine model and supplier; and each partner's contribution to the project; (xviii) expectations regarding the outcome of the CPILP strategic review and the agreement with Atlantic Power pursuant to which Atlantic Power will acquire all of the outstanding limited partnership units of CPILP, Capital Power will acquire CPILP's Roxboro and Southport plants, and Capital Power will cease to manage CPILP; (xix) expectations regarding the timing of closing of the CPILP strategic review transactions, total consideration to be received, including disposal costs to be incurred and use of cash consideration, and the gain on sale and foreign translation gain attributable to common shareholders, to be recognized in connection with the CPILP strategic review transaction in the fourth quarter; (xx) expected funding of the Quality Wind, Port Dover & Nanticoke, and Halkirk wind projects during construction and once completed while maintaining overall leverage in the range of 40% - 50%; and (xxi) expectations regarding the impact of CSAPR on the Company and the allocation of emission credits to the North Carolina plants.

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Forward-looking information (cont’d)

These statements are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate. The material factors and assumptions used to develop these forward-looking statements include, but are not limited to: (i) the operation of the Company’s facilities; (ii) power plant availability and dispatch, including Sundance which is subject to an acquired PPA; (iii) the Company’s financial position and credit facilities and sources of funding; (iv) the Company’s assessment of commodity and power markets, including power prices and forward power prices for 2011; (v) the Company’s assessment of the markets and regulatory environments in which it operates; (vi) weather; (vii) availability and cost of labour and management resources; (viii) performance of contractors and suppliers; (ix) availability and cost of financing; (x) foreign exchange rates; (xi) management’s analysis of applicable tax legislation; (xii) currently applicable and proposed tax laws will not change and will be implemented; (xiii) currently applicable and proposed environmental regulations will be implemented; (xiv) counterparties will perform their obligations; (xv) renewal and terms of PPAs; (xvi) ability to successfully integrate and realize benefits of its acquisitions; (xvii) ability to implement strategic initiatives which will yield the expected benefits; (xviii) ability to obtain necessary regulatory approvals for development projects; (xix) the Company’s assessment of capital markets, common share ownership distribution, and ability to complete future share and debt offerings; (xx) locations of projects and the areas of which they will be developed, including the availability and use of certain optioned lands; (xxi) costs of construction and development; (xxii) current risk management strategies including hedges will be in place; (xxiii) total cash requirements; (xxiv) ability to obtain court and regulatory approvals, and unitholders’ and shareholders’ favourable votes in relation to the CPILP strategic review transaction; (xxv) carrying amounts of assets held for sale; (xxvi) ability to obtain corporate and regulatory approvals for the K2 project; and (xxvii) factors and assumptions noted under Outlook in respect of the forward looking statements and information noted in that section.

Whether actual results, performance or achievements will conform to the Company’s expectations and predictions is subject to a number of known and unknown risks and uncertainties which could cause actual results and experience to differ materially from the Company’s expectations. Such risks and uncertainties include, but are not limited to, risks relating to: (i) operation of the Company’s facilities; (ii) power plant availability and performance, including unplanned plant outages at facilities of other market participants; (iii) unanticipated maintenance and other expenditures; (iv) availability and price of energy commodities; (v) electricity load settlement; (vi) regulatory and government decisions including changes to environmental, financial reporting and tax legislation; (vii) weather and economic conditions; (viii) competitive pressures; (ix) construction; (x) availability and cost of financing; (xi) foreign exchange; (xii) availability and cost of labour, equipment and management resources; (xiii) performance of counterparties, partners, contractors and suppliers in fulfilling their obligations to the Company; (xiv) developments in the North American capital markets; (xv) compliance with financial covenants; (xvi) ability to successfully realize the benefits of acquisitions, investments and divestitures; (xvii) the tax attributes of and implications of any acquisitions; (xviii) the completion of the CPILP strategic review transactions and the K2 project; (xix) ability to secure new contracts and terms of such contracts; (xx) risks and uncertainties noted under Outlook in respect of the forward looking information and statements noted in that section. See also Business Risks section in this MD&A and also as disclosed in the Company’s December 31, 2010 annual MD&A. If any such risks actually occur, they could materially adversely affect the Company’s business, financial condition or results of operations. In that case the trading price of the Company’s common shares could decline, perhaps materially.

Forward-looking information (cont'd)

This presentation includes the following updates to previously disclosed forward-looking statements: (i) the full year sustaining capital estimate has been updated to add $8 million for land purchases for the Genesee mine; (ii) expectations regarding normalized earnings per share have been updated to include revised expectations regarding Alberta power prices in 2011 and the impact of the loss on the settlement of bond forward contracts and the pension adjustment; (iii) the outage at Clover Bar Energy Centre Unit 2 has been deferred beyond 2011; (iv) the earnings contribution from the three New England plants for 2011 has been updated due to the Company's revised pricing view on the New England market, expectation of additional unrealized gains to be recognized upon settlement of the remaining heat rate options, and also to include an additional $3 million for a Connecticut energy tax which was introduced in June 2011; (v) expectations regarding capital expenditures in relation to Quality Wind planned for 2011 has been revised due to the deferral of certain expenditures; and (vi) expectations regarding the capital expenditures for Keephills 3 has been updated to reflect expected final costs incurred on the project.

Readers are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Forward-looking statements are provided for the purpose of providing information about management's current expectations, and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

Non-IFRS financial measures

The Company uses (i) EBITDA, (ii) funds from operations, (iii) funds from operations excluding non-controlling interests in CPILP, (iv) cash flow per share, (iv) normalized earnings attributable to common shareholders, (v) normalized earnings per share, and (vi) dividend coverage ratio as financial performance measures. These terms are not defined financial measures according to IFRS and do not have standardized meanings prescribed by IFRS, and therefore may not be comparable to similar measures used by other enterprises. These measures should not be considered alternatives to net income, cash flow from operating activities or other measures of financial performance calculated in accordance with IFRS. Rather, these measures are provided to complement IFRS measures in the analysis of the Company's results of operations from management's perspective.

EBITDA

Capital Power uses EBITDA to measure the operating performance of plants and groups of plants from period to period. A reconciliation of EBITDA to net income is as follows:

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Non-IFRS financial measures (cont'd)

(unaudited, $millions)	Three months ended Sept 30, 2011	Three months ended Sept 30, 2010	Nine months ended Sept 30, 2011	Nine months ended Sept 30, 2010
Revenues	$ 414	$ 492	$ 1,309	$ 1,277
Other income	19	21	54	50
Energy purchases and fuel	(189)	(277)	(735)	(757)
Gross income	**244**	**236**	**628**	**570**
Other raw materials and operating charges	(43)	(20)	(109)	(61)
Staff costs and employee benefits expense	(40)	(43)	(121)	(131)
Other administrative expenses	(16)	(18)	(46)	(37)
Property taxes	(6)	(5)	(17)	(14)
Impairments	-	(66)	(43)	(66)
Foreign exchange losses	(7)	(1)	(13)	-
Gain on sale of power syndicate agreement	-	-	-	28
EBITDA	132	83	279	289
Depreciation and amortization	(45)	(59)	(167)	(178)
Finance expense	(32)	(26)	(76)	(65)
Income tax recovery (expense)	(11)	(1)	-	9
Net income (loss)	**$ 44**	**$ (3)**	**$ 36**	**$ 55**
Attributable to:				
Non-controlling interests	29	(19)	43	35
Shareholders of the Company	15	16	(7)	20

Funds from operations and funds from operations excluding non-controlling interests in CPILP

Capital Power uses funds from operations as a measure of the Company's ability to generate cash from its current operating activities to fund capital expenditures, debt repayments and distributions to the Company's shareholders. Funds from operations are cash provided by operating activities, including finance and current income tax expenses, and excluding changes in working capital. The Company includes interest and current income tax expenses recorded during the period, rather than interest and income taxes paid which are impacted by the timing of cash receipts and payments and are not comparable from period to period. Changes in working capital are also impacted by the timing of cash receipts and payments and are not comparable from period to period. Since the non-controlling interests in CPILP's funds from operations were approximately 70.8% at September 30, 2011 the Company uses funds from operations excluding non-controlling interests in CPILP to provide a more meaningful measure of the Company's operating cash flows.

Non-IFRS financial measures (cont'd)

A reconciliation of (i) funds from operations and (ii) funds from operations excluding non-controlling interests in CPILP, to cash flows from operating activities is as follows:

(unaudited, $millions)	Three months ended Sept 30, 2011	Three months ended Sept 30, 2010	Nine months ended Sept 30, 2011	Nine months ended Sept 30, 2010
Funds from operations excluding non-controlling interests in CPILP	**$ 116**	**$ 87**	**$ 264**	**$ 199**
Funds from operations due to non-controlling interests in CPILP	28	25	70	77
Funds from operations	**144**	**112**	**334**	**276**
Adjustments:				
Unrealized changes in the fair value of forward bond contracts	(4)	(7)	2	(11)
Settlement of forward bond contracts	-	-	(12)	-
Miscellaneous financing charges	(2)	(2)	(6)	(9)
Finance expense	32	26	76	65
Interest paid	(13)	(18)	(44)	(46)
Income taxes (paid) recovered	(1)	3	(13)	10
Current income tax expense (recovery) excluding future income taxes	(1)	(2)	-	12
Change in non-cash operating working capital	(13)	17	(27)	(9)
Cash flows from operating activities	**$ 142**	**$ 129**	**$ 310**	**$ 288**

Cash flow per share is calculated using the weighted average common shares of Capital Power Corporation and exchangeable common limited partnership units of CPLP that were outstanding during the period. The CPLP exchangeable common limited partnership units are exchangeable for common shares of Capital Power Corporation on a one-for-one basis.

(unaudited, $millions except cash flow per share)	Three months ended Sep 30, 2011	Three months ended Sep 30, 2010	Nine months ended Sep 30, 2011	Nine months ended Sep 30, 2010
Funds from operations excluding non-controlling interests in CPILP	**$ 116**	**$ 87**	**$ 264**	**$ 199**
Weighted average common shares outstanding (millions)	48.33	21.77	40.42	21.76
Exchangeable common limited partnership units of CPLP outstanding (millions)	47.42	56.63	47.42	56.63
Weighted average shares and partnership units outstanding (millions)	95.75	78.40	87.84	78.39
Cash flow per share	**$ 1.21**	**$ 1.11**	**$ 3.01**	**$ 2.53**

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Non-IFRS financial measures (cont'd)

Normalized earnings and normalized earnings per share

The Company uses normalized earnings per share to measure performance by period on a comparable basis. Normalized earnings per share is based on earnings used in the calculation of earnings per share according to IFRS and adjusted for items that are not reflective of performance in the period such as fair value changes, impairment charges, unusual tax adjustments, gains and losses on disposal of assets or on unusual contracts such as the contract for maintenance of EPCOR's Rossdale plant, and the foreign exchange loss on the translation of the U.S. dollar denominated debt recognized in the third quarter of 2011. The foreign exchange gain on the translation of the New England plant assets which were financed by this U.S. debt was recognized in other comprehensive income as the operation is considered self-sustaining for accounting purposes. However, the U.S. debt is not part of the self-sustaining operation as the Company has a centralized finance function. As a result of this mismatch in the income statement, the foreign exchange loss was excluded from normalized earnings. A reconciliation of net income (loss) attributable to shareholders to normalized earnings attributable to common shareholders, and earnings (loss) per share to normalized earnings per share is as follows:

(unaudited, $millions except earnings (loss) per share)	Three months ended		Nine months ended	
	Sept 30, 2011	Sept 30, 2010	Sept 30, 2011	Sept 30, 2010
Earnings (loss) per share	**$ 0.29**	**$ 0.74**	**$ (0.27)**	**$ 0.92**
Net income (loss) attributable to shareholders	15	16	(7)	20
Preferred share dividends	(1)	-	(4)	-
Earnings (loss) attributable to common shareholders	**14**	**16**	**(11)**	**20**
Adjustments, net of tax				
Unrealized changes in fair value of CPLP's derivative instruments and natural gas held for trading	2	(2)	13	6
Unrealized changes in fair value of CPILP's derivative instruments	2	-	2	1
Foreign exchange losses on translation of U.S. dollar debt	2	-	2	-
Impact of change in non-controlling interest percentage on adjustments of previous quarters	1	-	1	-
Impairment loss on manager and operating contracts	-	-	30	-
Impact of asset impairments recognized by subsidiaries	-	(5)	-	(5)
Obligation to EPCOR for Rossdale plant	-	2	-	2
Income tax adjustments	-	3	(2)	2
	7	(2)	46	6
Normalized earnings attributable to common shareholders	21	14	35	26
Weighted average number of common shares outstanding (millions)	48.33	21.77	40.42	21.76
Normalized earnings per share	**$ 0.43**	**$ 0.64**	**$ 0.87**	**$ 1.19**

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Non-IFRS financial measures (cont'd)

Dividend Coverage Ratio

Capital Power uses the dividend coverage ratio as a measure of the Company's ability to pay dividends and distributions to its shareholders and CPLP's exchangeable common limited partnership unitholders from funds it generates from operations. The measure is calculated as funds from operations excluding non-controlling interests in CPILP less sustaining capital expenditures divided by dividends and distributions.

(unaudited, $millions except dividend coverage ratio)	Three months ended		Nine months ended	
	Sept 30, 2011	Sept 30, 2010	Sept 30, 2011	Sept 30, 2010
Funds from operations excluding non-controlling interests in CPILP	**$ 116**	**$ 87**	**$ 264**	**$ 199**
CPLP sustaining capital expenditures	(11)	(6)	(45)	(35)
CPLP's share of CPILP sustaining capital expenditures	(1)	-	(4)	(1)
Funds available for distribution	**$ 104**	**$ 81**	**$ 215**	**$ 163**
Common share dividends	16	7	41	21
Distributions to exchangeable common limited partnership unitholders of CPLP	15	18	45	54
Total distributions for the period ended	31	25	86	75
Dividend coverage ratio	**3.4**	**3.2**	**2.5**	**2.2**

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