

Capital Power
Corporation



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President & CEO

Cautionary statement regarding forward-looking information



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.

Please refer to our disclosure documents filed with securities regulators on SEDAR at sedar.com, which contains 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.

Company overview



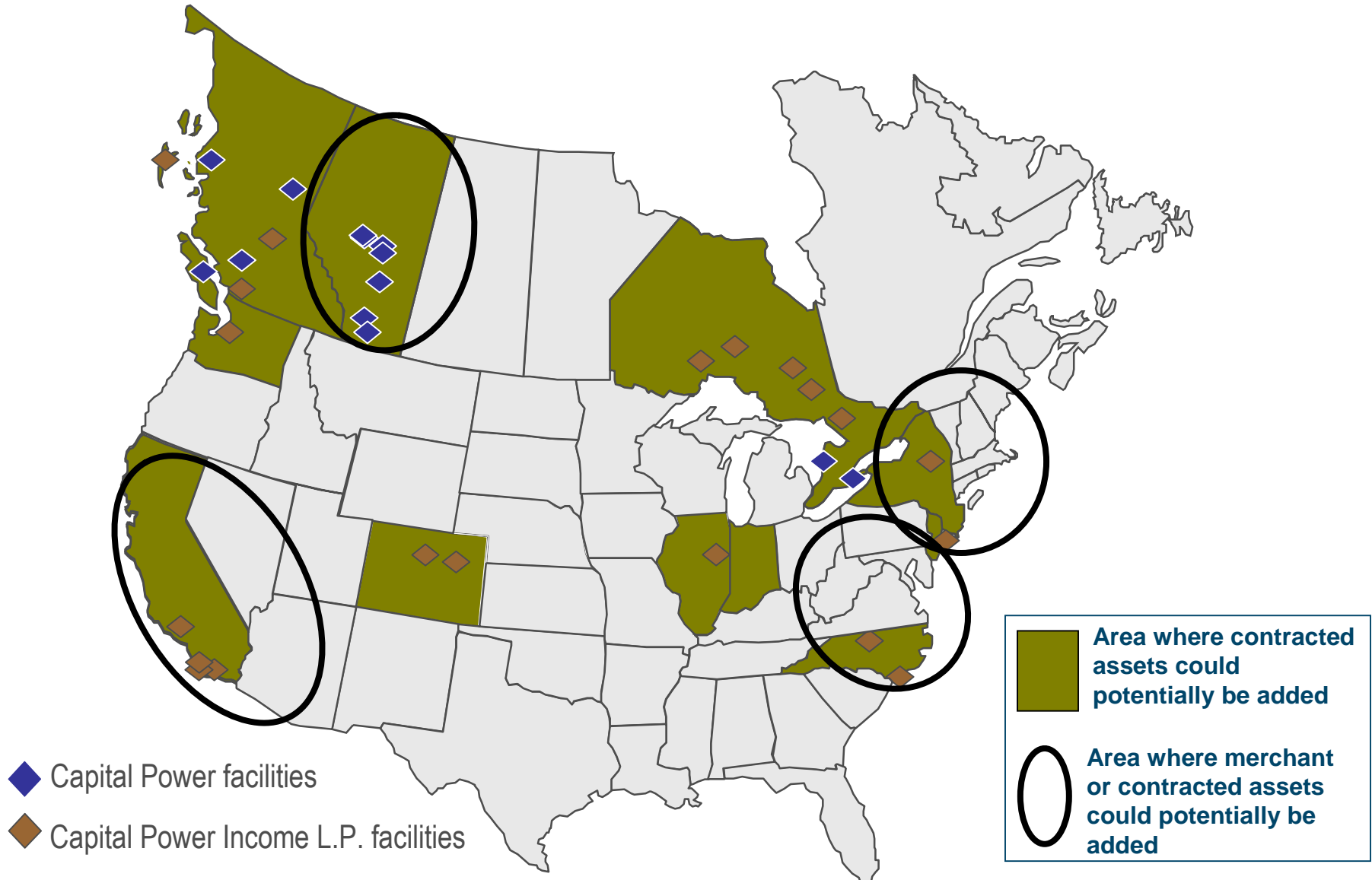
Capital Power is a growth-oriented independent power producer (IPP) that maintains a stable dividend and investment grade credit rating

Business model:

- Focused on developing stable, increasing cash flow while maintaining consistent access to relatively-low cost capital
- Target 50% contracted cash flow and 50% merchant
 - Balancing stability and growth
- Significant disciplined growth through acquisitions and development
- Targeting specific geographical markets and generation technologies

Goal: to triple the size to 10,000 MWs by 2020 on a progressively accretive basis

Strategic North American platform



Recently executed projects

Wind power project contract wins

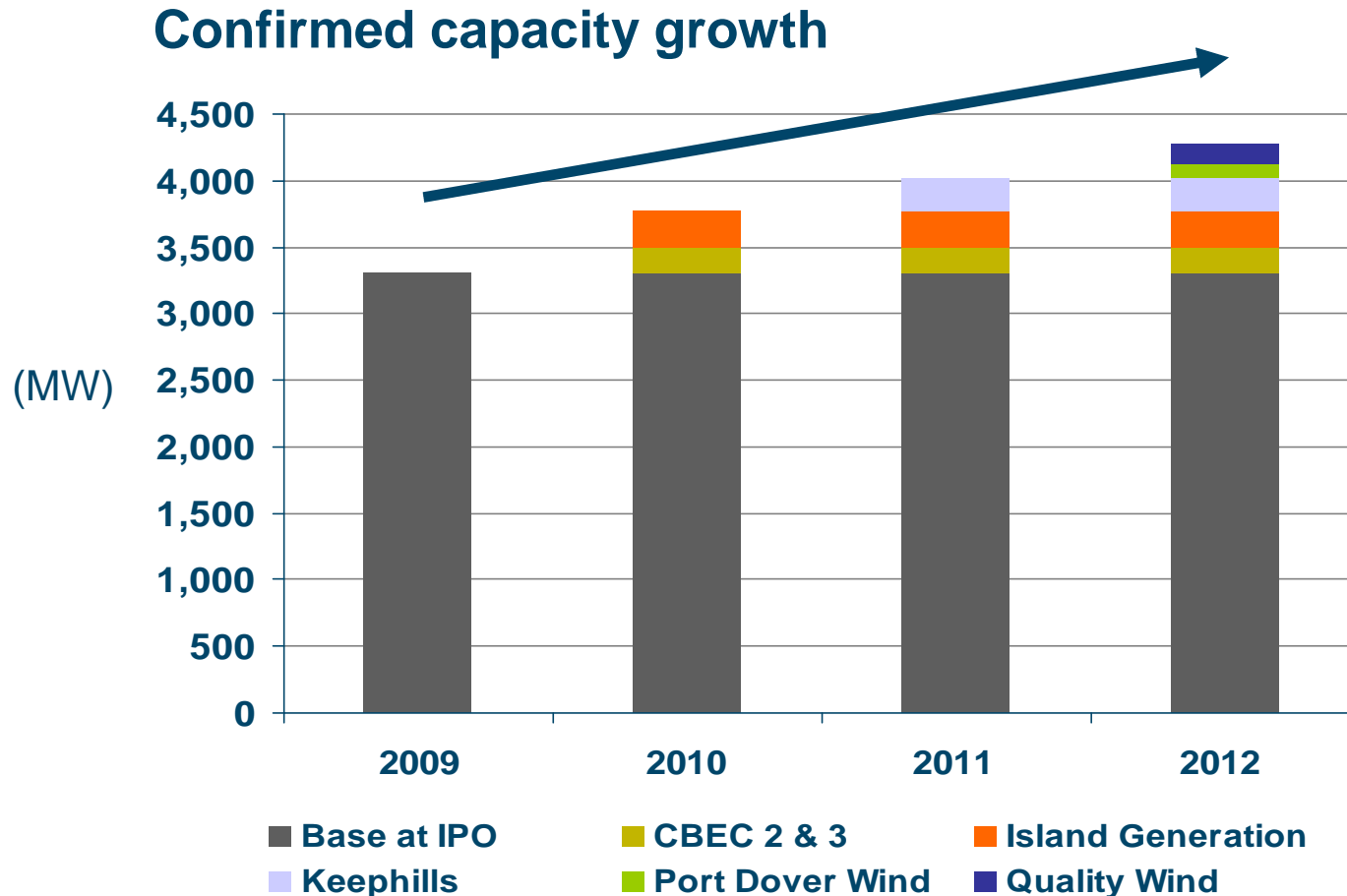
	Quality Wind	Port Dover & Nanticoke
Location	Tumbler Ridge, BC	Norfolk & Haldimand, ON
Size	142 MW	105 MW
Project costs	~\$455M	~\$340M
Expected COD	Before end of 2012	Q4, 2012
Contract & Counterparty	25-year EPA (BC Hydro)	20-year PPA, \$135/MWh (Ontario Power Authority)

Island Generation facility acquisition

- Agreement signed on Aug 2/10 to acquire the 275MW Island Generation facility for \$207M (plus closing costs and working capital adjustments)
- Fully-contracted (tolling arrangement) with BC Hydro until 2022
- Expected to be modestly and immediately accretive to earnings and more significantly accretive to cash flow

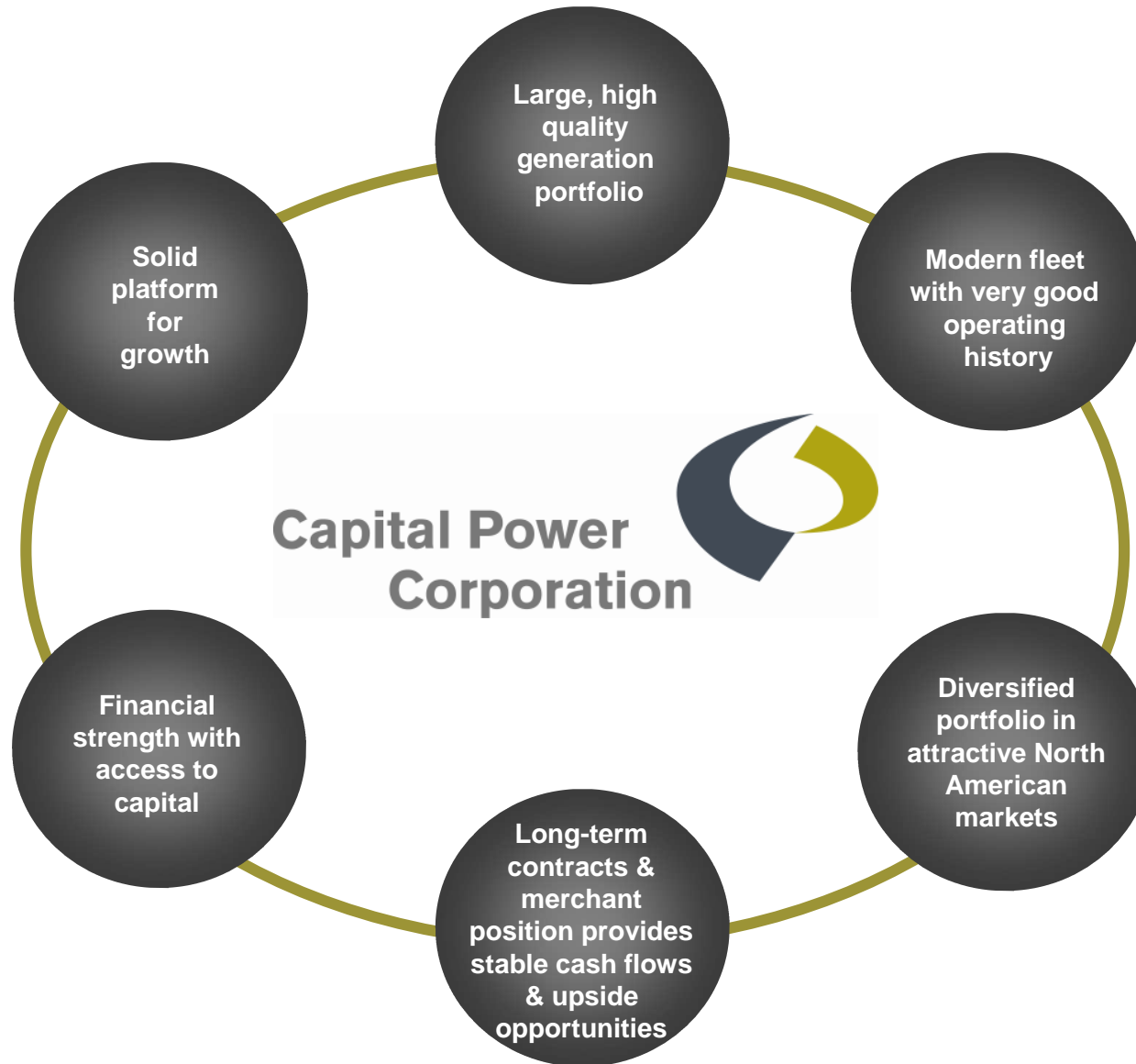
Other projects and acquisitions in the pipeline

Execution of growth strategy



Since Capital Power's IPO launch a year ago, 970 MW of new capacity has been added or placed into development

Investment highlights summary



For additional information:

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