

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 over 6,400 megawatts (MW) of power generation capacity at 28 facilities across North America. Approximately 190 MW of owned generation capacity is in advanced development in Alberta.

Attractive Investment Opportunity

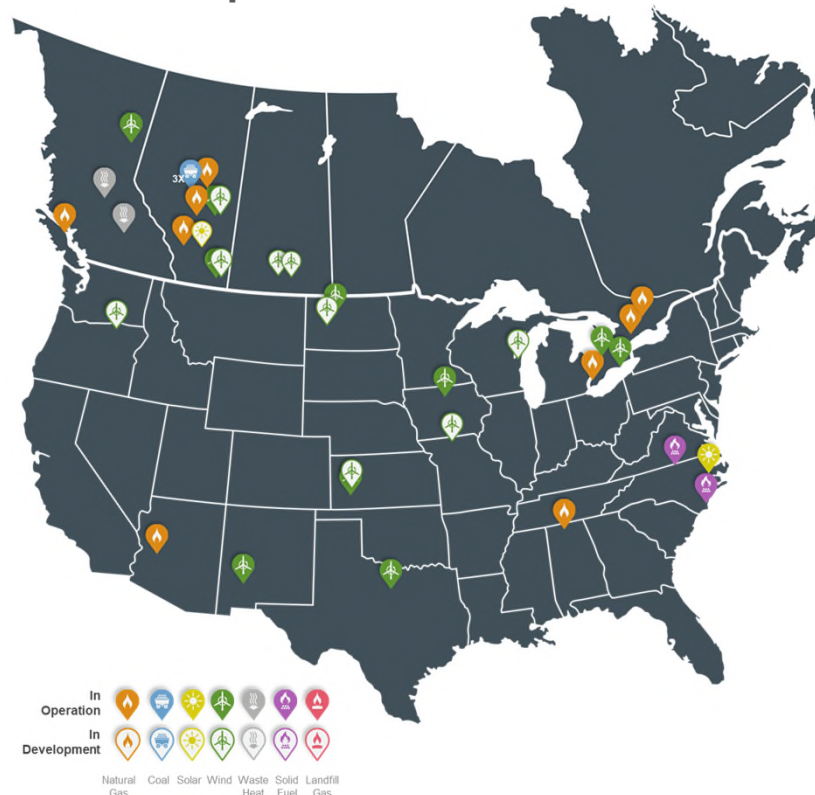
- **Young fleet with long asset lives** – Average age of 14 years with only 2% of current generation portfolio expected to retire in the next decade
- **Leverage to Alberta power market** – Ownership interest in the most competitive fleet of assets with a solid track record of value-added portfolio optimization trading
- **Strong pipeline of contracted growth opportunities** – Potential wind, solar, and gas developments in specific targeted markets in Canada and the U.S.
- **Highly-contracted portfolio** – Approximately 78% of Adjusted EBITDA expected to be contracted for 2020
- **Diversification** – Continue to grow contracted cash flows outside of Alberta providing geographical diversification
- **Dividend growth** – Approximate 7% dividend yield with a 7% annual dividend growth target to 2021
- **Commitment to investment grade credit rating** – Current ratings of BBB- (S&P) and BBB(low) (DBRS)

Market Data

(For CPX as of June 30, 2020)

Closing share price	\$27.98
Total shares outstanding	105.1 million
Market capitalization	\$2.9 billion
Average daily shares traded in 2020	761,200

Map of Operations and Development Sites



Contact Information

Investor Relations
11th Floor EPCOR Tower
1200 – 10423 101 Street NW
Edmonton, Alberta
Canada T5H 0E9

Telephone 780-392-5305
Toll-free 866-896-4636
Email investor@capitalpower.com

capitalpower.com



Shareholder Information

Common Shares Trading Information

TSX symbol: CPX
 Index inclusion: S&P/TSX Composite
 S&P Cdn Dividend Aristocrats
 S&P/TSX SmallCap
 S&P/TSX Capped Utilities

Shares outstanding: 105,063,563

Transfer agent: Computershare Trust of Canada

Dividend Information Schedule⁽¹⁾

- Quarterly dividend of \$0.5125 per share (\$2.05 annual)
- Dividend yield of 6.9% (as of Jun 30, 2020)

Period	Record Dates	Payment Dates	Amount
Q2/20	Jun 30/20	Jul 31/20	\$0.48
Q3/20	Sep 30/20	Oct 30/20	\$0.5125
Q4/20	Dec 31/20	Jan 29/21	\$0.5125

⁽¹⁾ Expected dates and amounts subject to Board approval.

Analyst Coverage

ATB Capital Markets Nate Heywood
Peters & Co. Limited Tyler Reardon

BMO Capital Markets Ben Pham
Raymond James David Quezada

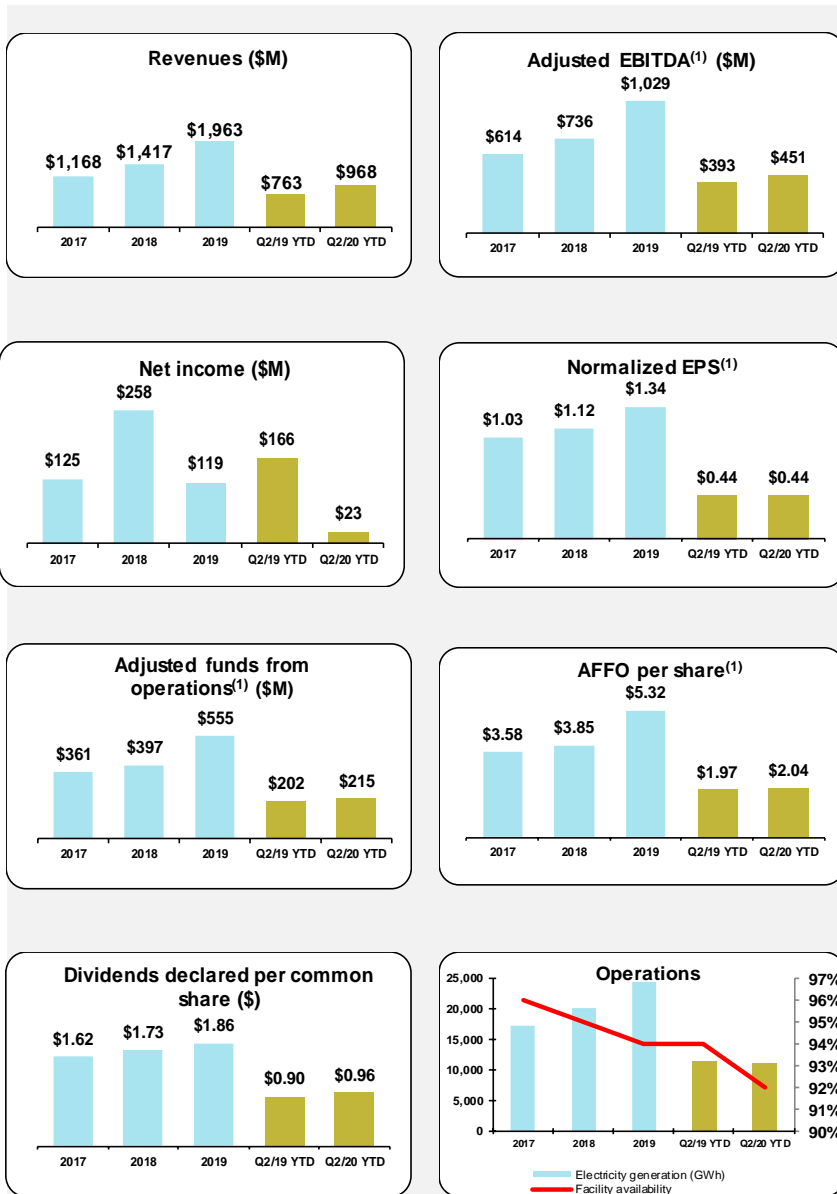
CIBC World Markets Mark Jarvi
RBC Capital Markets Maurice Choy

Credit Suisse Andrew Kuske
Scotia Capital Robert Hope

Industrial Alliance Najji Baydoun
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 used by other enterprises.

Executive Leadership Team



Brian Vaasjo
 President and Chief Executive Officer



Mark Zimmerman
 Senior Vice President, Corporate Development and Commercial Services



Darcy Trufyn
 Senior Vice President, Operations, Engineering, and Construction



Kate Chisholm
 Senior Vice President, Chief Legal and Sustainability Officer



Bryan DeNeve
 Senior Vice President, Finance and Chief Financial Officer



Jacquie Pylypiuk
 Vice President, Human Resources

