

Company Overview

Capital Power is a growth-oriented North American wholesale power producer with a strategic focus on sustainable energy headquartered in Edmonton, Alberta. We build, own and operate high-quality, utility-scale generation facilities that include renewables and thermal.

- Making significant investments in carbon capture and utilization to reduce carbon impacts
- Owns ~7,500 megawatts (MW) of power generation capacity at 29 facilities across North America
- Projects in advanced development include 224 MW of renewable generation capacity in Alberta and North Carolina, 512 MW of incremental natural gas combined cycle capacity from the repowering of Genesee 1 and 2 in Alberta, and ~350 MW of natural gas and battery energy storage systems in Ontario.

Attractive Investment Opportunity

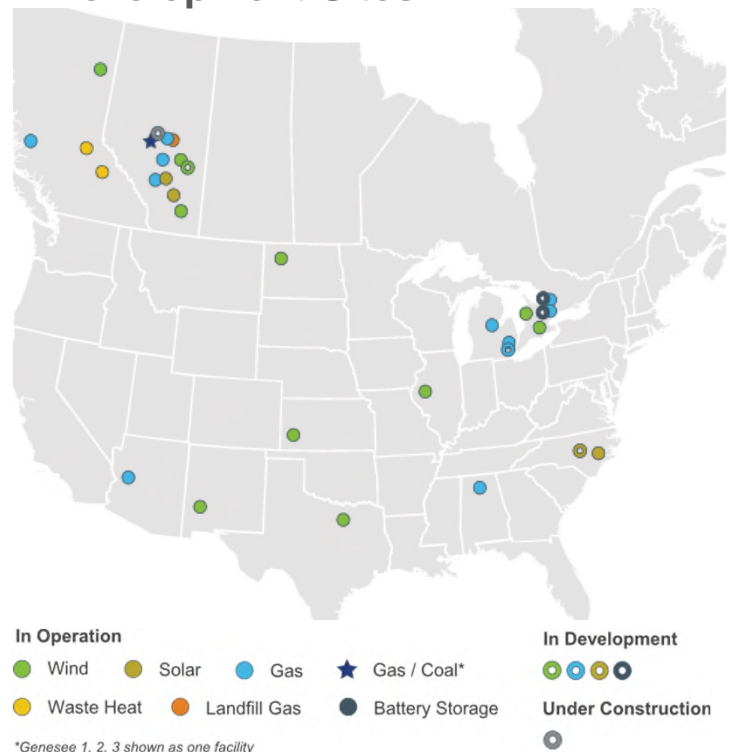
- **Diversified portfolio of assets** – 29 operating facilities that generate power from natural gas and coal and from renewable sources such as wind, solar and waste heat.
- **Leverage to Alberta power market** – ownership interest in the most competitive fleet of assets with a solid track record of value-added portfolio optimization trading.
- **Executing midlife natural gas strategy** – proven strategy of acquiring midlife natural gas assets, enhancing value through optimization, and re-contracting to extend asset life.
- **Growth in renewables assets** – Added 820 MW in renewables since 2018 with a pipeline of 3.4 GW of near-term renewable opportunities.
- **Off coal and net zero by 2045 targets** – committed to achieving net zero by 2045 via our strategic path – off coal, accelerating growth in renewable projects and strategic investments in carbon capture to abate natural gas emissions.
- **Dividend growth** – 10 consecutive years of dividend growth with 6% annual dividend guidance to 2025.
- **Commitment to investment grade credit rating** – current ratings of BBB- (S&P) and BBB(low) (DBRS)

Market Data

(For CPX as of June 30, 2023)

Closing share price	\$42.10
Total shares outstanding	116.9 million
Market capitalization	\$4.9 billion
Average daily shares traded in 2023	532,500

Map of Operations and Development Sites



Contact Information

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Shareholder Information

Common Shares Trading Information

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

Shares outstanding: 116,949,680

Transfer agent: Computershare Trust of Canada

Dividend Information Schedule⁽¹⁾

- Quarterly dividend of \$0.615 per share (\$2.46 annual)
- Dividend yield of 5.5% (as of Jun 30, 2023)

Period	Record Dates	Payment Dates	Amount
Q2/23	Jun 30/23	Jul 31/23	\$0.58
Q3/23	Sep 29/23	Oct 31/23	\$0.615
Q4/23	Dec 29/23	Jan 31/24	\$0.615

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

Analyst Coverage

ATB Capital Markets Nate Heywood
Peters & Co. Limited Ken Chmela

BMO Capital Markets Ben Pham
Raymond James David Quezada

CIBC Capital Markets Mark Jarvi
RBC Capital Markets Maurice Choy

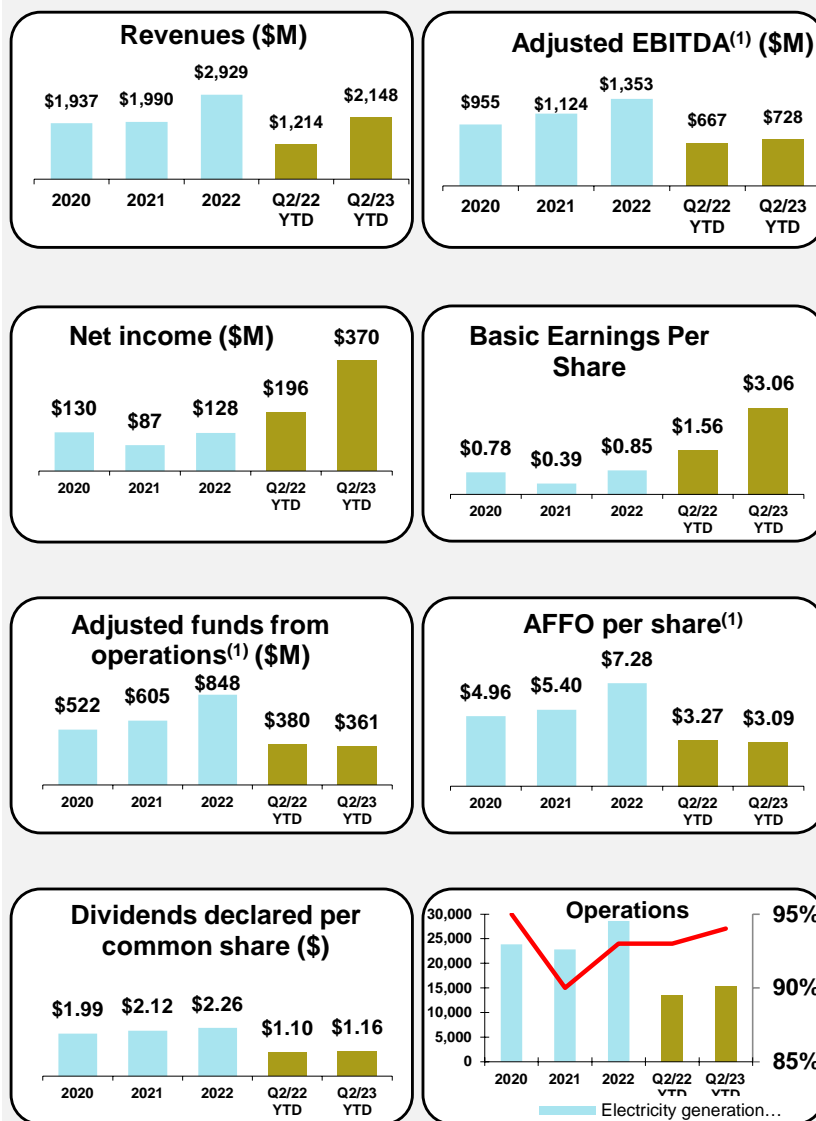
Credit Suisse Andrew Kuske
Scotia Capital Robert Hope

Desjardins Brent Stadler
TD Securities John Mould

IA Capital Markets Naji Baydoun
Veritas Investment Research Darryl McCoubrey

National Bank Financial Patrick Kenny

Financial and Operating Performance



⁽¹⁾ Adjusted EBITDA, 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



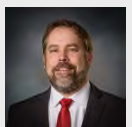
Avik Dey
 President & CEO



Bryan DeNeve
 Senior VP, Operations



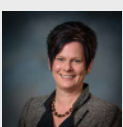
Sandra Haskins
 Senior VP, Finance & CFO



Chris Kopecky
 Senior VP and Chief Legal, Development & Commercial Officer



Steve Owens
 Senior VP, Construction & Engineering



Jacquie Pylypiuk
 Senior VP, People, Culture & Technology

