

Results by segment and other

	Three months ended March 31,							
	2026	2025	2026	2025	2026	2025	2026	2025
	Electricity generation (GWh) ¹		Availability (%) ²		Revenues and other income (\$ millions) ³		Adjusted EBITDA (\$ millions) ³	
Total electricity generation, average availability and facility revenues	11,468	9,555	92	90	1,008	606		
Canada flexible generation								
Genesee Generating Station, Alberta ⁴	2,316	2,755	91	96	86	116		
Clover Bar Energy Centre, Alberta	83	114	91	77	7	8		
Joffre, Alberta	120	164	94	98	11	15		
Shepard, Alberta	602	712	98	100	26	31		
Island Generation, British Columbia	–	74	100	99	1	2		
York Energy, Ontario ^{5,6}	39	11	100	92	N/A	N/A		
East Windsor, Ontario	9	6	52	98	6	8		
Goreway, Ontario	1,374	954	100	90	147	115		
EnPower, British Columbia	7	9	100	100	1	1		
BESS, Ontario ⁷	12	N/A	99	N/A	23	N/A		
Alberta portfolio optimization	N/A	N/A	N/A	N/A	274	284		
	4,562	4,799	94	94	582	580	194	207
Canada renewables								
Quality Wind, British Columbia ^{5,6}	63	51	95	98	N/A	N/A		
Halkirk 1 Wind, Alberta	101	121	96	97	7	10		
Halkirk 2 Wind, Alberta ⁸	82	–	–	–	3	–		
Whitla Wind, Alberta	321	308	96	97	15	15		
Strathmore Solar, Alberta	13	12	96	95	1	1		
Clydesdale Solar, Alberta	23	23	92	96	1	1		
Kingsbridge 1 Wind, Ontario	34	40	95	97	3	3		
Port Dover and Nanticoke Wind, Ontario ^{5,6}	48	42	98	80	N/A	N/A		
	685	597	96	96	30	30	33	33
Total Canada	5,247	5,396	95	94	612	610	227	240
U.S. flexible generation								
Decatur Energy, Alabama	666	1,070	97	100	31	35		
Arlington Valley, Arizona	463	652	58	73	77	70		
Midland Cogeneration, Michigan ^{5,6}	1,275	1,100	94	94	N/A	N/A		
Frederickson 1, Washington	–	192	99	97	6	6		
Harquahala, Arizona ^{5,6}	148	138	93	78	N/A	N/A		
La Paloma, California	73	423	81	75	106	128		
Hummel Station, Pennsylvania ⁹	2,217	N/A	100	N/A	255	N/A		
Rolling Hills, Ohio ⁹	802	N/A	92	N/A	159	N/A		
PJM portfolio optimization and other U.S. trading ⁹	N/A	N/A	N/A	N/A	(113)	11		
	5,644	3,575	90	85	521	250	200	119
U.S. renewables								
Beaufort Solar, North Carolina	6	6	100	99	1	1		
Bloom Wind, Kansas	170	156	94	89	10	8		
Macho Springs Wind, New Mexico	31	40	97	97	4	5		
New Frontier Wind, North Dakota	96	117	86	95	4	7		
Cardinal Point Wind, Illinois	173	169	87	81	10	13		
Buckthorn Wind, Texas	101	96	93	96	7	7		
	577	584	91	90	36	41	23	31
Total U.S.	6,221	4,159	90	86	557	291	223	150
Corporate ¹⁰					8	14	(46)	(23)
Unrealized changes in fair value of commodity derivatives and emission credits					28	73		
Consolidated revenues and other income and adjusted EBITDA					1,205	988	404	367

1. Gigawatt hours (GWh) of electricity generation reflects the Company's share of facility output and includes GWh discharged from BESS.
2. Facility availability represents the percentage of time in the period that the facility was available to generate power regardless of whether it was running and therefore is reduced by planned and unplanned outages.
3. The results by segment and other, except for adjusted EBITDA, were prepared in accordance with GAAP. See Non-GAAP Financial Measures and Ratios.
4. Genesee Units 1, 2 and 3 are now presented together as the Genesee Generating Station. The generating capacities of Units 1, 2 and 3 are 666 MW, 666 MW and 525 MW, respectively. However, there is currently a system limit in place, called the Most Severe Single Contingency (MSSC) (see Regulatory and Government Matters), that sets the maximum amount of supply loss the Alberta grid can reliably withstand when operating in an interconnected (466 MW limit) or islanded condition (425 MW limit). This means generation from each of Units 1, 2 and 3 is currently limited to a maximum of 466 MW or 425 MW, as applicable. The Company is exploring, with the AESO, ways to enable an increase to the generating output of each facility above the MSSC.
5. Quality Wind, York Energy, Port Dover and Nanticoke Wind, Midland Cogeneration and Harquahala are accounted for under the equity method. Capital Power's share of each facility's net income is included in income from equity-accounted investments on our consolidated statements of income. Capital Power's share of each facility's adjusted EBITDA is included in adjusted EBITDA above.
6. Capital Power's share of each facility's adjusted EBITDA is included in adjusted EBITDA above. Capital Power's share of revenue and adjusted EBITDA from equity-accounted investments was \$173 million and \$63 million for the three months ended March 31, 2026, respectively, compared with \$149 million and \$61 million for the three months ended March 31, 2025, respectively.
7. York Energy and Goreway BESS projects commenced commercial operations on August 29, 2025.
8. Halkirk 2 Wind commenced commercial operations in the fourth quarter of 2025.
9. Hummel Station and Rolling Hills facilities were acquired June 9, 2025. Trading activity related to the optimization of these assets is included in PJM portfolio optimization and other U.S. trading
10. Corporate revenues are partially offset by interplant category eliminations.