Results by segment and other

	Three months ended June 30,							
	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	10,137	9,022	87	93	649	515		
Canada flexible generation								
Genesee Generating Station, Alberta [4]	2,113	2,457	85	91	77	102		
Clover Bar Energy Centre, Alberta	71	102	90	80	8	8		
Joffre, Alberta	26	167	58	100	7	14		
Shepard, Alberta	482	645	78	98	26	31		
Island Generation, British Columbia	–	–	89	100	–	2		
York Energy, Ontario [5,6]	6	20	100	67	N/A	N/A		
East Windsor, Ontario	2	4	52	99	8	10		
Goreway, Ontario	629	533	99	98	73	76		
EnPower, British Columbia	4	5	88	100	–	–		
BESS, Ontario [7]	12	N/A	100	N/A	15	N/A		
Alberta portfolio optimization	N/A	N/A	N/A	N/A	233	229		
	3,345	3,933	88	91	447	472	165	166
Canada renewables								
Quality Wind, British Columbia [5,6]	39	51	97	98	N/A	N/A		
Halkirk 1 Wind, Alberta	82	100	84	95	6	7		
Halkirk 2 Wind, Alberta [8]	69	–	–	–	2	–		
Whitla Wind, Alberta	292	258	97	97	14	13		
Strathmore Solar, Alberta	28	31	97	97	1	1		
Clydesdale Solar, Alberta	54	58	97	97	3	5		
Kingsbridge 1 Wind, Ontario	20	20	92	93	2	2		
Port Dover and Nanticoke Wind, Ontario [5,6]	38	39	99	98	N/A	N/A		
	622	557	93	97	28	28	26	27
Total Canada	**3,967**	**4,490**	**89**	**92**	**475**	**500**	**191**	**193**
U.S. flexible generation								
Decatur Energy, Alabama	836	871	86	99	22	22		
Arlington Valley, Arizona	755	757	100	94	54	42		
Midland Cogeneration, Michigan [5,6]	1,105	1,172	93	95	N/A	N/A		
Frederickson 1, Washington	2	73	73	85	7	6		
Harquahala, Arizona [5,6]	346	233	54	89	N/A	N/A		
La Paloma, California	25	245	99	97	102	82		
Hummel Station, Pennsylvania [9]	1,909	515	91	100	115	34		
Rolling Hills, Ohio [9]	622	160	72	100	65	21		
PJM portfolio optimization and other U.S. trading [9]	N/A	N/A	N/A	N/A	31	6		
	5,600	4,026	86	96	396	213	188	141
U.S. renewables								
Beaufort Solar, North Carolina	8	7	98	99	–	–		
Bloom Wind, Kansas	189	159	96	90	12	12		
Macho Springs Wind, New Mexico	42	39	96	95	5	5		
New Frontier Wind, North Dakota	99	89	86	91	5	5		
Cardinal Point Wind, Illinois	133	122	79	83	11	9		
Buckthorn Wind, Texas	99	90	94	92	9	8		
	570	506	90	89	42	39	31	27
Total U.S.	**6,170**	**4,532**	**87**	**95**	**438**	**252**	**219**	**168**
Corporate [10]					5	17	(59)	(39)
Unrealized changes in fair value of commodity derivatives and emission credits					(178)	(328)		
Consolidated revenues and other income and adjusted EBITDA					**740**	**441**	**351**	**322**

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 $111 million and $31 million for the three months ended June 30, 2026, respectively, compared with $121 million and $52 million for the three months ended June 30, 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.

Results by segment and other

	Six months ended June 30,							
	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	21,605	18,577	90	91	1,657	1,121		
Canada flexible generation								
Genesee Generating Station, Alberta [4]	4,429	5,212	88	91	163	218		
Clover Bar Energy Centre, Alberta	154	216	90	78	15	16		
Joffre, Alberta	146	331	76	99	18	29		
Shepard, Alberta	1,084	1,357	88	99	52	62		
Island Generation, British Columbia	–	74	95	100	1	4		
York Energy, Ontario [5,6]	45	31	100	79	N/A	N/A		
East Windsor, Ontario	11	10	52	99	14	18		
Goreway, Ontario	2,003	1,487	99	94	220	191		
EnPower, British Columbia	11	14	94	100	1	1		
BESS, Ontario [7]	24	N/A	100	N/A	38	N/A		
Alberta portfolio optimization	N/A	N/A	N/A	N/A	507	513		
	7,907	8,732	91	92	1,029	1,052	359	373
Canada renewables								
Quality Wind, British Columbia [5,6]	102	102	96	98	N/A	N/A		
Halkirk 1 Wind, Alberta	183	221	90	96	13	17		
Halkirk 2 Wind, Alberta [8]	151	–	–	–	5	–		
Whitla Wind, Alberta	613	566	97	97	29	28		
Strathmore Solar, Alberta	41	43	96	96	2	2		
Clydesdale Solar, Alberta	77	81	95	97	4	6		
Kingsbridge 1 Wind, Ontario	54	60	93	95	5	5		
Port Dover and Nanticoke Wind, Ontario [5,6]	86	81	98	89	N/A	N/A		
	1,307	1,154	94	97	58	58	59	60
Total Canada	**9,214**	**9,886**	**92**	**93**	**1,087**	**1,110**	**418**	**433**
U.S. flexible generation								
Decatur Energy, Alabama	1,502	1,941	92	99	53	57		
Arlington Valley, Arizona	1,218	1,409	79	84	131	112		
Midland Cogeneration, Michigan [5,6]	2,380	2,272	94	94	N/A	N/A		
Frederickson 1, Washington	2	265	86	91	13	12		
Harquahala, Arizona [5,6]	494	371	74	84	N/A	N/A		
La Paloma, California	98	668	90	86	208	210		
Hummel Station, Pennsylvania [9]	4,126	515	95	N/A	370	34		
Rolling Hills, Ohio [9]	1,424	160	82	N/A	224	21		
PJM portfolio optimization and other U.S. trading [9]	N/A	N/A	N/A	N/A	(82)	17		
	11,244	7,601	88	91	917	463	388	260
U.S. renewables								
Beaufort Solar, North Carolina	14	13	99	99	1	1		
Bloom Wind, Kansas	359	315	95	90	22	20		
Macho Springs Wind, New Mexico	73	79	97	96	9	10		
New Frontier Wind, North Dakota	195	206	86	93	9	12		
Cardinal Point Wind, Illinois	306	291	83	82	21	22		
Buckthorn Wind, Texas	200	186	93	94	16	15		
	1,147	1,090	91	90	78	80	54	58
Total U.S.	**12,391**	**8,691**	**88**	**91**	**995**	**543**	**442**	**318**
Corporate [10]					13	31	(105)	(62)
Unrealized changes in fair value of commodity derivatives and emission credits					(150)	(255)		
Consolidated revenues and other income and adjusted EBITDA					**1,945**	**1,429**	**755**	**689**

1. Gigawatt hours (GWh) of electricity generation reflects the Company’s share of facility output and includes GWh discharged from BESS.
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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.
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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 $284 million and $94 million for the six months ended June 30, 2026, respectively, compared with $270 million and $113 million for the six months ended June 30, 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.