



700 University Avenue Toronto, ON M5G 1X6

Tel: 416-592-4008 or 1-877-592-4008 www.opg.com

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OPG Commits to Being a Net-Zero Company By 2040

Releases First-Ever Climate Change Plan

Toronto – Ontario Power Generation (OPG) has released its Climate Change Plan that includes ambitious goals aimed at driving efficient, economy-wide decarbonization and economic renewal, while protecting the environment.

The plan establishes two major goals:

- Commit to being a net-zero carbon company by 2040.
- Commit to being a catalyst to help the markets where we operate achieve net-zero carbon economies by 2050.

"We believe OPG is uniquely positioned to be a climate change leader because of our strong track record of innovation, efficient operations and project delivery, which includes coal closure," said Ken Hartwick, President and CEO of OPG. "Our plan aims to address climate change in a way that will help create new jobs, nurture new industries that protect the environment and make our economy stronger for current and future generations. We hope to make our province proud as we bring our made-in-Ontario experience, our ingenuity and our commitment to the world."

"Ontario boasts one of the cleanest electricity grids in the world, with more than 90 per cent of our electricity generated with no GHG-emissions," said Greg Rickford, Minister of Energy, Northern Development and Mines; Minister of Indigenous Affairs. "For decades, OPG has led the way with real action to support Ontario's climate change efforts and our government is proud to continue that work alongside OPG as we meet the commitments in our Made-in-Ontario Environment plan."

"OPG is taking the right steps towards reducing the greenhouse gas emissions driving climate change and helping Ontario meet its reduction target," said Jeff Yurek, Minister of the Environment, Conservation and Parks. "Our government continues to look for balanced approaches like OPG's which protect the environment and help transition Ontario as a leader in the emerging global low-carbon economy. I look forward to working with OPG to create the kind of future we all want to see for Ontario and our world."

The plan builds on OPG's decades of work to reduce its carbon footprint. In 2014, the company delivered the world's single largest climate change action to date when it stopped burning coal for electricity, and has continued to demonstrate clean power leadership with the expansion of its hydro fleet and partnerships such as the <u>Gull Bay micro grid</u> and <u>Nanticoke Solar</u> facility. OPG is currently working on <u>refurbishing the Darlington Nuclear Generating Station</u>, which is one of Canada's largest clean power projects. Once refurbished, the continued operation of Darlington will avoid an estimated 297 million tonnes of carbon emissions.





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Our goals will be guided by several principles including: a commitment to adapt to new technologies and changing policies, be as transparent as possible, follow scientific evidence, respect Ontario customers, and meaningfully engage with Indigenous communities.

Earlier this month, we announced OPG would move forward with planning to site a <u>Small Modular Reactor at Darlington</u> as early as 2028. Other key actions to help us achieve our goal of net-zero by 2040 include:

- Advancing electrification initiatives in the province
- Completing the Darlington Nuclear Refurbishment
- Continued investment in our hydroelectric generation
- Focus on adaptation and resiliency of assets
- Exploring opportunities in non-hydro renewables and energy storage
- Investigating negative emissions technology (the removal/sequestration of carbon)
- Supporting nature-based solutions and biodiversity initiatives (to help provide offsets and support resiliency).

Learn more about OPG's Climate Change Plan.

OPG is a climate change leader and the largest clean electricity generator in the province, providing more than half of the power Ontarians rely on every day. It is also one of the most diverse generators in North America, with expertise in nuclear, hydroelectric, biomass, solar and natural gas technologies.

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For further information, please contact: OPG Media Relations 416-592-4008 or 1-877-592-4008 follow us @OPG