

Opening Address

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To the Canadian Nuclear Society

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OPENING ADDRESS

Good morning and welcome to Niagara Falls.

I want to congratulate the organizers of this year's conference for their choice of setting.

Niagara Falls is the cradle of Canada's and Ontario's electricity industry.

The hydroelectric stations here – which OPG owns and operates – have been producing large amounts of clean, renewable and low-cost electricity for decades.

They will continue to do so for many decades more.

There's only one other source of energy that comes close to matching the benefits of hydroelectricity.

And that's nuclear energy.

That's something in which we can all take pride.

Nuclear is large scale.

It has low operating costs.

It produces virtually no emissions that contribute to smog or climate change.

Given the similarities we have with hydropower, I can't think of a better place than Niagara Falls for our industry to meet.

The clean energy symbolism of the Falls is especially important for us.

The world is going through a fundamental transition to more sustainable forms of energy.

Here in Ontario, we're at the vanguard of that transition.

- New hydroelectric sites are being developed or redeveloped.
- Coal is being phased out – to be replaced in some cases with natural gas and biomass.
- The use of wind and solar energy is being actively encouraged.
- Plans are underway for the refurbishment of the Darlington nuclear station; and
- Public hearings have just ended on the environmental assessment for new nuclear units at the Darlington site.

Canada's nuclear industry is in an excellent position to contribute to this transformation – not just in Ontario, but around the world.

Along with hydroelectric, nuclear can provide the strong, environmentally positive support that's essential to realizing the sustainable energy future people want.

We have another advantage, too.

It's the hundreds if not thousands of years of collective wisdom and experience we possess as nuclear owners, operators, maintainers, suppliers and project managers.

Jurisdictions around the world are beginning to modernize their aging nuclear fleets – through maintenance, refurbishment and new build.

We can leverage our expertise and tool up to capitalize on these opportunities.

OPG is looking at ways to do this. So can other companies.

The wide range of technical papers at the conference alone testifies to the impressive expertise we have at our command as nuclear professionals.

In short, we stand at the threshold of an exciting time – with many opportunities out there for us to embrace.

I say this knowing full well the challenges we face as an industry.

Foremost among them is the nuclear crisis in Japan.

Without a doubt, this is the most serious event to affect our industry since Three Mile Island and Chernobyl.

During this conference, there will be many conversations I'm sure about what happened in Japan...and what the impact to our industry will be.

Of course, the impact will be significant.

But to put it in context, let me say that I believe our industry is far better prepared to deal with this crisis than we ever were with TMI or Chernobyl.

I know. I remember the mood of near despair that gripped the industry after Chernobyl.

It's much different now.

We have WANO. We have INPO. We have a safety culture based on information sharing, benchmarking and learning from others.

The many interactions I've had with industry leaders during the present crisis indicate a much more positive attitude and approach.

I am convinced that as an industry, we will learn from the events in Japan – and benefit from what we learn.

What we must NOT do...is allow Fukushima to become a synonym for the entire industry.

Nor must we allow others to set the agenda – or define the issues - for us when it comes to drawing lessons from this disaster.

As an industry, we have it in our power to show the world that we can learn from this event and that something good can come from it.

Rather than being a symbol of failure, we can make this the start of something positive, new and better.

We will identify and apply the lessons Fukushima can teach us.

We will make the necessary changes in our operations, procedures and policies.

And we will emerge a safer, more successful industry as a result – better equipped than ever to capture the opportunities before us.

This conference is a good place to continue working toward that goal.

Everyone in this room has a role to play.

Thank you and good luck.