

June 25, 2008

PICKERING NUCLEAR RECEIVES FIVE-YEAR LICENCE RENEWAL

[Pickering]: Ontario Power Generation (OPG) is pleased the Canadian Nuclear Safety Commission (CNSC) has granted its Pickering B Nuclear Generating Station a five- year licence.

"We appreciate the recognition of Pickering B's record of safe maintenance and operation of our station during the current five-year licence period," said Senior Vice President Pierre Tremblay. "We remain committed to safety, continuous improvement, and meeting all provisions of our licence while providing a substantial source of electricity for Ontario.

"The support we received from our host community members during this process was especially gratifying," added Tremblay. "Community members shared with the CNSC their confidence in our commitment to safe operation and strong corporate citizenship. We will continue to earn the right to operate in this community, every day."

In the next five years of its licence, Pickering B is focused on continued improvement of the material condition of the four-unit station. OPG Chief Nuclear Officer Tom Mitchell said, "OPG Nuclear is committed to continuous improvement of the equipment and of our human performance for the full life of each station. Our goal is always to outperform our own past benchmarks in safety and in production."

The licence was granted following two days of hearings before the CNSC in Ottawa and in Ajax. The new licence will be valid until June 30, 2013. The licence includes the same additional conditions first introduced into the Darlington Nuclear licence renewal earlier this year and expected to be applied to all Canadian nuclear stations going forward. As well, the Commission has requested a briefing on the Pickering B End of Life Action Plan from CNSC staff by March 2010 in the absence of a decision to refurbish Pickering B. "These requirements were discussed, they were expected and will be met," said Mitchell.

Pickering B's four CANDU reactors provide approximately 2,160 megawatts of base load electricity – producing enough for a city of about one million people, throughout the day and night.

Ontario Power Generation is an Ontario based company, whose principal business is the generation and sale of electricity to customers in Ontario and to interconnected markets. Our focus is on the risk-managed production and sale of reliable electricity from our competitive generation assets. OPG's goal is to be a premier North American energy company, while operating in a safe, open and environmentally responsible manner.

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