



Jim Hankinson
President and CEO
Ontario Power Generation
Ontario Energy Association Awards Ceremony

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NOTES FOR REMARKS

Thank you.

It's an honour to be selected for this award because it represents the recognition and respect of one's peers in the industry. There is no higher honour than that, in my opinion.

When I first came to OPG, the company had many challenges. Without going into detail, there were financial challenges; operational challenges; reputational challenges; and morale challenges. Our performance was less than it should have been.

Over the past few years we have worked hard to address these issues. And while we continue to have our share of challenges, OPG's performance has improved in many areas – and with it the confidence and respect of our many stakeholders.

Today, OPG is involved in major new generation projects such as the Niagara Tunnel, the Portlands Energy Centre, and the Lac Seul hydroelectric station in Northwest Ontario.

We are working with First Nations communities to form productive commercial partnerships, based on mutual benefit and respect, to unlock additional supplies of clean affordable hydroelectric generation for the Province.

We are exploring the exciting possibility of building new nuclear units at our Darlington site and assessing the business case for the refurbishment of the Pickering B nuclear station.

Many of our generating stations are also performing well. Our fossil fuelled stations are at their highest reliability levels since the start of the decade. Our Darlington nuclear station is enjoying a stellar year of achievement – with two of its units ranking among the world’s best. Our hydroelectric facilities have been virtually unwavering in their ability to generate electricity when the water is there.

On the environmental front, OPG operates one of the most extensive biodiversity programs in southern Ontario – with more than 2.5 million trees and shrubs planted since the year 2000. In 2006, the acid gas emissions and emission rates at our fossil plants were at their lowest levels since the early 1980s due to lower production and environmental improvements.

On the workplace safety front, we have set a goal for ourselves of achieving top-quartile safety performance within the electrical utility industry. We are well on our way to achieving that goal based on our mid-year safety results that show improved safety performance in all our businesses. Our Hydro business alone has gone more than 700 days without a lost time accident. In the area of public safety, our Waterways Public Safety Program is considered by many experts to be a leader of its kind. And our nuclear plant safety is impeccable. In more than 35 years of operating our facilities, there has never been a member of the public harmed from our nuclear operations. The radiation levels we set for our nuclear plants are well below the levels set for us by government regulation. Two reports released this year – one by the Durham Region Health Department, and one by the Canadian Nuclear Safety Commission (CNSC) – have confirmed OPG's commitment to nuclear safety.

The same is true for our nuclear waste management activities. Recently, our Western Waste Management Facility in Kincardine was granted its first ever 10 year licence from the CNSC – strong confirmation of our nuclear waste management commitment.

In addition, all three of our nuclear stations operate now under five-year licences from the CNSC. This is the maximum duration for a nuclear operating licence in Canada – an accomplishment we are very proud to have earned.

I am pleased that these and other achievements are being recognized by the OEA.

But they are not my achievements alone.

The progress we have made as a company we have made because of many people. These include residents and leaders in the communities where we operate – who have been so supportive of OPG in recent years.

They include our Shareholder, the Province of Ontario, which has been both demanding in its expectations of us...and generous in its praise and support when we have met those expectations.

Our achievements are also the result of the high calibre of people we have at OPG.

We have an exacting and experienced Board of Directors.

We have a competent and dedicated senior management team, many of whom are here tonight. Their support has been unwavering.

But above all, OPG's success is the result of great employees. From the start of my tenure with the company, I have been impressed with their abilities. They are professional. They are focused. They are reliable. They take their job of meeting 70 per cent of Ontario's electricity needs very seriously. I am truly fortunate to be associated with such quality people.

It is on *their* behalf, and in recognition of *their* efforts, that I accept this award.

Thank you once again for this honour.