

July 22, 2015

## OPG BOARD APPOINTS NEW PRESIDENT AND CEO

**Toronto** – Ontario Power Generation has named Jeffrey J. Lyash its new President and CEO, effective Aug. 21, 2015. Mr. Lyash joins OPG from CB&I Power where he headed one of the largest U.S. power engineering, procurement and construction organizations.

“Jeff is a proven leader with over 30 years’ industry experience and a history of producing excellent results in a wide range of business functions, from electricity generation to economic development and customer service,” said Board Chair Bernard Lord. “We are fortunate to have secured someone of his talents and know-how, particularly when it comes to nuclear energy. His work on complex engineering projects will help ensure OPG’s refurbishment of Darlington Nuclear is delivered on time and budget.”

Mr. Lyash will take the helm of Ontario’s largest clean energy generator as the company prepares for Darlington Refurbishment and continues efforts to improve its financial results. Last year, OPG had one of its safest years on record, while achieving an increase in generation and a net income of \$811 million. OPG also successfully delivered North America’s largest action to combat climate change when it stopped burning coal.

“I’m excited to join a company with such a rich legacy of public service in Ontario,” said Lyash. “OPG has an ambitious and challenging mandate. I look forward to working closely with the leadership team and employees across the province, who are considered to be among the best in the business.”

“That Ontario was able to attract a high calibre leader like Jeff Lyash, speaks to how far OPG has come in terms of environmental, financial, project and operational performance excellence,” noted the Honourable Bob Chiarelli, Minister of Energy. “I have every confidence the company will further enhance its reputation as an innovative, high-value generator with strong community connections.”

See backgrounder for biographical notes.

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## Jeffrey J. Lyash Executive Profile



Jeff Lyash is the new President and CEO of Ontario Power Generation effective Aug. 21, 2015. Lyash was formerly the president of CB&I Power where he was responsible for a full scope engineering, procurement and construction of multi-billion dollar electrical generation projects in both domestic and international markets. He also provided operating plant services for nuclear, coal, gas, oil and renewable generation.

Prior to joining CB&I in 2013, Lyash served as Executive Vice President of Energy Supply for Duke Energy. He led engineering, maintenance and operations of the company's 42,000-megawatt generation fleet, fuel procurement, power trading, major projects and construction, environmental programs, and health and safety programs.

Before the merger of Progress Energy and Duke Energy, Lyash served as Executive Vice President of Energy Supply for Progress Energy. In this role, he oversaw Progress Energy's diverse 22,000-megawatt fleet of generating resources including nuclear, coal, oil, natural gas and hydroelectric stations. In addition, he was responsible for generating fleet fuel procurement and power trading operations.

Lyash began his career in the utility industry in 1981, joining Progress Energy in 1993. Before assuming the role of Executive Vice President of Energy Supply, he served as Executive Vice President of Corporate Development, President and Chief Executive Officer of Progress Energy Florida, Senior Vice President of Energy Delivery Florida, and Vice President of Transmission. He also held a wide range of management and executive roles in Progress Energy's nuclear program, including Operations Manager, Engineering Manager, Plant Manager, and Director of Site Operations.

Before joining Progress Energy, Lyash worked for the U.S. Nuclear Regulatory Commission (NRC) in a number of senior technical and management positions throughout the northeast United States and in Washington, D.C., receiving the NRC Meritorious Service Award in 1987.

He currently serves on the board of directors for the Nuclear Energy Institute and on the board advisory committees for the Electric Power Research Institute and Drexel University. He has previously served in leadership positions on the boards of a number of economic development institutions, including the Florida Chamber of Commerce, Florida Chamber Foundation, Enterprise Florida, Tampa Bay Partnership, Florida Council of 100, and the Florida High Tech Corridor and was awarded the Chair's Cup for Leadership by the Tampa Bay Economic Development Partnership in 2009. He has also served in leadership positions with a broad range of community and charitable organizations.

Lyash earned a Bachelor's Degree in Mechanical Engineering from Drexel University, and was honored with the Drexel University Distinguished Alumnus Award in 2009. He has held a Senior Reactor Operator License from the Nuclear Regulatory Commission, and is a graduate of the U.S. Office of Personnel Management Executive Training Program and the Duke Fuqua School of Business Advanced Management Program.

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