



March 21, 2016

Sheerness, Sundance A and Sundance B PPA – Buyer Termination

CALGARY, Alberta – March 17, 2016 – On March 7, 2016, the Balancing Pool received formal notice from TransCanada Energy Limited (“TCE”) of its plans to terminate its Alberta Power Purchase Arrangements (PPAs) for Sundance A and Sheerness. On the same date the Balancing Pool also received formal notice from ASTC Power Partnership (“ASTC”) of its plans to terminate the Sundance B PPA.

The Balancing Pool is reviewing TCE’s and ASTC’s respective notices to terminate. Under Section 2(1)(g) and (h) of the Balancing Pool Regulation, the Balancing Pool will conduct an investigation and assess and analyze the potential impacts.

This is the second company in recent months that has provided formal notice of its plans to terminate its PPAs. In the event the Balancing Pool becomes the default Buyer of the respective PPAs, it will be responsible for offering the capacity into the market and making the Capacity and Energy Payments to the owner/generator. The Balancing Pool will have the options of continuing to hold the PPA, reselling the PPA, or terminating the PPA by paying the Owner a Termination Payment equal to the Net Book Value. The Balancing Pool will review its options and provide a decision upon completion of its review.

ABOUT THE BALANCING POOL:

The Balancing Pool was established in 1999 by the Government of Alberta to help manage the transition to competition in Alberta’s electricity generating sector. Our current obligations and responsibilities are governed by the *Electric Utilities Act* (effective June 1, 2003) and the *Balancing Pool Regulation*.

For further information:

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