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For Immediate Release

GOA and ENMAX agree to withdraw ENMAX from the PPA legal action

CALGARY, ALBERTA, March 12, 2018

The Government of Alberta (GOA) and ENMAX have agreed to withdraw ENMAX from the Power Purchase Arrangement (PPA) legal action initiated in 2016 by the Attorney General. This step forward is welcomed by, and mutually respectful of, both the Government of Alberta and ENMAX, and it enables both parties to focus on building Alberta's energy future.

"We're pleased to have this final agreement in place as we continue taking action to provide Albertans a more stable, affordable and reliable electricity system. This agreement ensures we can focus our efforts and energy on this important work," said Margaret McCuaig-Boyd, Minister of Energy. "The Government of Alberta took legal action to fight to protect Albertans, and many other parties, including Enmax, were regrettably caught up in our action against the past government."

The agreement reached provides for the transfer from ENMAX to the Balancing Pool of 166,667 carbon offset credits and for a payment of equivalent value to ENMAX from the Balancing Pool for previously disputed and unpaid dispatch services and PPA transition matters. The offset credits will allow the Balancing Pool greater flexibility in meeting its future greenhouse gas emissions compliance obligations for its generation assets.

"We are satisfied that this agreement is in the best interests of our Shareholder, the City of Calgary, and all Calgarians," said Gianna Manes, ENMAX President and CEO. "We are glad to put this behind us as we continue to focus on creating value and serving our customers and communities."

With this agreement, the legal action between the Government of Alberta, ENMAX and the remaining parties will be ended.

For more information or for media inquiries, please contact:

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