

Ontario – Charging Ahead

Expedited RFP



- Target of **900 MW** of Storage
 - Dispatchable Market Participants
 - In-service no later than 2026
 - 20 year Capacity Contracts
- Concluded in June 2023
 - Total of ~930 MW
 - 15 Battery Storage Projects
 - Ranging from 5 MW to 300 MW

Long-term 1 RFP



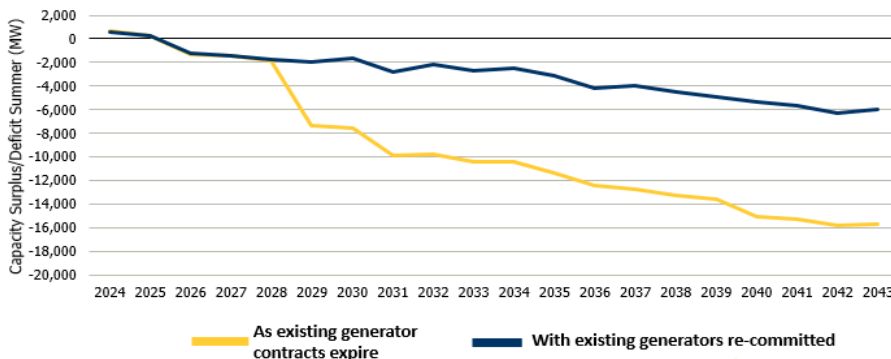
- Target of **1600 MW** of Storage
 - Dispatchable Market Participants
 - In-service no later than 2028
 - 20 year Capacity Contracts
- Proposal submission December 2023
 - Evaluation underway
 - Contract awards expected April/May

Resource Adequacy Framework



- **Cadenced Procurements** every two years for 20 year (long-term) and 5 year contracts (medium-term)
- Annual **Capacity Auction** with growing targets
- **Programs** for supply-side resources and demand-side management

Ontario's Supply Outlook



Opportunities for Storage

- Next procurement will enable long-lead time resources, including **long-duration storage**
- Procurements for over 5 TWh of **non-emitting energy** with a contract model will incent **hybridization** in the long-run
- Additional **capacity needs** emerging alongside energy needs