



NANTICOKE SOLAR LP EXECUTIVE SUMMARY

In response to the release of the Large Renewable Procurement (LRP I) program with the Independent Electricity System Operator (IESO), in July 2015 “Nanticoke Solar LP” Limited Partnership was formed to submit a bid to the IESO to obtain a contract to develop operate a ground-mounted solar project. Nanticoke Solar LP submitted a bid to the IESO in September 2015 and were notified in March 2016 of the 20 year contract award.

Nanticoke Solar LP is comprised of Ontario Power Generation (90%) and Six Nations of the Grand River Development Corporation (SNGRDC), by way of its subsidiary 9372464 Canada Limited (10%). Together the parties will develop the 44 MW ground-mounted solar project consisting of the installation of solar photovoltaic (PV) panels on 4 parcels of land located adjacent to the former coal burning, Nanticoke Generating Station, in Nanticoke, ON.

SNGRDC’s project financing will be provided by way of an Equity Bridge Agreement from OPG. However, SNGRDC has the right to replace the Equity Bridge with its own financing at commercial operation.