

Capital Power Corporate Overview

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Capital Power Corporation

- 100+ years of experience in electricity business (Epcor)
- 2009 IPO Capital Power (CPX:TSX)
- Standard & Poors (BBB)
- Gross Revenues \$.176 billion (CAD)
- Growth-oriented North American power producer that develops, acquires, and operates power generation from a diverse range of energy sources.
- 3,300 MW portfolio
- 4 US States , 3 Cdn provinces



A focused footprint and strategy

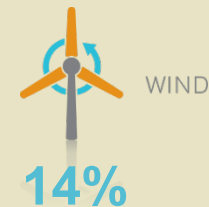
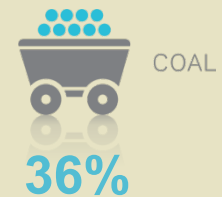
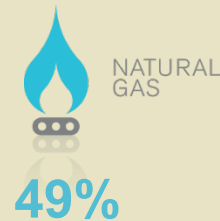


- Plants in operation
- Plants under construction or development

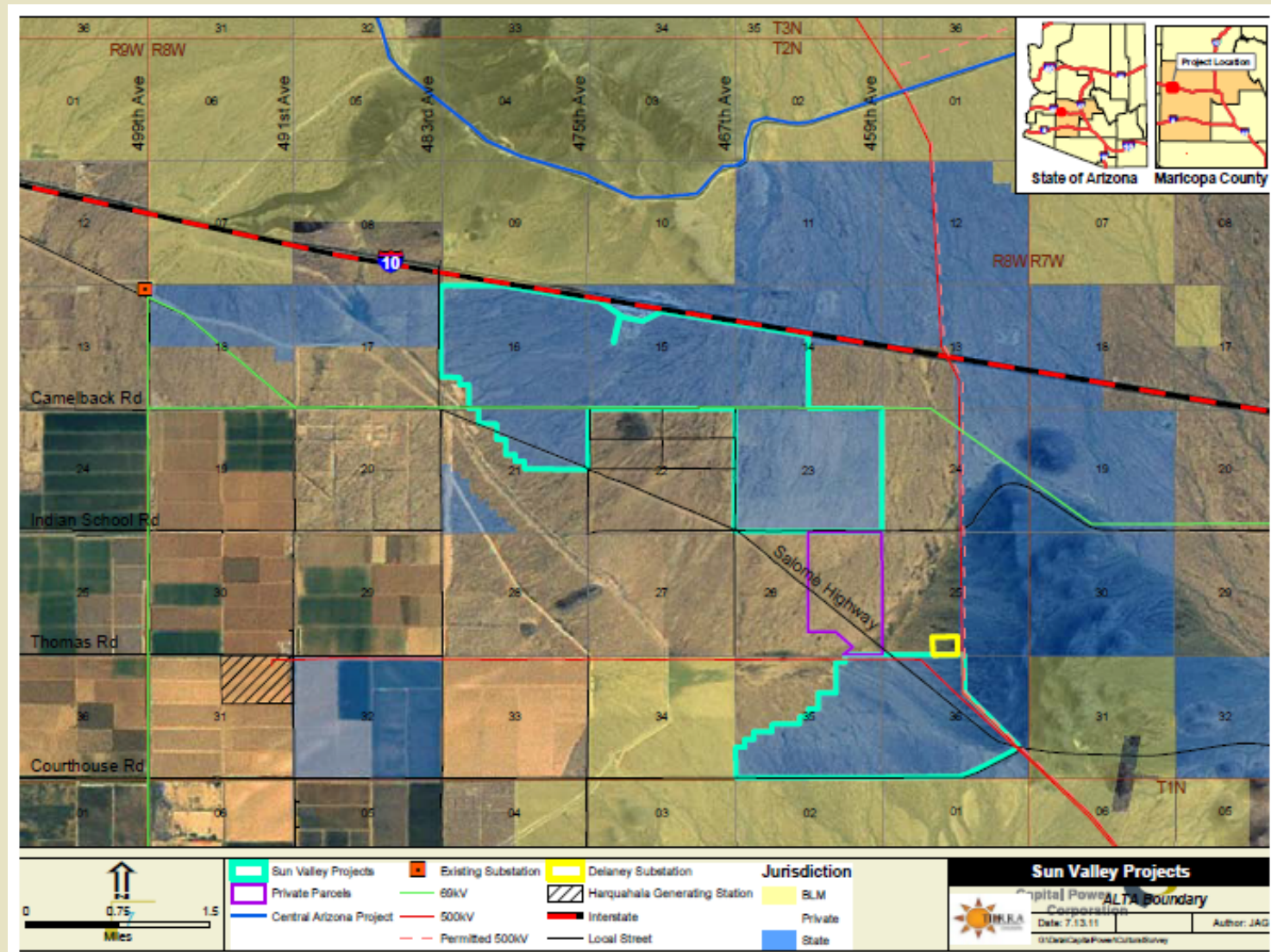
Percentages at right show Capital Power's owned capacity as of November 15, 2011 based on existing plants *plus* committed development projects in construction or advanced development. An additional 540MW (1%) of small hydro facilities are also expected to be divested in 2011, and are not included in the calculations

Capital Power develops, acquires and operates larger facilities, maintaining discipline on geography, technology, fuel type and accretion

- Our operations and growth focus on four energy sources:



Development Location



Current Development Status

Environmental Studies Proceeding (Due Diligence for ASLD)

- Archeological
- Biological

Major Comprehensive Plan Amendment

- Filed with Maricopa County – June 2011
- Public Participation Plan in progress – public support
- Board of Supervisors Approval – December 2011

Special Use Permit (Solar)

- Burns & McDonnell Engineering on board
- Anticipate filing in 1st quarter of 2012

Interconnection with Arizona Public Service

- Filed in 4th quarter of 2010
- System Impact Study in progress

Benefits to Maricopa County and Arizona

Employment

- Construction employment
- Permanent plant employment (30-40 at full build out)
- Permanent professional employment

Build it and they will come

- Support of local manufacturing base
- Increase in demand will drive need for supply

Benefits to Maricopa County and Arizona

Arizona Commerce Authority – renewables are an economic driver

Further establish Maricopa County is a leader in solar energy

Commercial lease with Arizona State Land Trust

- Lease benefactor-K-12 General Education Fund

Support of local Arizona Business

- Local consulting firms
- Local construction firms
- Local engineering firms

Benefits to APS

- Located adjacent to New Delaney Switchyard – No 1 Renewable Transmission Project for APS 500 KV loop (we listened).
- Project Viability – site control, engineering, major permits and interconnection progressing.
- Area with high solar insolation values.
- Area with local solar experience and low construction costs.
- Capital Power Corporation balance sheet and experience.

Questions?

