

Garima Sodhi
Ministry of Energy and Mines
77 Grenville Street, 7th Floor
Toronto, ON, M7A 2C1
Canada

Subject: Support for Regulatory Measures Enabling Concurrent Cost Recovery and Equity Partnerships for Ontario Power Generation (OPG) Projects, ERO # 025-0501

Dear Garima,

The Canadian Nuclear Association (CNA) appreciates the opportunity to provide our support for regulatory measures enabling concurrent cost recovery and equity partnerships for OPG projects. Including OPG, the CNA represents over 100 members who directly or indirectly employ over 90,000 Canadians in uranium mining, generating electricity, advancing nuclear medicine, and promoting Canada's worldwide leadership in science and technology innovation. I want to express my strong support for the proposed regulatory measures that would allow OPG to recover interest costs incurred for the Darlington New Nuclear and Pickering Refurbishment projects prior to commissioning, as well as to enable equity partnerships in the Darlington New Nuclear project.

The ability for OPG to recover interest costs during the construction phase of these critical infrastructure projects is essential for maintaining financial stability and cost efficiency. Allowing pre-commissioning recovery of interest costs ensures that OPG can manage its cash flow effectively, minimize the financial burden on ratepayers over the long term, and maintain predictable project financing. This approach aligns with regulatory best practices for large-scale energy infrastructure and supports the timely delivery of clean, reliable electricity to Ontario.

Facilitating equity partnerships in the Darlington New Nuclear project will unlock new sources of investment and foster collaboration with Indigenous communities, and broader public sector and private sector partners. From CNA's perspective, OPG's ability to pursue partnerships with Indigenous communities is critical to addressing broader reconciliation objectives and moving projects forward collaboratively. This not only helps local communities but can meet Ontario's broader goals of economic development and indigenous partnership.

These proposed regulatory changes are prudent, timely, and in the public interest. In these times of geopolitical uncertainty, it's critical that we seek regulatory change that will strengthen

Ontario's energy infrastructure, provide economic opportunities, and ensure that companies like OPG can continue to deliver secure, affordable, clean, and reliable power for future generations. I respectfully urge the Ontario Government to enable these measures without delay. Thank you for your consideration.

Sincerely,



George Christidis

President and Chief Executive Officer
Canadian Nuclear Association