



CIB E-LT1 Guidance:

Process

- The CIB will work with eligible bidders (“**Proponents**”) after the February 16th E-LT1 RFP proposal submission deadline to the extent necessary to reduce the contract price of the Projects.
- As per the amended *Section 4 – Proposal Evaluation* of the E-LT1 RFP, the IESO will issue a Storage Category 2 Notice to all Proponents in the Storage Category whose Proposal Price is above the Storage Threshold (“**Storage Category 2 Proponents**”).
- Eligible Storage Category 2 Proponents will be referred to the CIB.
- The CIB investment offer will be developed so that the MW-weighted average proposal price is below or as close as possible to a target provided by the IESO.
- The CIB investment offer will be provided to eligible Storage Category 2 Proponents within five (5) business days of receiving both the Storage Category 2 Notice and a completed Workbook.
- Proponents will review the CIB investment offer and have the option to submit a Revised Proposal Price to the IESO who will then proceed with the remainder of their evaluation.
- The IESO's deadline for submission of a Revised Proposal Price will be twenty-first (21) Business Day after the date of the Storage Category 2 Notice.
- The CIB will engage with the Proponents whose Proposal has been added to the Storage Category 2 Offer List, and who have elected to use the CIB investment offer, to conduct due diligence, alongside private lenders, and reach financial close.

Workbook

- In order to develop the CIB investment offer for Storage Category 2 Proponents, the CIB will need to collect information from the Storage Category 2 Proponents. In lieu of obtaining bid submission models, an Excel-based Workbook (the “**Workbook**”) will be used to collect this information.
- The Workbook will be provided to all Proponents by the February 9, 2023, RFP Addenda deadline.
- Storage Category 2 Proponents are encouraged to provide their Workbook as soon as possible after receipt of the Storage Category 2 Notice to the CIB email specified in the Storage Category 2 Notice from the IESO. Workbooks must be received by 3:00 PM (EPT) on the 5th business day after the receipt of the Storage Category 2 Notice from the IESO (“**Workbook Deadline**”).
- If the Workbook is not complete or is missing key information, the CIB may at its discretion request clarification.

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- Proponents who do not submit a completed Workbook by the Workbook Deadline will not be eligible to receive the CIB investment offer.
- The completed Workbooks will be held in a secure electronic folder with access limited to members of the CIB transaction team.

Eligibility

- Individual New Build Storage projects which must be:
 - Greater than 35 MW in Nameplate Capacity with Indigenous Community Economic Interest less than 50%, or;
 - Greater than 10 MW in Nameplate Capacity with Indigenous Community Economic Interest greater than or equal to 50%.
- Clean Technology Investment Tax Credit (“ITC”) - 100% of any ITC will be used in whole to reduce or repay the CIB credit facility when received.
- At least 90% of the benefits of the CIB’s investment must be passed on to Ontario ratepayers, and therefore, used by Storage Category 2 Proponents to reduce their Proposal Price (reflected in their Revised Proposal Price). This will be validated at financial close with information collected from the Workbook.

FAQ

1. Eligibility

1.1 Can Proponents aggregate a portfolio of multiple projects to achieve the required MW size threshold?

After further consideration, the size thresholds must be maintained on an individual project basis. If Proponents were eligible for CIB financing on a portfolio basis, not all projects in the portfolio would necessarily be successful in receiving a contract. If the CIB provided financing to the successful portfolio project that was below the size threshold, the Proponent would be advantaged relative those with projects of an equivalent size that couldn’t aggregate projects to achieve the MW size threshold and be eligible for the CIB investment offer.