Feedback Form

Corporate Power Purchase Agreements (C-PPAs) Engagement – November 4, 2025

Feedback Provided by:

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Date: November 18, 2025

To promote transparency, feedback submitted will be posted on the Corporate Power Purchase Agreements (C-PPAs) for ICI participants engagement page unless otherwise requested by the sender.

☐ **Yes – there is confidential information, do not post**

☐x **No – comfortable to publish to the IESO web page**

Following the Corporate Power Purchase Agreement November 4, 2025, engagement webinar, the Independent Electricity System Operator (IESO) is seeking feedback from stakeholders on the items discussed. The presentation and recording can be accessed from the Corporate Power Purchase Agreements (C-PPAs) for ICI participants.

Note: The IESO will accept additional materials where it may be required to support your rationale provided below. When sending additional materials please indicate if they are confidential.

Please submit feedback to engagement@ieso.ca by November 18, 2025.

General Comments/Feedback

The C-PPA framework represents an excellent opportunity to bring additional buyers into the market for electricity in Ontario apart from the IESO. C-PPAs can drive a significant amount of investment and remove risks to development associated with waiting for procurement windows to open.

However, as currently designed the C-PPA framework doesn't work for new generation investments and therefore will be limited to existing assets coming off contract and other types of niche applications that have an underutilized generator.

As currently designed, the C-PPA framework requires an Eligible Generator to be a Market Participant and to be in service prior to submitting the Pre-base Period Submission Package to the IESO.

This requirement of being in service prior to confirming if the generator is an Eligible Generator and the purchase agreement is an Eligible Purchase Agreement means that the generator or developer must build and finance its project before confirmation from the IESO that it is eligible.

While this may work for existing projects coming off contract or specific niche applications where the investment in the generation facility has already occurred, this structure will not attract new investment in generation activities because developers and financers are not assured to be accepted.

We would recommend that the IESO update the program design, directly or through regulation, to allow Eligible Generators to get approved prior to being in-service. If there could be conditional approval, with specific conditions that were under the control of the Eligible Generator, this would allow for new investment. In addition, new generators would require up to 3 to 4 years to bring their projects into operation.