Medium Term 3 Request for Proposals (RFP) – October 16, 2026

Feedback Provided by:

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Date: November 05, 2026

To promote transparency, feedback submitted will be posted on the Medium-Term RFP engagement page unless otherwise requested by the sender.

- ☐ **There is confidential information, do not post**
- X **Comfortable to publish to the IESO web page**

Following the Medium-Term 3 RFP 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 Medium-Term RFP engagement page.

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 October 30, 2026.

Procurement Process and Timelines

Do you have any feedback on the procurement process and/or proposed timing for proposal submission?

Flexible Contract Terms

Do you have any feedback on the IESO's proposal to allow proponents to select a contract term between 3 to 10 years at the time of proposal submission?

OPG appreciates the IESO's responsiveness to stakeholder feedback and supports the proposed flexibility in contract lengths under the MT3 RFP. Flexible contract lengths would enable proponents to align contract duration with the investment required to extend asset life, a facility's remaining operating life and its individual operating profile. OPG believes this approach will allow for a more diverse and robust applicant pool and preserve viable existing assets, and help mitigate the risk of market tightness over the coming years.

Flexible contract lengths may also promote more competitive pricing by allowing proponents, where appropriate, to amortize operating and capital costs over longer terms. Simultaneously, shorter-term options are important for resources seeking bridging to end of life or to a potential LT2 Repowering contract. Allowing proponents to submit multiple proposals for the same facility with different contract terms would further enhance this flexibility and help ensure that viable resources are not excluded solely because one selected term is unavailable or ultimately uncompetitive.

The IESO is considering limiting the number of contracts awarded with terms longer than 5 years. To ensure the proposed framework is fair, transparent and predictable, the IESO should clarify how any limit on contracts longer than 5 years will be available, and why number of contracts is a more appropriate limit than other metrics like amount of capacity. Before proposal submission, the IESO should publish the evaluation methodology that will be used to allocate longer-term awards. This clarity will allow proponents to make informed investment and bidding decisions, while helping the IESO maximize the value of existing assets and secure reliable supply at competitive costs.

Do you have any feedback on approaches on the mechanics for submitting proposals with flexible contract terms, or on the methodology for evaluating proposals with varying contract terms?

OPG believes that there should not be a limit on the number of longer than 5-year term contracts. As an alternative, the IESO can take the most economic approach and award contracts based on competitive pricing, using a weighted average price over the contract period for each stream.

Enhancing Competition in Proposal Evaluation

Do you have any feedback on setting the MT3 procurement target as a percentage of the aggregate nameplate capacity of submitted proposals, as well as on potential mechanisms to limit the influence of any single proposal on procurement outcomes?

The IESO proposes that procurement targets for the MT3(e) and MT3(c) RFPs will be a percentage of submitted proposals to drive competition without anchoring proponents' bids to a single reference price. OPG supports this approach and recommends that final procurement targets be consistent with MT2's target of 80%, while ensuring system reliability requirements are met.

General Comments/Feedback

Do you have additional feedback to share with the IESO?

OPG appreciates the IESO's efforts to developing the MT3 RFP for existing assets and we look forward to continued engagement.