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Competitive Transmission Procurement: Toronto Third Line Update

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Territory Acknowledgement

The IESO acknowledges that Toronto is the traditional territory of many nations, including the Mississaugas of the Credit, the Anishinabeg, the Haudenosaunee and the Wendat peoples, and is now home to many diverse First Nations, Inuit and Métis peoples.

We also acknowledge that Toronto is covered by Treaty 13 signed with the Mississaugas of the Credit First Nation, and the Williams Treaties signed with multiple Mississaugas and Chippewa bands.

Engagement Principles

This engagement is conducted in accordance with the IESO's External Engagement Framework, which includes the following principles:

- **Purposeful** – Initiate meaningful conversations that move the sector forward
- **Inclusive** – Invite many voices and diverse perspectives to the table
- **Timely** – Seek input and insight when it can have the most impact
- **Accessible** – Ensure we meet people where they are on their energy journey
- **Traceable** – Allow everyone to follow the path that is being taken
- **Transparent** – Show how engagement helped shape the final outcome

Shared Commitment to Respectful Participation

To support a focused and constructive discussion:

- We will take questions one at a time; please use the raise-hand feature to enter the speaking queue
- We encourage concise and focused comments to allow time for multiple perspectives
- Participants are encouraged to raise relevant points during the discussion and provide more detailed feedback through the written submission process
- We ask that all participants maintain a respectful and professional tone throughout the session
- Facilitators will guide the discussion and manage participation to stay aligned with today's focus and agenda
- Where necessary, we may disable a participant's microphone to manage participation

1-on-1 Meetings: Process and Expectations

- As the Toronto Third Line procurement remains in the design phase, the IESO welcomes market experience, lessons learned and feedback that may help inform the procurement approach.
- All requests for one-on-one meetings related to the Toronto Third Line must be directed to engagement@ieso.ca, including requests to meet with IESO project teams or senior leadership. Requests received through other channels will be referred to the Stakeholder Engagement team for coordination.
- Meeting requests must include a proposed agenda and specific discussion questions in advance. The IESO will review the information, determine appropriate subject matter experts and staff to participate, and schedule the meeting once the required information has been received.
- To support a fair, transparent, and competitive process, discussions will be limited to information that is already publicly available. The IESO will not disclose non-public information or provide procurement guidance, assurances, interpretations, or commitments that could create an actual or perceived advantage for any participant.

Agenda

- Recap and Status Update
- Summary of Sector Feedback
- Draft RFP V2
  - Proponent Experience Requirements Update
  - Preliminary Rated Criteria
- General Procurement Design Updates
- Corridor Study Updates
- Discussion & Next Steps

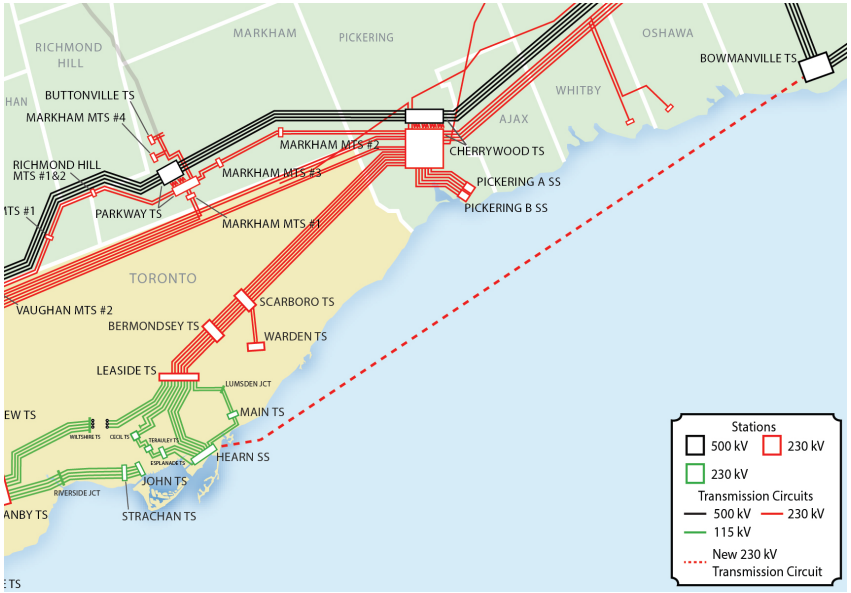
Recap - Toronto Third Line (TTL)

The TTL will bring more power into the City of Toronto and other parts of the GTA, strengthen system reliability, support economic growth and electrification, and enable the connection of new generation resources that will be needed to supply Ontario's future electricity needs.

The government announced the TTL on January 7, 2026 and posted a notice of proposal on the Environmental Registry of Ontario (ERO) (which closed February 21, 2026). On June 18, 2026 the government issued a Directive to the IESO to undertake a procurement to select a transmitter for the TTL ("Directive").

The TTL will be approximately 65km, connecting Bowmanville SS (Clarington) to Hearn SS (Downtown Toronto).

The procurement process will select a transmitter. The successful transmitter will be responsible for route development, including but not limited to permitting and regulatory approvals, and Indigenous consultation.



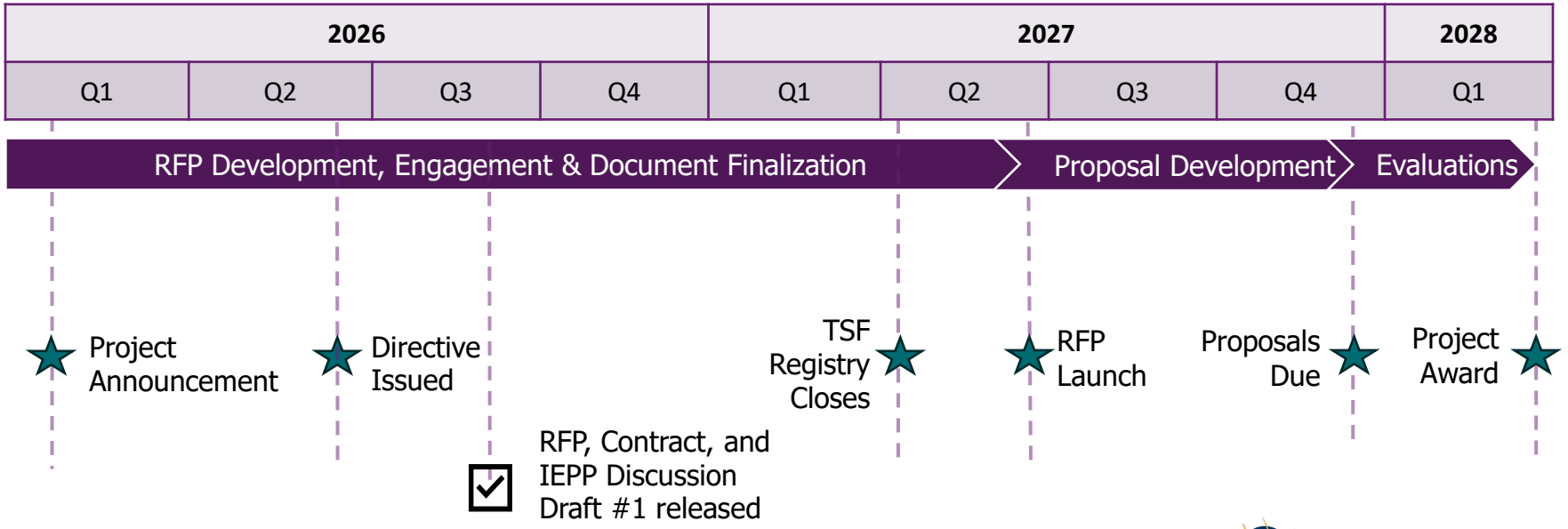
Map for illustrative purposes only; route/siting are subject to transmitter-led development work and regulatory approvals

Status Update

- The IESO continues to progress the design of the TTL procurement and is considering the feedback provided in response the draft Contract V1 (posted in August) and updated cost containment details shared during the October engagement.
- Building on the feedback received previously, the IESO has released Draft RFP V2 for review and consideration. Several Notes to Draft continue to exist, which reflect areas of the procurement design requiring further development and sector engagement.
- To support transparency and access to information, the IESO has released an updated general FAQ, and an Indigenous community FAQ - which reflect and respond to frequently heard questions.
- The IESO has continued targeted 1-on-1 engagements with Indigenous communities and interested stakeholders related to the corridor study and procurement design.
- The IESO intends to host one more webinar this year and will share draft prescribed forms and updated functional requirement details. In the new year, the IESO intends to continue to host several webinars and release updated key procurement documents for review and comment before launching the procurement.
- The Ministry of Energy and Mines has proposed eliminating the requirement to obtain Leave to Construct for competitively procured transmission projects, including the TTL; this change is expected to provide greater regulatory certainty for transmitters subject to an IESO procurement contract.

Recap - Procurement Timeline for Toronto Third Line

The tentative procurement plan for the competitive procurement of the Toronto Third Line is illustrated below:



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Summary of Feedback

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General Feedback Received

Theme	What We Heard
Updated Proponent Experience Requirements	• General support for the increased flexibility the updated requirements introduce, along with support for the continuity of experience provisions, provided there's a strong focus on delivery. • Mixed views were shared on the organizational versus team-member experience balance across the three categories; some participants recommended organizational experience across all categories, while others valued certain categories above others. Indigenous communities recommend organizational and team member requirements for the Indigenous experience category. • Overall support for the use of rated criteria to support proponent qualification, with strong emphasis on the importance of delivery capability, along with rated criteria for proponents that demonstrate organizational experience across all three categories and possess proximate experience.
Corridor Study	• Strong support for providing a common baseline of information, with participants making several recommendations for information that should be considered; including but not limited to GIS and source documents data on environmental considerations, infrastructure, land use, and cultural features, along with study assumptions. • Strong recommendations to not constrain proponents or predetermine routing through the study. • Requests for additional clarity around how the corridor study interacts with the RFP and commercial framework, and whether proponents may depart from study assumptions.
Evaluation Framework	• Recommendations to enhance to Evaluation Framework by considering including qualitative assessments, full lifecycle price evaluations, and considering procurement refinements such as an additional stage gate, submarine HVDC operational experience requirements, and bid maturity considerations when evaluating price.

RFP Draft #2

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RFP Draft #2 Posted

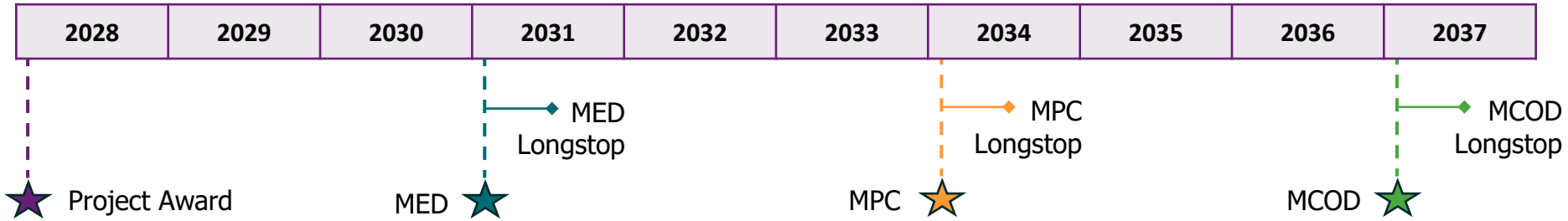
- The TTL RFP will identify the minimum qualifications for proponents to participate, and contain transparent evaluation criteria, specifying how a successful bid will be selected.
- The IESO has posted a second draft of the RFP for Indigenous community and stakeholder feedback.
  - There remain a number of Notes to Draft in Draft #2 of the RFP, which reflect areas of the procurement design requiring further development and sector engagement.
  - A blackline has been provided to highlight the key changes that have been made.
  - The IESO will be reaching out to Indigenous communities to offer 1:1 meeting opportunities in January 2027 to further discuss the draft RFP V2 and proposed updates to the IEPP.
- Capitalized terms not defined in this slide deck have the definitions given to them in RFP Draft #2.

RFP Draft #2: Key Changes At a Glance

- Milestone Dates (Section 2.2.e)
- Proposal Fee (Section 3.7)
- Updated Municipal Engagement Requirements (Section 2.1.i and Section 3.7)
- Updated Proponent Experience Requirements (Section 2.1.e)
- Rated Criteria (Section 4.3)

Milestone Dates (Section 2.2.e)

- In line with the Directive, the IESO is proposing the following Milestones Dates to provide a common schedule, support project oversight, and enable early identification of risk:
  - Early Development Completion (MED): Q1 2031
  - Pre-Construction Completion (MPC): Q1 2034
  - Commercial Operation (MCOD): Q1 2037
- IESO is also proposing Longstop Dates of 6 months after each Milestone Date.



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Proposal Fee (Section 3.7)

- As part of most procurements, the IESO charges a non-refundable fee that must be included with a submission. The maximum fee that the IESO may charge is subject to approval by Ontario Energy Board (OEB).
  - Submission fees serve as a cost recovery mechanism, ensuring that proposal evaluation costs are borne by proponents rather than passed on to ratepayers.
  - Submission fees also help discourage incomplete or speculative submissions, helping to ensure that IESO resources are directed toward evaluating serious and viable proposals.
- In 2025, the IESO proposed a submission fee framework for the Transmitter Selection Framework (TSF) in a public session, including a tiered approach intended to align fees with the scale and complexity of transmission procurements.
- The framework was subsequently approved by the OEB as part of the IESO's 2026-2028 Revenue Requirement application.
- In-line with the framework, a $226,000 proposal submission fee, which is inclusive of HST, for the TTL procurement has been included in the draft RFP V2, reflecting the anticipated scale and complexity of the project and the project's estimated capital value.

Municipal Engagement (Section 2.1.i & Section 3.7)

- The IESO has held targeted discussions with municipalities throughout the development of the TTL procurement to better understand municipal priorities and considerations.
- The IESO continues to gather feedback and will provide proponents with additional insights through upcoming engagement activities and webinars.
- A consistent theme from municipal feedback has been the desire for enhanced municipal engagement and coordination throughout project development.
- In response, the IESO is proposing requiring proponents to submit a Municipal Engagement Plan as part of their Proposal and post it to the Project Website.
- The IESO is proposing that the Municipal Engagement Plan would describe how proponents intend to coordinate with municipalities, consider municipal priorities and local context, and communicate and manage project-related impacts during development.
- The IESO welcomes feedback on this proposed approach.

Updated Mandatory Proponent Experience Requirements (Section 2.1 e)

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Mandatory Experience Requirements (1)

- The IESO is proceeding with the proposed modifications to its mandatory proponent experience requirements as presented during the October 1 engagement session. These modifications will allow proponents to draw on a combination of Organizational and Team Member Experience to meet mandatory experience requirements across the three Experience Categories (i.e., HVDC transmission, underwater transmission, and Indigenous engagement).
- Specifically, proponents can demonstrate Organizational Experience across two of the three Experience Categories and use Team Member Experience to demonstrate the third.
- The modified experience requirements are set out in Section 2.1(e) of Draft RFP V2.
- This approach is supplemented by a new RC point we are adding for proponents that can demonstrate both types of experience in all three Experience Categories (see Slide 32).

Example

		Experience Pathway	
		Organizational	Team Member
Experience Categories	HVDC	X	
	Underwater		X
	Indigenous	X	

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Mandatory Experience Requirements (2)

- Following the October 1 engagement session, participants provided valuable feedback on the proponent experience factors the IESO should consider and ideas on how to distribute those requirements between mandatory and rated criteria. Feedback themes included:
  - Organizational experience matters more than team member experience for HVDC transmission, and underwater transmission, while Indigenous communities are supportive of both organizational and team member experience for Indigenous engagement experience.
  - Experience that combines multiple TTL characteristics is more valuable than isolated experience.
  - Comparable project experience, including operating experience, is an important indicator of delivery capability and risk mitigation and should be reflected in the rated criteria.
- The IESO carefully considered this feedback when determining it would adopt its proposed updates to mandatory experience requirements and when developing the rated criteria being presented today for review by Indigenous communities and stakeholders.
  - Specifically, the rated criteria framework has been designed to recognize and reward proponents that demonstrate the experience characteristics identified by participants and endorsed by the IESO as meaningful indicators of reduced delivery risk.

Scope of Proposed Rated Criteria (Section 4.3)

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Rated Criteria in the TTL Procurement

- The TTL procurement will utilize an Evaluated Price Model (EPM), with proposals assessed against a structured evaluation framework comprising mandatory (pass/fail) requirements and rated criteria.
- Rated criteria are evaluation factors used to distinguish between qualified proponents based on outcomes that provide value beyond mandatory requirements. For these reasons, rated criteria will play the important roles of:
    1. Signaling what outcomes Ontario values;
    2. Helping distinguish between multiple qualified proponents; and,
    3. Creating a direct link between Government priorities and procurement outcomes.
- The purpose of today is to formally introduce the rated criteria streams that will form part of the TTL procurement evaluation framework.
    - Detailed scoring methodologies for each stream, along with the EPM formula used to calculate each proponent's evaluated price, will be presented and discussed during a future engagement session.

Establishing TTL Rated Criteria

- The June 18 Ministerial Directive requires rated criteria to be included in the procurement that measure (1) proponents who offer varying levels of Indigenous economic participation opportunities on the TTL, (2) those who have a demonstrated record of establishing economic participation and benefit arrangements with Indigenous communities, and (3) those who commit to sourcing certain percentages of Canadian labour and materials.
- The Directive also provides policy support for mechanisms that protect ratepayer interests, manage project complexity and uncertainty, and promote competition.
- To align with and respond to the Directive, the IESO intends to establish rated criteria across three evaluation streams:
    - Indigenous experience, participation and economic benefits;
    - Canadian content commitments; and
    - Project de-risking.

Indigenous Rated Criteria

- The Directive places significant emphasis on advancing meaningful Indigenous participation and partnership outcomes. In response, the IESO is proposing a set of Indigenous-related rated criteria designed to recognize and incentivize these outcomes, including:
    - Criterion 1: Indigenous Equity Participation
    - Criterion 2: Indigenous Non-Equity Economic Benefits
    - Criterion 3: Demonstrated Experience Establishing Indigenous Participation and Benefit Arrangements
- Proponents will be required to describe their proposed commitments and supporting evidence for each criterion for which they seek rated criteria points within their Indigenous Engagement and Participation Plans (IEPP).

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Criterion 1: Indigenous Equity Participation

- Indigenous equity participation refers to ownership of a percentage of the TTL project and is explicitly contemplated as a type of economic participation commitment by the Directive (Section 4(d)(i)(b)).
- The IESO is considering mechanisms to ensure that ownership commitments made during the procurement process are appropriately reflected and enforceable through the contract.
- The contract is also expected to include requirements that promote fairness and transparency in the ownership offering process, including establishing the period during which an ownership offer must remain open and available to eligible Indigenous participants.

Rated Criteria Points Available	IEPP Equity Participation
[*]	If the IEPP Equity Percentage is equal to or more than fifty percent (50%).
[*]	If the IEPP Equity Percentage is equal to or more than twenty five percent (25%) but less than fifty percent (50%).
[*]	If the IEPP Equity Percentage is equal to or more than ten percent (10%) but less than twenty five percent (25%).
0	If the IEPP Equity Percentage is less than 10 percent (10%).

Criterion 2: Indigenous Non-Equity Commitments

- The IESO's proposed definition of "Non-Equity Commitments" refers to benefits, other than equity ownership, which have a direct nexus to the development or construction of the project and which the Proponent has committed to provide before the first anniversary of COD. The Directive mentions supply chain opportunities, and training and employment opportunities as types of Non-Equity Commitments (Section 4(d)(i)(b)).
- The IESO is proposing to measure this commitment by the total dollar value of the proponent's proposed investment in Non-Equity Commitments. The measurement approach is designed to provide flexibility for proponents and Indigenous communities to work collaboratively to identify and implement the non-equity participation opportunities that best align with community interests and project needs.
- The IESO is proposing that pre-COD expenditure by the transmitter on a Non-Equity Commitment that is included in an Impact Benefit Agreement be eligible for the transmitter to count towards meeting this commitment. The IESO is still considering the contractual cost treatment for Non-Equity Commitments and welcomes feedback on this.

Rated Criteria Points Available	IEPP Non-Equity Commitments
[*]	The Proponent's IEPP proposes the highest total dollar value to be invested in Non-Equity Commitments out of all Proponents' IEPPs.
[*]	All other Proponents would be scored on a proportional basis relative to the proponent whose IEPP proposes the highest total dollar value to be invested in Non-Equity Commitments (*calculated as: max. points available X [offered total dollar value ÷ highest total dollar offer]*).

Criterion 3: Indigenous Participation Track Record

- Indigenous participation track record refers to how the proponent has created value and built capability for Indigenous communities on previous projects. This criterion is required by the Directive (Section 4(f)(i)).
- Maximum points will be awarded to proponents that demonstrate a relevant track record in Ontario, recognizing the value of Ontario-specific experience to overall project success.
- The IESO is considering the requirements for the supporting letters, including their form, content, and the appropriate signatory or signatories.

Rated Criteria Points Available	Indigenous Community Participation Experience
[*]	If the Proponent submits Indigenous Community Participation Experience Letters from more than one Indigenous community in relation to a single Qualifying Infrastructure Project located in Ontario (confirming that an equity or non-equity economic benefit arrangement was established between such Indigenous community and a Proponent Group Member).
[*]	If the Proponent submits Indigenous Community Participation Experience Letters from more than one Indigenous community in relation to a single Qualifying Infrastructure Project located anywhere in Canada other than Ontario (confirming that an equity or non-equity economic benefit arrangement was established between such Indigenous community and a Proponent Group Member).
0	If the Proponent does not submit Indigenous Community Participation Experience Letters from more than one Indigenous community in relation to a single Qualifying Infrastructure Project.

Criterion 4: Committed Canadian Content Percentage

- "Committed Canadian Content Percentage" refers to the percentage of the total capital costs for construction labour and materials committed by the proponent to be sourced from Canadian materials and Canadian labour. This criterion is required by the Directive (Section 4(f)(iii)).
- Eligibility to be counted as "Canadian" construction materials is under consideration by the IESO; the eligibility definition of "Canadian" construction labour was provided for in the Directive. The proponent's commitments in respect of its Committed Canadian Content Percentage may be met through provision of Indigenous Non-Equity Commitments (e.g. hiring Indigenous construction labour).
- The TTL contract includes liquidated damages if the transmitter fails to meet its Committed Canadian Content Percentage (damages are limited exclusively to components of the Committed Canadian Content Percentage and do not apply to other deviations from the transmitter's Supply Chain Disclosure Plan).

Rated Criteria Points Available	Canadian Content Commitment
[*]	The Proponent's Committed Canadian Content Percentage is the highest out of all Proponents.
[*]	All other Proponents will be scored on a proportional basis relative to the Proponent whose Committed Canadian Content Percentage is the highest of all Proponents.

Project De-Risking Rated Criteria

- Project de-risking criteria aligns with the Directive's objectives related to successful project delivery, affordability, cost containment, and ratepayer protection.
- The IESO intends to incorporate project de-risking criteria into the evaluation framework, reflecting the strategic importance of the TTL and the significant implications of schedule delays and cost overruns.
  - Including de-risking criteria is also responsive to Indigenous community and stakeholder feedback.
- Consistent with the Directive and feedback, the IESO is proposing the following rated criteria to identify and reward characteristics that reduce project delivery risk:
  - Criterion 5: Cost Estimate Maturity
  - Criterion 6: Strength of Proponent Experience
  - Criterion 7: Experience Delivering Similar Projects

Criterion 5: Cost Estimate Maturity

- As part of the mandatory requirements in the RFP, proponents will be required to submit a certain level of cost estimate, in accordance with the applicable AACE cost estimation classification system.
- To earn rated criteria points, proponents must demonstrate meaningful work has gone into the proposal to improve the level of certainty of the cost basis.
- The IESO intends to establish objective criteria that articulates actions proponents can take to exemplify a level of estimate maturity that is above and beyond the mandatory requirement.
- The IESO is asking for feedback on:
  - What is an appropriate mandatory minimum for an AACE Class estimate?
  - What can a proponent do to improve bid maturity beyond the mandatory class estimate requirement and how could this be demonstrated through the proposal and evaluated on an objective basis?

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Criterion 6: Strength of Proponent Experience

- Rated criteria points are available based on a proponent's demonstrated experience in the HVDC transmission, underwater transmission, and Indigenous engagement categories at both the Organizational and Team Member level.
- The proposed approach has been designed to recognize that Indigenous engagement is a critical component of successful project development and delivery.
- Full points are awarded where the proponent demonstrates both Organizational Experience and Team Member Experience across all three experience categories; partial points are awarded where the proponent demonstrates both Organizational Experience and Team Member Experience in Indigenous engagement and in one other categories.
- By promoting both organizational and team member experience, this approach seeks to assess greater confidence in a proponent's ability to successfully deliver the project.

Rated Criteria Points Available	Proponent Experience
[*]	If the Proponent demonstrates both Organizational Experience and Team Member Experience in respect of each of the HVDC Experience Category, the Underwater Experience Category and the Indigenous Experience Category.
[*]	If the Proponent demonstrates both Organizational Experience and Team Member Experience in respect of the Indigenous Experience Category and one of either the HVDC Experience Category or the Underwater Experience Category.
0	If the Proponent does not demonstrate both Organizational Experience and Team Member Experience in respect of each of the HVDC Experience Category, the Underwater Experience Category and the Indigenous Experience Category.

Criterion 7: Experience Delivering Similar Projects

- The IESO is considering awarding rated criteria points to proponents that demonstrate Organizational Experience developing, financing, constructing and operating a single underwater HVDC transmission project.
- A proponent that can demonstrate such experience provides greater confidence that the proponent possesses the integrated capabilities required to successfully execute the TTL and manage key delivery and operational risks.

Rated Criteria Points Available	Experience Delivering Similar Projects
[*]	The Proponent demonstrates Organizational Experience in respect of the same Transmission Project to satisfy both the HVDC Experience Category and the Underwater Experience Category, and the Proponent demonstrates that it has Operated such Transmission Project.
0	The Proponent does not demonstrate Organizational Experience in respect of the same Transmission Project to satisfy both the HVDC Experience Category and the Underwater Experience Category, or the Proponent does not demonstrate that it has Operated such Transmission Project.

General Procurement Design Updates

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Pre-COD Payments (1)

- Consistent with established regulatory practices in Ontario and other jurisdictions, transmission developers generally do not recover project costs or earn a rate of return until the facility enters commercial operation.
- The IESO assessed whether the TTL represents a unique circumstance that would justify pre-commercial operation date (pre-COD) payments and determined that maintaining the conventional cost recovery approach is appropriate. Accordingly, the IESO does not intend to pursue pre-COD payments for the TTL beyond the mechanisms currently available through the OEB.
- In other words, unless the Transmitter obtains OEB approval for pre-COD cost recovery, the transmitter is not expected to recover any portion of its development costs until the project is placed in service (~2037) and included in OEB-approved transmission rates.
  - The IESO is assessing the potential contractual implications of a Transmitter obtaining pre-COD payments through the OEB mechanism.

Pre-COD Payments (2)

- The IESO's decision not to pursue pre-COD payments was informed by the following considerations:
  - Consultation with the financing community confirmed that pre-COD payments are not a prerequisite for securing financing or obtaining more favourable financing terms.
  - While some transmitters have expressed a preference for pre-COD payments, it does not appear to be a necessary feature of the procurement.
  - The OEB already has an established mechanism for pre-COD payments which the IESO understands is broadly consistent with the FERC framework. Given the availability of a comparable regulatory pathway in Ontario, the IESO does not consider it necessary to establish a separate pre-COD payment mechanism through the procurement. Where a transmitter determines that pre-COD payments are necessary, it may pursue recovery through the existing OEB process.
  - The OEB's mechanism is described in its 2010 "*Regulatory Treatment of Infrastructure Investment Report*" for evaluating alternatives to traditional cost recovery.

Pre-COD Payments (3)

- The IESO expects the OEB to provide further background and context on its existing pre-COD payment mechanism during its November 24 engagement session.
- Information on the OEB's session is available here: Webinar and Q&A on the OEB's Regulatory Framework and the Toronto Third Line.

TTL Contract: Indexation (1)

- While there was strong support for indexation, feedback on methodology was varied:
  - Some proponents advocated for IESO to prescribe the methodology in the RFP, while others suggested having flexibility for each bidder to define their own formulas.
  - Some stakeholders asked for indexation to be decided after contract award.
- In the interests of a transparent and fair bid evaluation, IESO is considering defining an indexation methodology that will be common for all bidders.
- The design intent is to appropriately index cost factors and components that are dependent on economic drivers outside proponents' control. Indices used in the design:
  - Need to be relevant to proponents' costs
  - Will apply to significant cost areas relative to the total project cost

TTL Contract: Indexation (2)

- Some proponents have indicated that indexing formulas for HVDC equipment vary for different OEMs. The IESO is seeking feedback on what specific indices are most appropriate to be used for converter stations and underwater HVDC cables, and approximate portions of the total bid the indices should apply to.
- IESO is also seeking feedback on what specific indices are most relevant for the engineering and construction cost components.
- There was also interest from stakeholders in understanding the interaction between indexation, target cost, and cost cap. While a specific methodology has not been settled on, current thinking is that cost increases from indexation would increase the Target Cost on a 1:1 basis, and therefore also the Target Cost Cap.

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Corridor Study Update

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Corridor Study Purpose and Role in the Procurement (1)

The Study is Intended to Consolidate Existing Information into a Common Reference

A common set of information will be made available to all proponents to support bid development. The Study will:

- Consolidate available information into a reference package.
- Identify opportunities and constraints within a defined corridor study area.
- Reduce uncertainty as much as possible in early project development.
- Support more informed and comparable bid submissions.

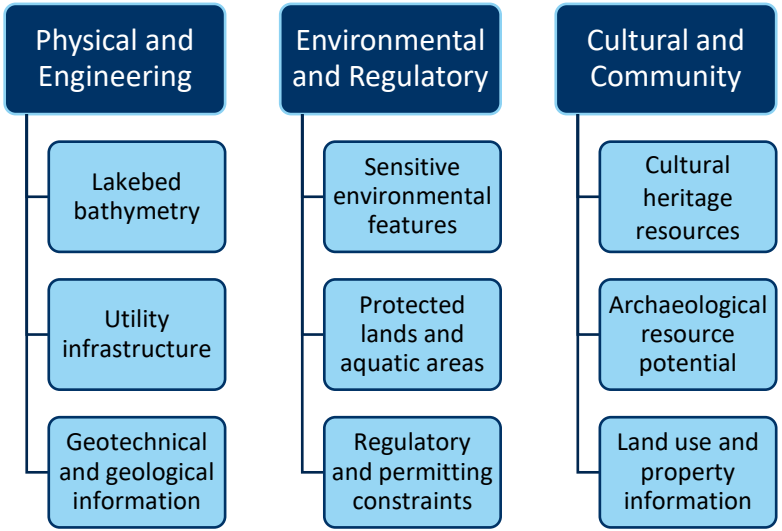
Corridor Study Purpose and Role in the Procurement (2)

The Study will not:

- Select a preferred "route."
- Limit proponents from pursuing alternatives outside the corridor study area.
- Replace project-specific investigations and due diligence.
- Eliminate future permitting, engagement, environmental, archaeological, or geotechnical requirements.

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Information Going Into the Corridor Study



Data Sources and Inputs

- Sources include government Open Data, municipalities, regulatory agencies, and Indigenous Communities
- Publicly available sources of information will be identified
- Data gaps, if known, will be documented
- Confidence in data varies based on the source of the data; public sources, e.g., Conservation Authority regulated area, Ontario GeoHub, Government of Canada have been verified, but inputs from other sources, e.g., via interviews cannot be verified

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Information Coming Out of the Corridor Study

Deliverables Available to Proponents

The Study will identify opportunities and constraints within the study area, and will include:

- General approach, methodology, analysis and findings
- Corridor mapping, including GIS data layers, where possible
- Supporting technical information, including sources and/or references
- Known uncertainties, data gaps, limitations, and assumptions
- Areas requiring further investigation, if known

Data Sharing & Transparency

- The IESO has received feedback that municipalities, agencies, and other organizations are receiving requests for technical information, studies, and local data from proponents.
- To support a fair and transparent procurement process, the IESO is encouraging organizations and proponents to share relevant information that is being requested with the IESO at engagement@ieso.ca.
- This approach will help ensure proponents have access to consistent information to inform their bids.

Discussion and Next Steps

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Discussion Questions

1. Do the proposed milestone dates (MED 2031, MPC 2034, MCOD 2037) appropriately balance project oversight, schedule, and transmitter flexibility to manage development and delivery risks? Why or why not?
2. What specific commitments or activities should be included in the Municipal Engagement Plan to improve coordination between proponents and municipalities, while maintaining flexibility to reflect local circumstances and project evolution?
3. What is an appropriate mandatory minimum for an AACE Class estimate to be included as a requirement of the RFP?
4. What can a proponent do to improve bid maturity beyond the mandatory class estimate requirement and how could this be demonstrated through the proposal and evaluated on an objective basis?
5. Does the scope of the proposed project de-risking criteria sufficiently capture the factors that are most predictive of successful project delivery and cost containment? Are there modifications or additional criteria that the IESO should consider?
6. What factors should the IESO consider when establishing the criterion weightings and scoring approaches used to evaluate proposals?

TTL Contract Questions:

1. What specific indices are most appropriate to be used for indexation of converter stations and underwater HVDC cables? Approximately what portions of the total bid should the indices apply to?
2. What specific indices are most relevant for indexation of the engineering and construction cost components?

Engaging with Indigenous Communities

- The IESO remains committed to continuing to directly engage with Indigenous communities identified by the Ministry of Energy and Mines.
- IESO will continue targeted engagements to gather knowledge and planning information to support the development of the Corridor Study, and to continue to inform the design of the procurement.
- Feedback will help inform the Corridor Study report, final IEPP design and procurement framework. Specific IEPP design elements may evolve based on community input while remaining aligned with the TTL Directive.
- As a reminder, to support awareness and gather feedback to inform the procurement design, an updated draft IEPP discussion document will be released in Q1 2027, and recently the IESO released an Indigenous community FAQ.
- Indigenous communities are encouraged to reach out to Nadia.Mirabelli@ieso.ca to further engage in the Corridor Study, draft RFP V2, or the upcoming update to the IEPP in Q1 2027.

Upcoming OEB Webinar on TTL

- The OEB is hosting a webinar and Q&A session on November 24, 2026, about the Toronto Third Line (TTL) procurement process.
- The webinar will explain the OEB's regulatory framework for electricity transmitters and how it may interact with the TTL procurement process.
- Interested participants are encouraged to register to participate. Learn more about the webinar.

Next Steps

- The IESO invites written feedback by **November 30, 2026**.
- All written feedback should be submitted to **engagement@ieso.ca** using the IESO Feedback Form, which is posted on the engagement webpage.
- The IESO will look to hold the next TTL procurement engagement session in **early December 2026,** where the IESO will plan to engage on the commercial model (ahead of draft TTL Contract V2 in January), and draft facility level functional requirements.

Thank You

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Appendix

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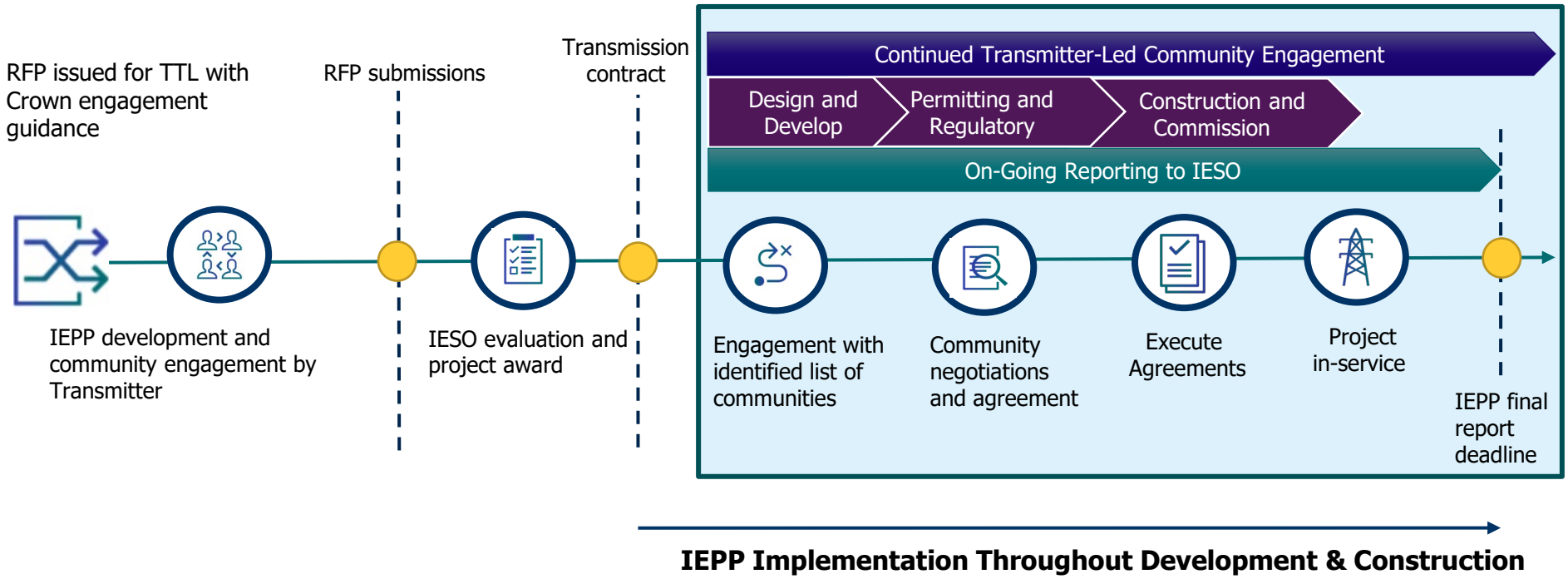
Recap: Enabling Indigenous Engagement & Participation

The IESO is committed to supporting meaningful Indigenous participation in the TTL procurement. The TTL Directive identifies three key areas in the RFP to support Indigenous engagement and participation:

- **Mandatory Indigenous Experience Requirements:** Proponents must demonstrate experience working with Indigenous communities, including Indigenous engagement and rights-based consultation on infrastructure projects located on treaty and traditional territories in Canada.
- **Indigenous Engagement and Participation Plan (IEPP):** Proponents will be required to describe how they will support Indigenous engagement, economic participation, and community benefits.
- **Rated Criteria Points Related to Economic Commitments:** Proponents may earn additional points for demonstrating, for example, higher levels of economic participation commitments and for a history of established delivery of economic benefits to Indigenous communities.

To further support discussion and gather feedback, the IESO has released an Indigenous community FAQ document, which compiles and responds to frequently heard questions.

Recap: Indigenous Engagement and Participation Plan Map



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