

Historical Alberta prices



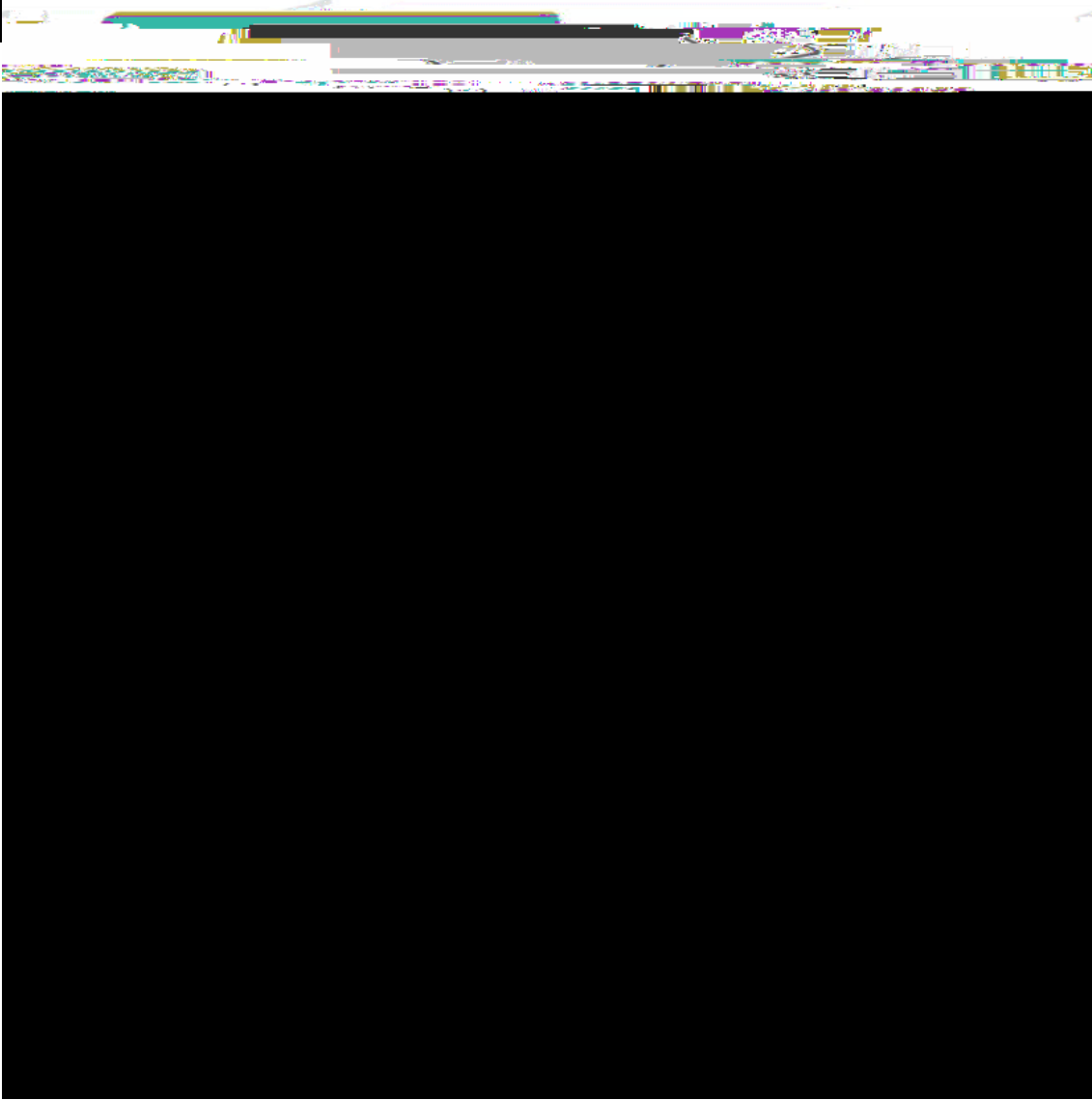


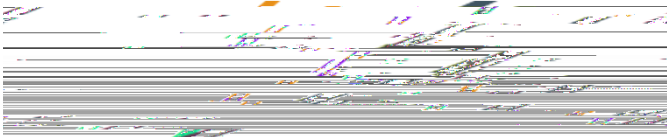
Merchant position in AB provides upside

Operating margin⁽¹⁾ to financial obligations⁽²⁾ and dividends



Capital Power value proposition





included in this presentation are provided to inform the Company's shareholders and potential
of Capital Power's future plans and operations. This information may not be appropriate for other



