

OPG SELLS HEARN SITE TO STUDIOS OF AMERICA

Transaction Closed Today

November 22, 2018

Toronto – Ontario Power Generation (OPG) has sold its R.L. Hearn Generating Station site located on Unwin Avenue in the Portlands area of Toronto to Studios of America Limited Partnership, the long-term tenant and property manager of the property.

Studios of America has leased the property from OPG since 2002 and, in accordance with the lease, exercised its right to purchase. The Hearn site has not been used as a generating station since 1983 and OPG determined that the site was not required for its operations.

The R.L. Hearn Generating Station was the site of Canada's first 100 MW steam turbo-generator station, eventually expanding to a capacity of 1,200 MW. The station produced electricity from 1951 to 1983 and at one time supplied 10 per cent of Ontario's power. Many OPG operators, maintainers, technicians and professionals began their careers and were trained at the station and then went on to work at OPG's renewable generation and nuclear stations.

OPG generates safe, clean, reliable, low-cost power for Ontario. More than 99 per cent of this power is free of smog and greenhouse gas emissions. OPG's power is priced an average of 40 per cent lower than other generators, which helps moderate customer bills.

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For further information, please contact:
Ontario Power Generation
416-592-4008 or 1-877-592-4008
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