

May 28, 2015

POWER WORKERS' UNION RATIFIES OPG CONTRACT

Toronto - Ontario Power Generation (OPG) is pleased that employees represented by The Power Workers' Union (PWU) have ratified a three year contract that was reached through the bargaining process. The previous Collective Agreement with the Power Workers' Union expired on March 31, 2015.

OPG President and CEO Tom Mitchell noted that the agreement, which was reached through a demanding collective bargaining process, moves the company forward on a number of issues that have been raised by external reviewers and expert panels. In particular, changes to the pension plan will help ratepayers and taxpayers by making the company's pension obligations more financially manageable.

"We greatly appreciate the support of OPG's PWU staff in continuing to position the company as Ontario's low-cost power generator. We produce half the power in the province, so keeping our costs low helps moderate electricity prices," Mitchell said.

The contract provides for modest wage increases, which combined with productivity improvements, will reduce OPG's operating costs. In addition, changes in pension contributions and benefits over the long term will more equitably share pension costs between company and PWU staff. This is consistent with the approach being implemented for management staff over the next three years.

Contract Highlights:

- Three year collective agreement allows the company stability to focus on major projects like the Darlington refurbishment and outage work.
- PWU staff will receive a 1% economic increase each year
- The parties have agreed on conditions for an orderly end to operations at the Pickering Nuclear Generating Station that minimize both costs to the employer and the impact on staff.
- Enhanced staffing flexibility.
- Employee pension contributions increasing 2.75%

Mitchell noted that the company would work with all members of the PWU to cooperatively and carefully implement the innovative provisions of this agreement.

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