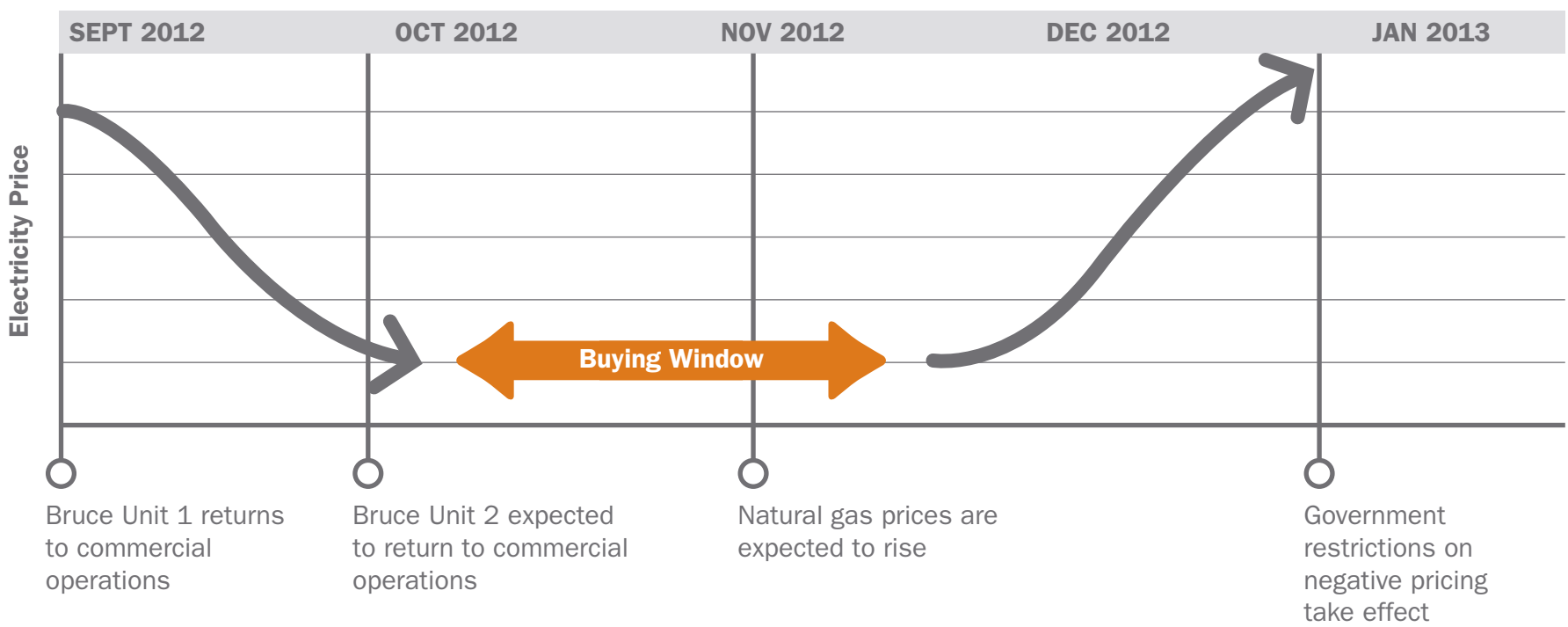


Take advantage of the opportunity while it lasts!

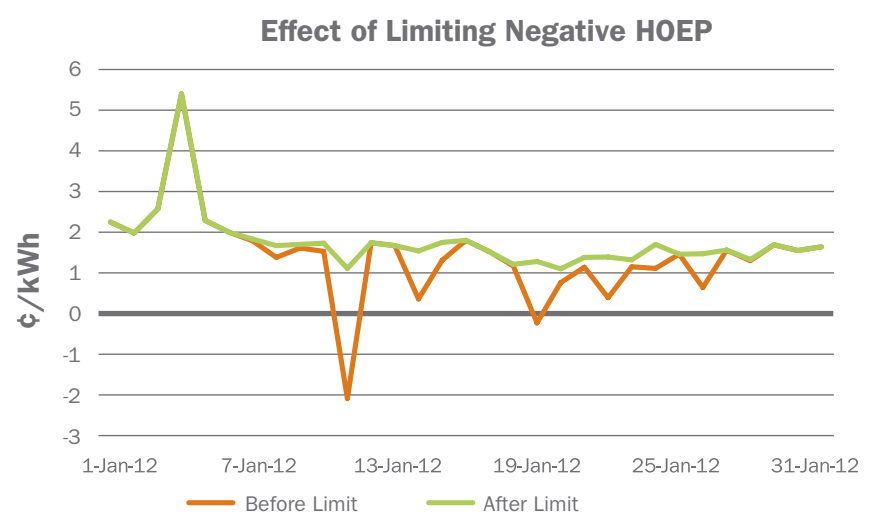
We believe a dip in the market price is coming and will create an optimal buying window for an electricity hedge.



Political factors force prices up

Regulatory change will have a direct effect on your price for power!

- Negative Hourly Ontario Electricity Price (HOEP) is a hot-button political topic
- New regulations will limit negative HOEP by the end of 2012
- Current prices include an expectation of $-\$128/\text{MWh}$ bringing the average price down
- The new rule eliminates $-\$128/\text{MWh}$ pricing and will increase prices
- Upward pressure will be realized in 2013



Natural gas prices are on the rebound



We've seen the price of natural gas bounce off the bottom but how high will it go?