

TransAlta and Province Reach Agreement on Ghost Reservoir

Jun 4, 2014

CALGARY, Alberta (June 4, 2014) – TransAlta Corporation (TransAlta) (TSX: TA; NYSE: TAC) announced today that it has reached an agreement with the Alberta Government regarding modifying the operations of the Ghost Reservoir to provide part of a flood mitigation solution.

The revised operating pattern of Ghost Reservoir would involve holding the reservoir near its minimum low water level (1,189.3 metres) until July 31, approximately six weeks longer than the current operating pattern.

“In 2013, our teams responded quickly and responsibly to hold back a significant amount of water,” said Dawn Farrell, President and Chief Executive Officer of TransAlta. “Our storage operations are not sizable enough to dramatically change the impact of the largest storm, but every little bit helps.”

It is estimated that modified operations at Ghost Reservoir may reduce peak flows along the Bow River by an additional 100 cubic metres per second. This is on top of the peak flow reduction of around 400 cubic metres per second that was provided by TransAlta's upstream reservoirs during the 2013 floods. To give context, without TransAlta's facilities, the peak of the flood would have been as much as 25% higher than observed in Calgary and as much as 45% higher than observed in Canmore in 2013.

some flood mitigation. This revised operating procedure will serve as a pilot. Once completed, the impacts will be assessed and longer term decisions can be made by the government.

About TransAlta Corporation

TransAlta is a power generation and wholesale marketing company focused on creating long-term shareholder value. TransAlta maintains a low-to-moderate risk profile by operating a highly contracted portfolio of assets in Canada, the United States and Australia. TransAlta's focus is to efficiently operate geothermal, wind, hydro, natural gas and coal facilities in order to provide customers with a reliable, low-cost source of power. For over 100 years, TransAlta has been a responsible operator and a proud contributor to the communities in which it works and lives. TransAlta has been selected by Sustainalytics as one of Canada's Top 50 Socially Responsible Companies since 2009 and is recognized globally for its leadership on sustainability and corporate responsibility standards by FTSE4Good.

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