

TransAlta to Lower Ghost Reservoir: TransAlta and Alberta Government Sign 5-year Agreement To Manage Water through Ghost Reservoir and the Kananaskis Lakes System

Apr 27, 2016

CALGARY, Alberta (April 27, 2016) – TransAlta is pleased to advise that it has signed a five-year agreement with the Government of Alberta to manage water on the Bow River at its Ghost reservoir facility to aid in potential flood mitigation efforts, as well as its Kananaskis Lakes system (which includes Interlakes, Pocaterra and Barrier), for drought mitigation efforts.

This agreement builds on the initial successful pilots from 2014 and 2015 in which water levels at Ghost reservoir were lowered during the high runoff season to provide additional flood water storage. This five-year agreement enables flood storage similar to 2015 operations but now includes drought mitigation opportunities through use of the Kananaskis Lakes system.

The period of operational control for the Ghost reservoir is May 16 to July 7, unless otherwise directed by the Province. Once the period is over, the reservoir will be gradually refilled to its typical operating level. The Kananaskis Lakes system will operate all year round to provide available water when the government calls for it. Typically, a call for water would occur in late summer/early fall during a dry year. As far as is possible, this agreement has been structured to be break-even. TransAlta expects to cover lost revenue if and when water levels must be lowered and power cannot be generated for customers, but does not expect to make a profit. The Alberta government will provide TransAlta with \$5.5 million in compensation annually to offset the impacts modified operations will have on TransAlta's ability to generate power at these facilities.

TransAlta is supporting the government on a strong engagement and communications plan so that those affected will have information about what this means for their communities and their activities.

About TransAlta

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 wind, hydro, solar, 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 recognized on CDP's Canadian Climate Disclosure Leadership Index (CDLI), which includes Canada's top 20 leading companies reporting on climate change, and has been selected by Corporate Knights as one of Canada's Top 50 Best Corporate Citizens and is recognized globally for its leadership on sustainability and corporate responsibility standards by FTSE4Good.

For more information about TransAlta, visit our web site at transalta.com, or follow us on Twitter @TransAlta.

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