



Ontario Energy Board Commission de l'énergie de l'Ontario

ORDER

EB-2017-0227

SUNCOR ENERGY INC.

**Application for leave to transfer electricity generation licence
EG-2007-0015 from Suncor Energy Inc. to Acciona Wind Energy Canada
Inc.**

BY DELEGATION, BEFORE: Brian Hewson
Vice President,
Consumer Protection & Industry Performance

June 29, 2017

ORDER

On June 6, 2017, Suncor Energy Inc. applied for leave of the Ontario Energy Board (OEB) pursuant to section 18(2) of the *Ontario Energy Board Act, 1998* (OEB Act) to transfer an electricity generation licence EG-2007-0015 from Suncor Energy Inc. (Suncor) to Acciona Wind Energy Canada Inc. (Acciona).

Suncor is a holder of an electricity generation licence EG-2007-0015 issued by the OEB on May 1, 2007. The licence authorizes Suncor to own and operate the Ripley Wind generation facility. This facility is jointly owned, pursuant to a joint venture agreement, by Suncor and Acciona. Ripley Wind facility's generation output is sold under the Renewable Energy Supply II Contract (RES II Contract) with the Independent Electricity System Operator (formerly the Ontario Power Authority).

Pursuant to the Purchase and Sale agreement signed by both parties on May 5, 2017, Suncor will be transferring its 50% beneficial interests in the Ripley Wind generation facility to Acciona. As the result, Acciona will hold 100% of all rights, title and interest in the Ripley Wind Project. The RES II Contract will be assigned to Assiona on the transaction closing date.

This Order is being issued by Delegated Authority, pursuant to Section 6 of the OEB Act. Delegated Authority has considered the application without holding a hearing pursuant to section 6(4) of the OEB Act.

The OEB finds that the application should be granted. The evidence in the application indicates that the transfer of Suncor's ownership interests to Acciona will have no impact on the location or operation of the Ripley Wind generation facility. The facility's generation output will continue to be sold to the IESO under the RES II Contract. However, the granting of the application to transfer the licences should be conditioned. For generation licence applicants who operate under a power purchase contract with the Independent Electricity System Operator (IESO), proof of assignment of the procurement contract is part of the evidence that must be filed with the OEB. When generation assets are transferred to unlicensed entities, the OEB generally requires the applicant to obtain confirmation from the IESO of the transfer of the contract to the new entity before the licence is granted or transferred. In order to allow for the completion of the sale transaction in an orderly fashion, the OEB approves the transfer of the

generation licence with a delayed effective date, specifically once the IESO assigns the RES II Contract to Acciona.

IT IS ORDERED THAT:

The application to transfer electricity wholesaler licence EG-2007-0015 to Acciona Wind Energy Canada Inc. is granted. The transfer of the licence will become effective once the OEB receives confirmation in writing that the IESO has assigned the RES II Contract to Acciona Wind Energy Canada Inc.

DATED at Toronto June 29, 2017

ONTARIO ENERGY BOARD

Original signed by

Brian Hewson
Vice President, Consumer Protection & Industry Performance