



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

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## **DECISION AND ORDER**

**EB-2021-0277**

### **TERRAFORM IWG ONTARIO HOLDINGS, LLC**

**Application to transfer electricity generation licence EG-2015-0243  
from TerraForm IWG Ontario Holdings, LLC to Raleigh Wind ULC**

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

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**November 25, 2021**

## DECISION AND ORDER

On October 15, 2021, TerraForm IWG Ontario Holdings, LLC (TerraForm) applied for leave of the Ontario Energy Board (OEB) pursuant to section 18(2) *Ontario Energy Board Act, 1998* (OEB Act) to transfer its electricity generation licence to Raleigh Wind ULC (Raleigh Wind).

This Decision and Order is being issued by the Delegated Authority without holding a hearing pursuant to section 6(4) of the OEB Act.

TerraForm is the holder of an electricity generation licence EG-2015-0243 issued by the OEB on October 1, 2015. The licence authorizes TerraForm to own and operate a 78 MW Raleigh Wind Energy Centre generation facility located in the Municipality of Chatham-Kent, Ontario. The generation facility is operating under the Renewable Energy Supply III (RES III) contract with the Independent Electricity System Operator (IESO).

As part of an internal corporate reorganization, TerraForm proposes to transfer all of its assets and undertakings relating to the generation project, including the RES III contract with the IESO, to Raleigh Wind, a newly formed Alberta corporation that is wholly and directly owned by TerraForm. As stated in the application, after closing of the reorganization, Raleigh Wind will continue all current business activities of TerraForm, with the same assets, resources and employees. The facility's generation output will continue to be sold to the IESO under the RES III power purchase contract.

The applicant stated that the internal reorganization is anticipated to be completed on December 17, 2021 and that the IESO's RES III contract will be assigned to Raleigh Wind after the completion of the reorganization.

Based on the evidence, the OEB finds it to be in the public interest to approve the application to transfer electricity generation licence EG-2015-0243 from TerraForm to Raleigh Wind. As the reorganization transaction has not yet closed and the RES III contract has not yet been assigned to Raleigh Wind, the transfer of the licence will take effect once the applicant files with the OEB written confirmation of the closing of the reorganization transaction and the assignment of the RES III contract to Raleigh Wind.

### IT IS THEREFORE ORDERED THAT:

The application to transfer electricity generation licence EG-2015-0243 to Raleigh Wind ULC is granted. The transfer of the licence will become effective once TerraForm IWG Ontario Holdings, LLC files with the OEB written confirmation that the IESO has assigned

the RES III contract presently held by TerraForm IWG Ontario Holdings, LLC to Raleigh Wind ULC.

**DATED** at Toronto November 25, 2021

**ONTARIO ENERGY BOARD**

*Original Signed By*

Brian Hewson  
Vice President, Consumer Protection & Industry Performance