

NOTICE OF HEARING

The IESO has applied for approval of its 2026, 2027, and 2028 Revenue Requirements, Expenditures, and Fees

The Independent Electricity System Operator (IESO) has applied to the Ontario Energy Board (OEB) for approval of its proposed 2026, 2027 and 2028 revenue requirements, expenditures and fees.

The IESO is asking the OEB to approve the following:

- A 2026 revenue requirement of \$328.8 million and related usage fees of \$2.0486/MWh for domestic customers and \$2.0527/MWh for export customers, effective January 1, 2026
- A 2027 revenue requirement of \$357.2 million and related usage fees of \$2.1987/MWh for domestic customers and \$2.2834/MWh for export customers, effective January 1, 2027
- A 2028 revenue requirement of \$364.4 million and related usage fees of \$2.1684/MWh for domestic customers and \$2.2745/MWh for export customers, effective January 1, 2028
- Capital expenditure envelope budgets for 2026, 2027 and 2028 of \$60.5 million, \$58.4 million, and \$51.1 million, respectively
- A \$30 million operating reserve in the Forecast Variance Deferral Account
- Approval to charge (or rebate) market participants the difference between the 2026 IESO usage fees approved by the OEB and the interim usage fees they paid, if any
- Other fees in addition to the IESO usage fees

The IESO indicates that the proposed revenue requirement, expenditures and fees are based on its 2026-2028 Business Plan that was approved by the Minister of Energy and Mines in March, 2026.

Please review the application for the complete list of approvals requested by the IESO.

YOU SHOULD KNOW

There are three types of OEB hearings: oral, electronic and written. If you have a preference for the type of hearing, you may write to us outlining the reasons for your preference.

During a typical hearing, we will hear questions and arguments from participants about this case. We will also hear questions and arguments from participants that have registered as Intervenorors. After the hearing, we will decide whether to approve the application.

In the cover letter to this application, the IESO has requested a streamlined process for the OEB's review and determination of this application. The IESO has asked that the OEB adopt the IESO's proposed issues list; establish an OEB staff-led interrogatory process; and close the record after the interrogatory process (there would be no argument before the OEB deliberates and issues its decision). The OEB has not yet made a determination on the process for this proceeding.

The OEB invites anyone intending to intervene in this proceeding to comment, in their requests for intervenor status, on the draft issues list and any additional matters that they believe may assist in the simplification of the proceeding, or contribute to the just and most expeditious disposition of the proceeding.

HAVE YOUR SAY

You have the right to information about this application and to participate in the process.

Visit www.oeb.ca/notice and use file number

EB-2026-0142 to:

- Review the application
- File a letter with your comments
- Apply to become an intervenor

IMPORTANT DATES

You must engage with the OEB on or before

June 8, 2026 to:

- Apply to be an intervenor
- Provide input on the IESO's draft issues list
- Provide input on the hearing type (oral, electronic or written) or other procedural matters

If you do not, the hearing will move forward without you, and you will not receive any further notice of the proceeding.

PRIVACY

If you write a letter of comment, your name and the content of your letter will be put on the public record and the OEB website. If you are a business or if you apply to become an intervenor, all the information you file will be on the OEB website.

LEARN MORE

Ontario Energy Board

 1 877-632-2727 TTY: 1-877-632-2727

 Monday - Friday 8:30 AM - 5:00 PM

 oeb.ca/notice

Independent Electricity System Operator

 1-888-448-7777/customer.relations@ieso.ca

 Monday - Friday 9:00 AM - 5:00 PM

 ieso.ca/