IMPACT STATEMENT

1.0 PURPOSE

The purpose of this exhibit is to modify the Application for the impact of a material change that has occurred since the Applicants submitted the original pre-filed evidence in December 2025, consistent with the requirements of paragraph 11.02 of the OEB's *Rules of Practice and Procedure* ("Impact Statement"). Specifically, this Impact Statement removes certain requested approvals in relation to the Darlington New Nuclear Program ("DNNP") from the scope of the Application, as a result of the first Small Modular Reactor ("SMR") unit and the Common Scope Facilities (collectively, "Unit 1") being constructed through the DNNP no longer expected to achieve commercial operation in October 2030. This change impacts the approvals sought by DNNP LP, including the revenue requirements and the production forecast for the DNNP facilities.

2.0 OVERVIEW

The DNNP is an SMR project at the eastern portion of OPG's Darlington New Nuclear site and is being executed by DNNP LP. This first-of-a-kind project includes the design, licensing, site preparation, construction, and commissioning of four planned SMR units using the BWRX-300 reactor technology. The first of these four units had been scheduled to enter commercial operation in October 2030 as specified in the original pre-filed evidence in the Application. Based on certain evolving changes, Unit 1 is no longer expected to achieve this forecast in-service date, and, while DNNP LP continues to advance the project, an updated high confidence schedule determination for Unit 1 has not yet been concluded (the "DNNP Update").

An update to the Application is required to reflect the material change resulting from the DNNP Update in the IR term. Specifically, at this time, DNNP LP no longer has a sufficient basis for certain approvals sought for the DNNP facilities, being the capital in-service additions (Ex. D2-4-8) and resulting rate base (Ex. B1-1-1), forecast production (Ex. E2-1-1), certain forecast operating costs (Ex. F2-1-1), as well as forecast concurrent cost recovery

("CCR") interest amounts (Ex. I1-1-3) that are based on forecast capital expenditures (Ex. D2-4-8), requiring amendments to the evidence and requested approvals in the Application.

Through this Impact Statement, DNNP LP is amending the evidence in this proceeding to exclude forecast capital expenditures, associated forecast CCR interest amounts, and capital in-service additions for the DNNP facilities for the 2027-2031 period. Corresponding revisions are made to the following in respect of DNNP LP:

- the proposed revenue requirements;
- rate base;
- depreciation and amortization expense;
- production forecasts;
- reporting requirements; and
- deferral and variance account-related approvals sought.

Owing to the requirements of *Ontario Regulation 53/05* ("O. Reg. 53/05"), section 14(2)7, with respect to the calculation of the deferral and variance account payment riders, the change in the production forecasts for the DNNP facilities also changes the proposed payment riders for the disposition of OPG's nuclear deferral and variance accounts (Ex. H1-2-1).

This Impact Statement does not change the proposed OPG nuclear revenue requirements and production forecasts, or to the proposed regulated hydroelectric revenue requirement, production forecast, payment amounts or payment riders. OPG's payment amount shaping proposal (Ex. I1-3-2) is being amended as described in Section 3.6 below.

There are no amendments to DNNP LP's proposal with respect to its capital structure or return on equity, as outlined in Ex. C1-1-1, because the approval of these parameters is required for the operation of the Darlington New Nuclear Project Variance Account re Development ("DNNPVARD") and the DNNP Generator Capital Structure Variance Account ("DGCSVA"), discussed below.

In the event that Unit 1 is placed in service during the 2027-2031 period, per the requirements of O. Reg. 53/05, section 11, DNNP LP's associated actual capital-related revenue requirement and net revenue impacts would be recorded in the DNNPVARD. The DNNPVARD will record any such actual capital-related revenue requirement using the DNNP LP's cost of capital parameters, including capital structure, as approved by the OEB in this proceeding. Additionally, per the requirements of O. Reg. 53/05, section 13(1), the DGCSVA will record, as applicable, the differences between: (i) the revenue requirement impacts arising from a capital structure and cost of debt reflecting the amount and cost of borrowing incurred by DNNP LP, and (ii) the amount of the revenue requirement impacts arising from the capital structure and the cost of debt reflected in the payment amounts approved by the OEB. The above account entries would continue to be recorded until the effective date of payment amounts that reflect the Unit 1 impacts.

Under O. Reg. 53/05, sections 14(2)4 and 14(2)5, the recovery of amounts recorded in the DNNPVARD and the DGCSVA will be subject to future review and approval by the OEB. The operation of the DNNPVARD is discussed Ex. H1-1-1, Section 6.1, as modified by Section 3.5.1 below. The operation of the DGCSVA is discussed in Ex. H1-1-1, Section 6.2.[1]

In addition, the CCR interest amounts in relation to the DNNP will be recorded in the Darlington New Nuclear Project Variance Account re Capital Cost Amounts ("DNNPVARC") during the 2027-2031 period based on the actual cumulative capital costs incurred for the project, per the requirements of O. Reg. 53/05, section 12. As applicable, such account entries will continue to be recorded until the earlier of the respective DNNP assets being placed in service, or the effective date of payment amounts that reflect a forecast of the corresponding CCR interest amounts (at which time such forecast amounts would become the reference values against which such actual CCR interest amounts would be compared for the purposes of recording entries in the DNNPVARC going forward).

[1] Additional details with respect to the interaction of the DNNPVARD and the DGCSVA are discussed in Ex. L-C1-Staff-039.

O. Reg. 53/05, section 14(2)5 requires that the OEB ensure that DNNP LP recovers the balance recorded in DNNPVARC in the year following the year for which this balance was recorded, to the extent the OEB is satisfied that the amounts have been accurately recorded. Such annual disposition of the DNNPVARC balances is expected through an annual application process to the OEB.[2] The operation of the DNNPVARC is discussed in Ex. H1-1-1, Section 6.3.

This Impact Statement has the effect of reducing DNNP LP's proposed revenue requirements over the 2027-2031 period by a total of approximately $2.3B, from approximately $2.7B to approximately $0.4B, and reducing DNNP LP's nuclear production forecasts by 0.5TWh in 2030 and 1.9TWh in 2031. These changes are discussed further in Sections 3.1, 3.2, and 3.3 below.

3.0 ITEMS INCLUDED IN THE IMPACT STATEMENT

This section details the changes summarized in Section 2.0 above, resulting from the DNNP Update.

3.1 DNNP LP Rate Base and CCR Interest Amounts

DNNP LP's forecast capital expenditures and capital in-service additions for the DNNP facilities during the 2027-2031 period have been fully removed from the Application, with DNNP LP's proposed rate base values set to zero for each year of the IR term.[3] Accordingly, all forecast CCR interest amounts for the DNNP included in DNNP LP's proposed revenue requirements have also been set to zero in each year of the IR term.

3.2 DNNP LP Revenue Requirement

As shown in Chart 1 below, this Impact Statement reduces DNNP LP's proposed revenue requirements over the 2027-2031 period by:

- ($214.9M) in 2027;

[2] The proposed process for the disposition of balances in the DNNPVARC is discussed in Ex. L-I1-Staff-258.
[3] In addition to the capital in-service additions, the working capital and cash working capital components of DNNP LP's proposed rate base are also removed from the Application (Ex. I1-1-1, Table 2a, lines 2 and 3).

- ($284.8M) in 2028;
- ($321.4M) in 2029;
- ($475.6M) in 2030; and
- ($998.5M) in 2031.

These reductions are inclusive of the removal of the forecast CCR interest amounts discussed in Section 3.1 above, and reflect:

- setting DNNP LP's proposed capital-related revenue requirement components, including cost of capital amounts and depreciation and amortization expense, to zero in each year of the IR term; and
- the removal of certain forecast OM&A, nuclear fuel, and property tax costs that would be associated with Unit 1 entering commercial operation, as discussed below.

The remaining proposed revenue requirement amounts for DNNP LP during the 2027-2031 period include certain OM&A and nuclear fuel costs, which continue to apply leading up to Unit 1 being placed in service.

Chart 1

Impact Statement Changes to DNNP LP Proposed Revenue Requirements

Line No.	Description	2027	2028	2029	2030	2031
1	Application Proposed Revenue Requirement (Ex. I1-1-1, Table 2a, line 22)	301.0	378.8	404.9	559.3	1,042.0
	Impact Statement Adjustments to Revenue Requirement					
	Cost of Capital:					
2	Change in Total Rate Base	-	-	(2.1)	(1,371.1)	(6,530.0)
3	Weighted Average Cost of Capital (Ex. C1-1-1)	9.11%	9.11%	9.11%	9.11%	9.11%
4	**Change in Cost of Capital** (line 2 x line 3)	**-**	**-**	**(0.2)**	**(124.9)**	**(594.9)**

Line No.	Description	2027	2028	2029	2030	2031
	Expenses:					
5	Change in OM&A	-	-	-	(47.7)	(228.5)
6	Change in Fuel	-	-	-	(5.4)	(37.1)
7	Change in Depreciation & Amortization	-	-	-	(22.6)	(109.7)
8	Change in Property Tax	-	-	-	(0.8)	(3.7)
9	**Total Change in Expenses** (line 5 + line 6 + line 7 + line 8)	**-**	**-**	**-**	**(76.5)**	**(379.0)**
10	**Change in Concurrent Cost Recovery - DNNP**	**(214.9)**	**(284.8)**	**(321.2)**	**(274.2)**	**(24.6)**
11	Total Impact Statement Adjustment to Revenue Requirement (line 4 + line 9 + line 10)	(214.9)	(284.8)	(321.4)	(475.6)	(998.5)
12	**Impact Statement Adjusted Revenue Requirement** (line 1 + line 11)	**86.1**	**93.9**	**83.5**	**83.8**	**43.5**

The revised proposed revenue requirements for DNNP LP are provided in Table 1, in the same format as Ex. I1-1-1, Table 2a.

With respect to DNNP LP's OM&A, nuclear fuel, and property tax costs, this Impact Statement reduces the forecast amounts for each of Base OM&A costs, Outage OM&A costs, Support Services (i.e., corporate allocated) OM&A costs, asset service fees, centrally-held allocated OM&A costs, and nuclear fuel service fees in each of 2030 and 2031 to such forecast amounts in 2029, while retaining such costs for the 2027-2029 period per the original pre-filed evidence in the Application. The forecast DNNP Operational Readiness OM&A costs are retained per the original pre-filed evidence for all years of the IR term, shown in Ex. F2-1-1, Table 1b. A revised summary of the forecast operating costs for the DNNP facilities is provided in Table 2, in the same format at Ex. F2-1-1, Table 1b.

Consistent with setting DNNP LP's forecast capital expenditures and capital-related revenue requirement impacts to zero, this Impact Statement removes forecast capital cost allowance amounts from DNNP LP's regulatory income tax calculations for the 2027-2031 period and

sets these amounts to zero for each year of the IR term. Forecast pension and OPEB costs in the regulatory income tax calculation for each of 2030 and 2031 are set at their 2029 forecast levels, consistent with the treatment of most of DNNP LP's forecast OM&A costs described above. Overall forecast regulatory income taxes remain zero in each year of the IR term, unchanged from the original pre-filed evidence, but with no regulatory tax losses carried forward for DNNP LP to the next IR term. Table 3 presents the revised regulatory income tax calculations for the DNNP facilities in the same format as Ex. F4-2-1, Table 3g.

3.3 DNNP LP Production Forecast

DNNP LP's forecast production from the DNNP facilities has been fully removed from the Application and, accordingly, DNNP LP's proposed nuclear production forecast has been set to zero TWh in each year of the IR term.

3.4 DNNP LP Reporting and Record Keeping Requirements

As a result of removing the forecast DNNP capital in-service amount from the IR term and from the scope of this Application, DNNP LP has modified the proposed reporting and record keeping requirements for the DNNP facilities set out in the original pre-filed evidence, as follows:

- Remove proposal to issue annual status reports for the DNNP facilities during the IR term (Ex. A1-3-2, Section 5.3 and Ex. D2-4-9, Section 8); and
- Maintain other proposed reporting for the DNNP facilities (Ex. A1-3-2, Section 5.4.1 and as shown in Appendix A to this exhibit).

3.5 DNNP LP Deferral and Variance Accounts

As a result of the revision to the Application to reflect the DNNP Update and associated changes to certain forecast amounts for the DNNP facilities, there are corresponding changes to the proposed reference amounts for recording entries in the applicable deferral and variance accounts, as well as certain other changes with respect to deferral and variance accounts, relative to DNNP LP's proposals in the original pre-filed evidence in the Application.

3.5.1 Darlington New Nuclear Project Variance Account re Development

Consistent with setting DNNP LP's proposed capital-related revenue requirement components to zero in each year as described above, this Impact Statement revises the proposed capital-related reference amounts for the DNNPVARD to zero in each year of the IR term. There are no changes to the proposed non-capital reference amounts for the DNNP Operational Readiness OM&A costs from the original pre-filed evidence in the Application.

With respect to the recording of net revenues earned or foregone by DNNP due to deviations from the OEB-approved production forecasts for the DNNP facilities due to a difference between the actual in-service date and the OEB-approved forecast in-service date of any DNNP unit in the account, this Impact Statement revises the proposed approach to the following, which would apply until the effective date of payment amounts that reflect such impacts:

- the account would record a credit entry in the amount of the revenue impact calculated by multiplying the actual energy produced from the DNNP facilities, if any, by the approved nuclear payment amount then in effect;
- the account would record a debit entry in the amount of the nuclear fuel costs impact calculated by multiplying the actual energy produced from the DNNP facilities, if any, by a nuclear fuel consumption rate of $14.40/MWh[4]; and
- the account would record a debit entry in the amount of the incremental Base OM&A costs and the actual Outage OM&A costs, if any, incurred by DNNP LP for the DNNP facilities.

3.5.2 Darlington New Nuclear Project Variance Account re Capital Cost Amounts

Consistent with setting DNNP LP's proposed capital expenditures for DNNP and the associated forecast CCR interest amounts to zero in each year as described above, this Impact Statement revises the proposed reference amounts for the DNNPVARC to zero in each year of the IR term.

[4] The nuclear fuel consumption rate of $14.40/MWh is consistent with the original pre-filed evidence (Ex. F2-5-1, Table 1b, line 2).

3.5.3 Pension and OPEB Cost Variance Account (DNNP)

Consistent with the treatment of most of DNNP LP's forecast OM&A costs as described above, this Impact Statement revises the proposed reference amounts for the proposed Pension and OPEB Cost Variance Account (DNNP) in each of 2030 and 2031 to their 2029 levels. The resulting proposed reference amounts are equal to: $14.1M in 2027, $13.3M in 2028, $11.9M in 2029, $11.9M in 2030, and $11.9M in 2031. The operation of this proposed account is discussed Ex. H1-1-1, Section 8.1.

3.5.4 Change of Laws Deferral Account (DNNP)

With the removal of the capital-related revenue requirement components from the Application, DNNP LP is also removing the proposal to establish the Change of Laws Deferral Account (DNNP), which is set out in Ex. H1-1-1, Section 8.8. This account was proposed to address changes in legal and regulatory requirements that may have a material impact on DNNP LP's forecast costs and revenues.

3.6 OPG Payment Amount Shaping Proposal

OPG is reducing the portion of its 2027 nuclear revenue requirement proposed to be deferred for collection in 2028 under its payment amount shaping proposal (Ex. I1-3-2) from $500.0M to $300.0M. The primary objective of the payment amounts shaping proposal is to reduce the 2027 customer bill impacts of the Application. This change considers the reduction in such 2027 customer bill impacts as a result of DNNP LP's reduction in its proposed 2027 revenue requirement relative to the original pre-filed evidence, in the context of the blended nature of the payment amounts for OPG's nuclear facilities and DNNP LP's facilities established by O. Reg. 53/05, section 14(2)7.

4.0 REVISED NUCLEAR PAYMENT AMOUNTS, PAYMENT RIDERS AND CONSUMER IMPACT

4.1 Impact on Application

Tables 4 to 7 show the revised proposed blended payment amounts for OPG's nuclear facilities and DNNP LP's facilities, the nuclear payment riders, percentage change in the

proposed weighted average payment amounts and residential electricity consumer bill impacts as a result of the changes to DNNP LP's proposed revenue requirements and production forecasts and the changes to OPG's payment amount shaping proposal as set out in this Impact Statement. There are no revisions to the proposed OPG nuclear revenue requirements and production forecasts, or to the proposed regulated hydroelectric revenue requirement, production forecast, payment amounts or payment riders.

As shown in Table 6, the revised proposed shaped payment amounts for OPG's nuclear facilities and DNNP LP's facilities are $109.74/MWh for 2027, $110.43/MWh for 2028, $117.83/MWh for 2029, $118.87/MWh for 2030, and $129.19/MWh for 2031.

As shown in Table 4, the revised proposed payment riders for the disposition of OPG's nuclear deferral and variance accounts are $7.19/MWh in 2027, $5.04/MWh in 2028, $5.36/MWh in 2029, $2.53/MWh in 2030, and $2.34/MWh in 2031. The changes to the proposed payment riders arise as a result of the removal of the forecast production for the DNNP facilities in the IR term, owing to the requirements of O. Reg. 53/05, section 14(2)7 to blend the production of OPG's nuclear facilities and the DNNP LP's facilities in calculating such payment riders (Ex. H1-2-1). There are no changes to the proposed disposition amounts or periods for deferral and variance account balances from the original pre-filed evidence in the Application.

As shown in Table 5, the estimated monthly consumer bill impacts resulting from the Application as revised for this Impact Statement are an increase of 1.9%, or $2.69, each year, on average for a typical residential customer's monthly bill over the 2027-2031 period. This is 0.5%, or $0.71/month, lower than per the original pre-filed evidence in the Application. As described in Ex. I1-1-2, to calculate these impacts, the annual change in the weighted average payment amounts and payment riders is applied to the typical residential consumer's usage of OPG's regulated hydroelectric and nuclear facilities and the DNNP facilities, after adjusting for line losses and accounting for these facilities' share of the province's generation.

Charts 2 and 3 below summarize the weighted average payment amounts and estimated customer bill impacts arising from this Impact Statement, as compared to the original pre-filed evidence. A comparison of the blended nuclear payment amounts is provided in Chart 4 below.

Chart 2

Comparison of Weighted Average Payment Amounts ($/MWh)

	2027	2028	2029	2030	2031
Pre-filed Evidence (Ex. I1-1-2)	110.03	118.62	123.42	125.83	141.02
Impact Statement	109.74	110.43	117.83	118.87	129.19
Difference	(0.29)	(8.19)	(5.59)	(6.96)	(11.83)

Chart 3

Comparison of Annualized Residential Consumer Bill Impacts

		2027	2028	2029	2030	2031	Average
Pre-filed Evidence (Ex. I1-1-2)	$/mo	7.93	2.44	1.33	0.69	4.62	3.40
	%	5.6%	1.7%	0.9%	0.5%	3.3%	2.4%
Impact Statement	$/mo	7.86	0.20	2.04	0.30	3.04	2.69
	%	5.5%	0.1%	1.4%	0.2%	2.1%	1.9%
Difference	$/mo	(0.07)	(2.24)	0.71	(0.39)	(1.58)	(0.71)
	%	-0.1%	-1.6%	0.5%	-0.3%	-1.2%	-0.5%

Chart 4

Comparison of Blended Nuclear Payment Amounts ($/MWh)

	2027	2028	2029	2030	2031
Pre-filed Evidence (Ex. I1-1-2)	206.70	199.42	202.74	199.16	219.60
Impact Statement	205.91	174.26	189.91	185.14	199.74
Difference	(0.79)	(18.16)	(12.83)	(14.02)	(19.86)

4.2 Illustrative Impact of Applying Terms of Settlement Proposal

On October 5, 2026, the Applicants submitted for approval by the OEB a comprehensive settlement of all issues within the Application related to (i) OPG, with the exception of a partial settlement related to the disposition of balances recorded in the Capacity Refurbishment Variance Account, and (ii) DNNP LP ("Settlement Proposal"), found at Ex. O1-1-1. The changes to the Application identified in this Impact Statement relate to the Application's requested approvals in respect of DNNP LP, with the exception of the changes to OPG's payment amount shaping proposal. As such, almost all of the OPG portions of the Settlement Proposal are unaffected by this Impact Statement.

For illustrative purposes, this section summarizes the impact of applying the terms of the Settlement Proposal to the changes reflected in this Impact Statement.

Applying the terms of the Settlement Proposal to DNNP LP's proposed revenue requirements and production forecasts and the changes to OPG's payment amount shaping proposal as set out in this Impact Statement, but otherwise maintaining the agreed-upon adjustments to the proposals in the Application as set out in the Settlement Proposal, results in revised shaped payment amounts for OPG's nuclear facilities and DNNP LP's facilities of $195.88/MWh in 2027, $152.74/MWh in 2028, $171.03/MWh in 2029, $164.21/MWh in 2030, and $164.63/MWh in 2031, and revised payment riders for the disposition of OPG's nuclear deferral and variance accounts of $3.88/MWh in 2027, $2.72/MWh in 2028, $2.90/MWh in 2029, $2.45/MWh in 2030, and $2.26/MWh in 2031.[5] An illustrative summary of the impacts on the DNNP LP Settlement Proposal revenue requirements over the 2027-2031 period is provided in Chart 5 below. There are no illustrative impacts to the regulated hydroelectric payment amounts or payment riders in the Settlement Proposal from this Impact Statement.

[5] Applying the terms of the Settlement Proposal to the changes identified in this Impact Statement includes: (i) setting the settlement adjusted OM&A expenses for DNNP LP for each of 2030 and 2031, excluding DNNP Operational Readiness OM&A expenses, to their settlement adjusted 2029 levels per the Settlement Proposal (Ex. O1-1-1, Section 3, Part D); and (ii) reducing the proposed payment amount shaping amount by $150.0M (Ex. O1-1-1, Section 2, Part H) to $150.0M.

Chart 5

Illustrative Impact Statement Changes to DNNP LP Settlement Proposal Revenue Requirements

Line No.	Description	2027	2028	2029	2030	2031
1	Settlement Proposal Revenue Requirement (Ex. O1-1-1, pp. 17-21)	296.3	364.1	373.1	512.0	962.8
	Impact Statement Adjustments to Revenue Requirement					
	Cost of Capital:					
2	Change in Total Rate Base	-	-	(2.1)	(1,236.9)	(5,888.1)
3	Weighted Average Cost of Capital (Ex. C1-1-1)	9.11%	9.11%	9.11%	9.11%	9.11%
4	**Change in Cost of Capital** (line 2 x line 3)	**-**	**-**	**(0.2)**	**(112.7)**	**(536.4)**
	Expenses:					
5	Change in OM&A	-	-	-	(48.6)	(224.8)
6	Change in Fuel	-	-	-	(5.4)	(38.5)
7	Change in Depreciation & Amortization	-	-	-	(20.4)	(98.9)
8	Change in Property Tax	-	-	-	(0.8)	(3.7)
9	**Total Change in Expenses** (line 5 + line 6 + line 7 + line 8)	**-**	**-**	**-**	**(75.2)**	**(366.0)**
10	**Change in Concurrent Cost Recovery - DNNP**	**(214.2)**	**(274.2)**	**(293.4)**	**(244.4)**	**(20.9)**
11	Total Impact Statement Adjustment to Revenue Requirement (line 4 + line 9 + line 10)	(214.2)	(274.2)	(293.6)	(432.2)	(923.3)
12	**Impact Statement Adjusted Settlement Proposal Revenue Requirement** (line 1 + line 11)	**82.1**	**89.9**	**79.5**	**79.8**	**39.5**

The estimated impact on a typical residential customer's monthly bill that would result from the revised nuclear payment amounts and payment riders in Section 4.1 above, as illustratively adjusted for the terms of the Settlement Proposal, is an average increase of

$1.90 each year, or 1.3%, over the 2027-2031 period. This is 0.5%, or $0.66/month, lower than the impacts presented in the Settlement Proposal.

Charts 6 and 7 below summarize the weighted average payment amounts and estimated customer bill impacts that would arise from the revised nuclear payment amounts and payment riders above as illustrative adjusted for the terms of the Settlement Proposal. A comparison of such blended nuclear payment amounts is provided in Chart 8 below.

Chart 6

Comparison of Weighted Average Payment Amounts ($/MWh)

	2027	2028	2029	2030	2031
Settlement Proposal	102.79	104.39	110.49	112.30	124.46
Impact Statement Adj. Settlement Proposal	102.52	96.55	105.49	106.10	113.78
Difference	(0.27)	(7.84)	(5.00)	(6.20)	(10.68)

Chart 7

Comparison of Annualized Residential Consumer Bill Impacts

		2027	2028	2029	2030	2031	Average
Settlement Proposal	$/mo	6.29	0.46	1.72	0.53	3.79	2.56
	%	4.4%	0.3%	1.2%	0.4%	2.7%	1.8%
Impact Statement Adj. Settlement Proposal	$/mo	6.22	(1.73)	2.52	0.18	2.32	1.90
	%	4.4%	-1.2%	1.8%	0.1%	1.6%	1.3%
Difference	$/mo	(0.07)	(2.19)	0.80	(0.35)	(1.47)	(0.66)
	%	-0.0%	-1.5%	0.6%	-0.2%	-1.0%	-0.5%

Chart 8

Comparison of Blended Payment Amounts ($/MWh)

	2027	2028	2029	2030	2031
Settlement Proposal	196.62	169.94	182.40	176.64	192.42
Impact Statement Adj. Settlement Proposal	195.88	152.74	171.03	164.21	174.63
Difference	(0.74)	(17.20)	(11.37)	(12.43)	(17.79)

5.0 SUMMARY OF CHANGES IN APPROVALS SOUGHT

The items identified in this Impact Statement result in amendments to certain approvals sought by the Applicants in this Application. The impacted approvals are detailed below, and a corresponding amended Ex. A1-2-2 is provided in Attachment 1. A revised revenue requirement workform is provided in Attachment 2.

<u>DNNP LP Revenue Requirements</u>

1) Approval of the following revised revenue requirements for the DNNP facilities, as compared to the revenue requirements originally sought in the Application:

Period	Revised Revenue Requirement	Original Filed Revenue Requirement
January 1, 2027, through December 31, 2027	$86.1M	$301.0M
January 1, 2028, through December 31, 2028	$93.9M	$378.8M
January 1, 2029, through December 31, 2029	$83.5M	$404.9M
January 1, 2030, through December 31, 2030	$83.8M	$559.3M
January 1, 2031, through December 31, 2031	$43.5M	$1,042.0M

DNNP LP Rate Base

2) Approval of the following revised rate base values for the DNNP facilities, as compared to the rate base values originally sought in the Application:

Year	Revised Rate Base	Original Filed Rate Base
2027	$0.0	$0.0
2028	$0.0	$0.0
2029	$0.0	$2.1M
2030	$0.0	$1,371.1M
2031	$0.0	$6,530.0M

DNNP LP Production Forecasts

3) Approval of the following revised production forecasts for the DNNP facilities, as compared to the production forecasts originally sought in the Application:

Year	Revised Production Forecast (TWh)	Original Filed Production Forecast (TWh)
2027	0.0	0.0
2028	0.0	0.0
2029	0.0	0.0
2030	0.0	0.5
2031	0.0	1.9

Payment Amount Shaping

4) Approval of the payment amount shaping proposal as set out in Ex. I1-3-2 and modified in Ex. Q1-1-1, including the portion of the approved revenue requirement for OPG's nuclear facilities that is to be recorded in the proposed Payment Amount Shaping Deferral Account. Specifically, OPG's proposal is to defer $300.0M of its proposed 2027 nuclear revenue requirement to 2028, with resulting Payment Amount Shaping Deferral

Account entries, before interest, of $300.0M in 2027, ($300.0M) in 2028, $0 in 2029, $0 in 2030, and $0 in 2031.

Blended Nuclear Payment Amounts

5) Approval of the following revised blended payment amounts for OPG's nuclear facilities and DNNP LP's facilities, as compared to the blended payment amounts originally sought in the Application:

Effective Date	Revised Payment Amount	Original Filed Payment Amount
January 1, 2027	$205.91/MWh	$206.70/MWh
January 1, 2028	$174.26/MWh	$192.42/MWh
January 1, 2029	$189.91/MWh	$202.74/MWh
January 1, 2030	$185.14/MWh	$199.16/MWh
January 1, 2031	$199.74/MWh	$219.60/MWh

Deferral and Variance Accounts and Payment Riders

6) Removal of the approval for DNNP LP to establish the Change of Laws Deferral Account (DNNP) originally sought in the Application.

7) Approval of the following revised blended nuclear payment riders for OPG's nuclear facilities and DNNP LP's facilities to recover and repay the audited December 31, 2024 balances in the deferral and variance accounts, less amortization amounts previously approved by the OEB in EB-2020-0290 (for 2025-2026) and EB-2023-0336 (for 2025-2026), together with the income tax impacts associated with the recovery of the Pension & OPEB Cash Versus Accrual Differential Deferral Account, as compared to the blended nuclear payment riders originally sought in the Application:

Effective Date	Revised Payment Rider	Original Filed Payment Rider
January 1, 2027	$7.19/MWh	$7.19/MWh
January 1, 2028	$5.04/MWh	$5.04/MWh
January 1, 2029	$5.36/MWh	$5.36/MWh
January 1, 2030	$2.53/MWh	$2.48/MWh
January 1, 2031	$2.34/MWh	$2.19/MWh

DNNP LP's Project Approvals for DNNP

8) Approvals of the following for the DNNP:

i) In-service additions to the DNNP facilities' rate base of $0.0M on a forecast basis in each of 2027, 2028, 2029, 2030 and 2031. If actual additions to rate base or their timing are different from forecast amounts and their timing, the revenue requirement impact of the difference will be recorded in the Darlington New Nuclear Project Variance Account re Development and will be subject to a prudence review in a future proceeding;

ii) DNNP CCR interest amounts on a forecast basis of $0.0M in each of 2027, 2028, 2029, 2030, and 2031.

Appendix A – Revised DNNP LP Reporting and Record Keeping Requirements

The Application proposes the following reporting for the DNNP facilities by DNNP LP:

- Annual audited financial statements within 120 days of the December year-end;
- Unaudited balances of deferral and variance accounts within 60 days after the first, second, and third calendar quarter-end and 90 days after the fourth calendar quarter-end;
- Capital in-service additions and construction work in progress by April 30 each year; and
- An analysis of the actual annual regulatory return, after tax on rate base, both dollars and as a percentage for the regulated business, and a comparison with the regulatory return included in the payment amounts by July 31 of each year, beginning with the year that DNNP Unit 1 is placed in-service.

ATTACHMENTS

Attachment 1:	Revised Ex. A1-2-2 Approvals
Attachment 2:	Revised Revenue Requirement Workform (Excel Only)