

WANETA EXPANSION DEVELOPMENT HISTORY

- Pursuant to the Columbia Basin Accord (1995), Columbia Basin Trust was created as a partner with Columbia Power to undertake power project investments in the Columbia Basin region.
- Together, the organizations received \$500 million to develop, as 50/50 partners, three hydroelectric power projects including Arrow Lakes Generating Station, Brilliant Expansion and Waneta Expansion.
- Columbia Power's role was to develop, build and operate these projects on behalf of the partnership, with income distributed equally to both organizations.
- The Trust uses the income to support the efforts of Basin residents to create social, economic and environmental well-being. Columbia Power uses the income to repay its share of the original endowment funds, with a residual distributed to the Province as a dividend.
- With an expected cost of \$900 million, Waneta Expansion would be the largest of the three mandated projects, larger than the two-previous combined. However, projected revenue from power sales did not support a viable business case.
- In 2010 a partnership agreement was reached with Fortis Inc. holding 51%, Columbia Power 32.5% and Columbia Basin Trust with 16.5%.
- Construction began in 2010 and the 335-MW facility entered commercial operation in 2015, six weeks ahead of schedule and on budget. Final acceptance was achieved in 2018.
- Columbia Power managed construction of the project on behalf of the owners. FortisBC manages operations and maintenance now that the project is operational.
- The facility adds a second powerhouse located immediately downstream of the Waneta Dam on the Pend d'Oreille River. The expansion shares the existing hydraulic head and generates power from water that would otherwise be spilled, and provides enough energy to power about 60,000 homes.

-30-

MEDIA CONTACT

Emily Gilmar
Columbia Basin Trust
778.517.8064
eglimar@cbt.org