

STAKEHOLDER ALLIANCE SAYS ONTARIO NEEDS ENERGY VISION

Toronto, September 23, 2003 – It would be foolish for Ontario to consider heading into an electric Jurassic Park complete with dinosaurs from another era. But this could happen if Ontario fails to develop a long-range energy vision which encompasses a truly competitive electricity market, David McFadden, Chairman of the Stakeholders' Alliance for Electricity Competition & Customer Choice (SAC) said today in a speech to the Ontario Energy Association.

McFadden said SAC's "Policy Imperatives for the Way Ahead" establishes a framework for Ontario to consider as it develops a strategy to exit the current price freeze and to implement a long-term electricity plan for Ontario. SAC developed, refined and approved an action plan over the summer entitled "Policy Imperatives for the Way Ahead".

"SAC believes strongly that a failure to develop a long-range energy vision which encompasses a truly competitive electricity market creates a number of serious risks for Ontario including a lack of power generation, higher than necessary electricity prices, lost investment and employment, rising public debt and a weakened capacity to tackle energy related environmental concerns. These are all unpleasant consequences which are avoidable if the government and industry work together," McFadden said.

"The fact is, time is rapidly running out for us to have in place the necessary market and supply conditions for the time when the price freeze is proposed to be lifted," he added.

McFadden said that SAC believes the introduction of competition, customer choice and a new regulatory system for Ontario's electricity sector has put the province on the right track to achieve a wide array of benefits for Ontarians, and that a reliable, cost-competitive electricity marketplace, with the supporting infrastructure necessary to generate, transmit and distribute electricity across Ontario, is the best way to achieve these benefits.

"Regardless of the Ontario election outcome on October 2nd, SAC is dedicated to working with whoever is in government to meet the electricity challenge facing our province. Action is urgently needed now. SAC and its member organizations can be counted upon to work cooperatively with government to develop solutions," he said.

The Stakeholders Alliance for Electricity Competition & Customer Choice (SAC) is a broad coalition of Ontario associations and organizations representing Ontario electricity producers, customers and service industries, small- and medium-size businesses operating in all sectors, plus electricity distributors who deal directly with residential customers.

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