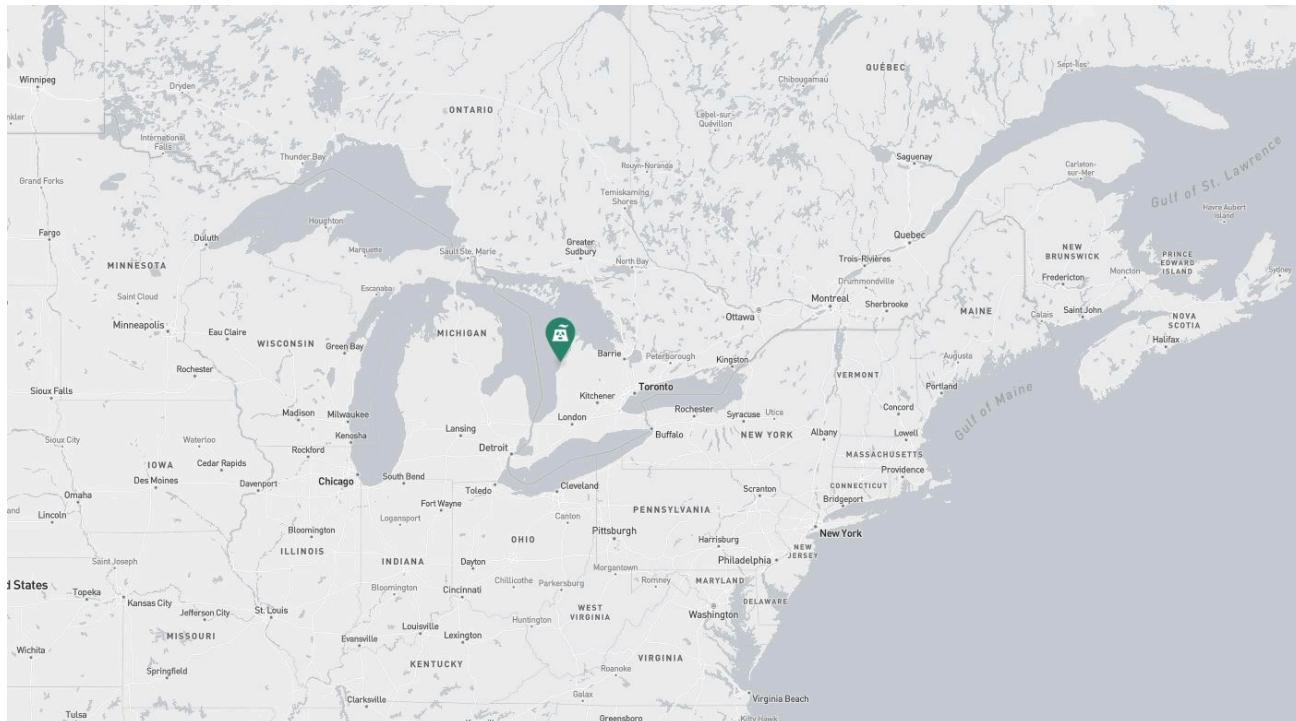


Bruce A and Bruce B Nuclear Generating Stations



Jurisdiction Kincardine (near Tiverton)

Province/State Ontario

Country Canada

Nature of Engagement Project Finance, Refinance

Government Level Provincial

Client Scotiabank, TD Bank and the club of lenders

Client Role Lender

Value \$2,000,000,000 CAD

Torys acted as counsel to Scotiabank, TD Bank and the club of lenders in the C\$2 billion banking facilities made available to Bruce Power LP in connection with its C\$13 billion investment program to refurbish the Bruce A and Bruce B Nuclear Generation Stations in southwestern Ontario.

Bruce Power is the world's largest operating nuclear facility and Canada's first (and only) private nuclear generator, providing 30% of Ontario's electricity.

Located on the eastern shore of Lake Huron near Tiverton, Ontario, within the traditional lands and treaty territory of the people of the Saugeen Ojibway Nation (SON), which includes the Chippewas of Nawash and Saugeen First Nation, the facility consists of the Bruce A and Bruce B Nuclear Generation Stations with a combined installed capacity of 6,232 MW.

Formed in 2001, Bruce Power is an all-Canadian partnership among TC Energy, Ontario Municipal Employees Retirement Systems (OMERS), the Power Workers' Union and The Society of United Professionals. A majority of Bruce Power's employees are also owners in the business.

Further information on the Bruce A and Bruce B nuclear generation stations can be found on Bruce Power's [website](#).

The Torys team was led by Jonathan Weisz and included Nina Mansoori, Dan Doubilet and Sam Levitt (project financing), David Dell (real estate), Michael Fortier (indigenous) and John Tobin (tax).

Torys also acted on the following in connection with this project:

BMO Nesbitt Burns, Scotia Capital, TD Securities and the syndicate of agents in Bruce Power L.P.'s C\$600 million private placement of 4.27% senior unsecured notes, Series 2024-2

Scotia Capital, CIBC World Markets, RBC Capital Markets and the syndicate of agents in Bruce Power L.P.'s C\$600 million private placement of 4.70% senior unsecured notes, Series 2024-1

CIBC World Markets, RBC Capital Markets, TD Securities and the syndicate of agents in Bruce Power L.P.'s C\$600 million debt financing, including C\$300 million of 4.70% Series 2023-1 senior notes and C\$300 million of 4.99% Series 2023-2 senior notes

BMO Capital Markets, HSBC Securities (Canada), TD Securities and the syndicate of agents in Bruce Power LP's C\$500 million private placement of green bonds—its inaugural green bond offering and the world's first green bond for nuclear power

BMO Nesbitt Burns, CIBC World Markets, Scotia Capital and the syndicate of agents in Bruce Power L.P.'s C\$600 million private placement of 4.00% senior unsecured notes, Series 2020-1

Scotia Capital, TD Securities and the syndicate of agents in Bruce Power LP's C\$750 million debt financing, including C\$350 million of 3.00% Series 2017-1 senior unsecured notes and C\$400 million of 4.01% Series 2017-2 senior unsecured notes

Scotia Capital, TD Securities and the syndicate of agents in Bruce Power LP's C\$1 billion debt financing, including C\$600 million of 2.844% 2016-1 senior notes and C\$400 million of 3.969% 2016-2 senior notes

Ontario Power Generation and the Province of Ontario in the sale of British Energy plc's 82% interest in Bruce Power L.P. to a consortium of investors, including Cameco Corporation, TransCanada Pipelines Limited and BPC Generation Infrastructure Trust (an affiliate of OMERS)

