

Ontario Power Authority invests \$1 million to drive commercialization of energy technologies through an innovative partnership with Ontario Centres of Excellence

Toronto, ON (April 23, 2007) – Ontario Centres of Excellence (OCE) Inc. and the Ontario Power Authority (OPA) announced today that they have entered into a two-year, \$1 million partnership to support innovative research and development in energy in Ontario. The OPA and OCE share a vision of Ontario as a leader of innovation in energy. The partnership, through the OPA’s Technology Development Fund, leverages the strengths of both organizations to drive commercialization in this important area.

“OCE is honoured to be partnering with the OPA, and we are eager to work closely with them on this important initiative,” says Mark Romoff, President and CEO, Ontario Centres of Excellence. “OCE has been building its expertise and portfolio in the energy sector since the founding of the Centre of Excellence for Energy two years ago. The OPA’s choice of OCE is recognition of the cutting-edge work the Centre has been doing driving the commercialization of innovative energy technologies in the province. This is a tremendous opportunity.”

“Even though the electricity industry is more than 100 years old, the need for innovation has never been greater,” says Jan Carr, OPA Chief Executive Officer. “The Ontario Power Authority is very happy to be working with OCE’s Centre of Excellence for Energy to help make it happen.”

OCE’s role in the partnership will be to source, review, recommend, and subsequently manage high-potential, pre-commercialization projects in energy technology. Projects at this stage typically find it more difficult to sustain themselves and attract the interest of investors. As a result of the partnership, the OPA gains the advantage of OCE’s 20-years of experience accelerating the commercialization of early stage research. OCE in turn connects in an integrated way to a key player in Ontario’s energy sector. The OPA and OCE share a common objective to help these projects and processes achieve commercial viability.

The partnership with the OPA increases OCE’s capacity to invest in high potential research. OCE’s support reduces the uncertainty associated with emerging technologies by engaging the best and brightest researchers in their development. As a co-investor in research, OCE mitigates the financial exposure of industry partners: the very people and companies who may adopt the successful technologies as they emerge. The partnership allows the OPA to leverage the Centre’s expertise in creating productive industry/academia collaborations.

The OPA and OCE’s Centre of Excellence for Energy have approved seven projects. Projects include innovations in wind turbines, biofuel utilization, efficient cooling and lighting, electricity system operations, and more. These projects involve investments in research at institutions including Carleton University, Centennial College, the University of Toronto and the University of Waterloo. Additional projects will be identified in the coming months.

About Ontario Centres of Excellence (OCE) Inc.

Ontario Centres of Excellence (OCE) Inc. drives the commercialization of cutting-edge research across key market sectors to build the economy of tomorrow and secure Ontario's global competitiveness. In doing this, OCE fosters the training and development of the next generation of innovators and entrepreneurs and is a key partner with Ontario's industry, universities, colleges, research hospitals, investors and governments. Celebrating 20 years of innovation in 2007, OCE's five Centres work in communications and information technology, earth and environmental technologies, energy, materials and manufacturing and photonics.

Ontario Power Authority

In pursuit of its mandate of ensuring an adequate, long-term supply of electricity for Ontario, the OPA creates and implements conservation and demand management programs, ensures adequate investment in new supply infrastructure, performs long-term electricity system planning, and facilitates the development of a more sustainable and competitive electricity system.

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