

Business Model

Our Business

We are one of Canada's largest publicly traded power generators with over 105 years of operating experience. We own, operate, and manage a highly contracted and geographically diversified portfolio of assets representing nearly 9,000 MW⁽¹⁾ of net generating capacity and use a broad range of generation fuels that include coal, natural gas, water, sun, and wind. We are Canada's largest generator of wind power and the largest generator of renewable energy in Alberta. Our energy marketing operations maximize margins by securing and optimizing high-value products and markets for ourselves and our customers in dynamic market conditions.

Vision and Values

Our vision is to be a leading clean energy company, using our expertise, scale, and diversified fuel mix to capitalize on opportunities in our core markets and growing in areas where our competitive advantages can be employed. Our values are grounded in accountability, integrity, safety, respect for people, innovation and loyalty which together create a strong corporate culture and allow all of our people to work on a common ground and understanding. These values are at the heart of our success.

Strategy for Value Creation

Our goals are to deliver solid returns by developing and operating assets in our three regions and among five fuel types. By 2030, our fleet will be fully transitioned from coal to natural gas and renewables. We maximize value by contracting assets, achieving strong availability, and aiming for first-quartile costs. Our Energy Marketing group adds value to merchant assets through optimization. We develop new greenfield projects and undertake merger and acquisition activities to ensure strategic growth of cash flows over the long term. The transition from coal to natural gas and renewables provides significant opportunity for future growth. In 2013, we launched TransAlta Renewables, our sponsored vehicle to own contracted gas and renewable assets.

⁽¹⁾ We measure capacity as net maximum capacity (see Glossary of Key Terms for definition of this and other key terms), which is consistent with industry standards. Capacity figures represent capacity owned and in operation unless otherwise stated, and reflect the basis of consolidation of underlying assets.