



2019 BOD & Investor Tour

Portfolio Overview

July 15, 2019

TransAlta™ *CLEAN POWER
TODAY AND TOMORROW*

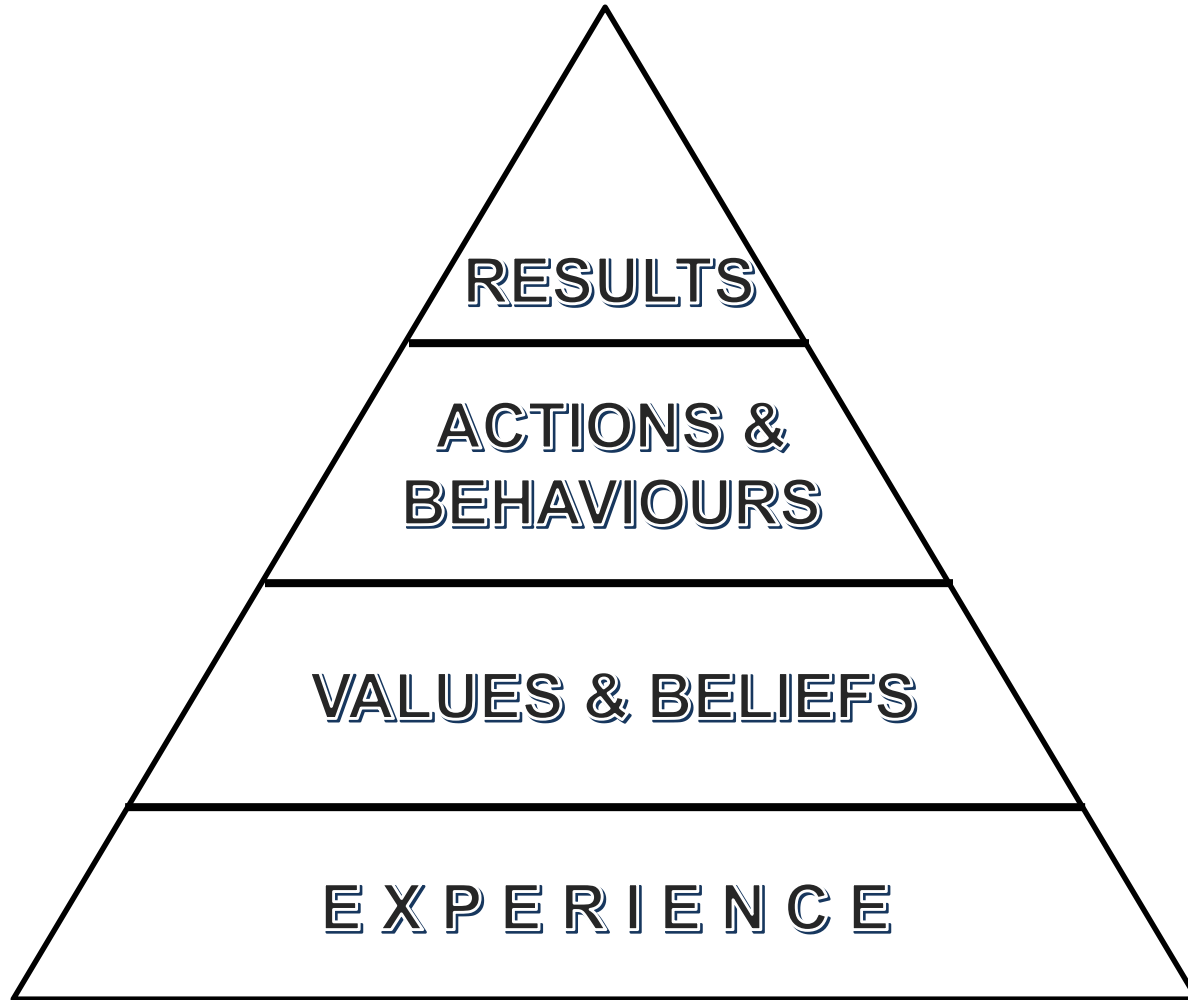


Safety Moment

Gary Woods

Managing Director, Gas & Renewable Operations

Safety Moment – Reason “To-Be” Model



Welcome and Kick-off

John Kousinioris

Chief Growth Officer & President

TransAlta Renewables

Portfolio Overview

Gary Woods

Managing Director, Gas & Renewable Operations

Gas & Renewables Guiding Principles



Operations excellence for safety, reliability and costs.



Leverage technology to innovate and compete.



Enhance organizational health culture of innovation, transparency and exceptional performance.



We are a customer serving business with competitive and customized solutions.

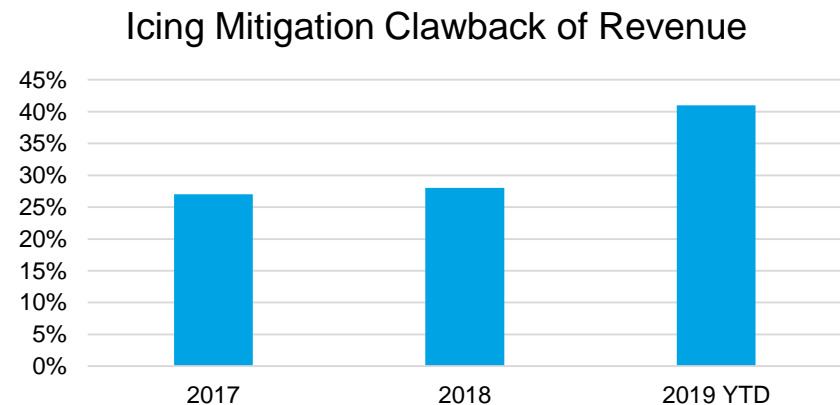
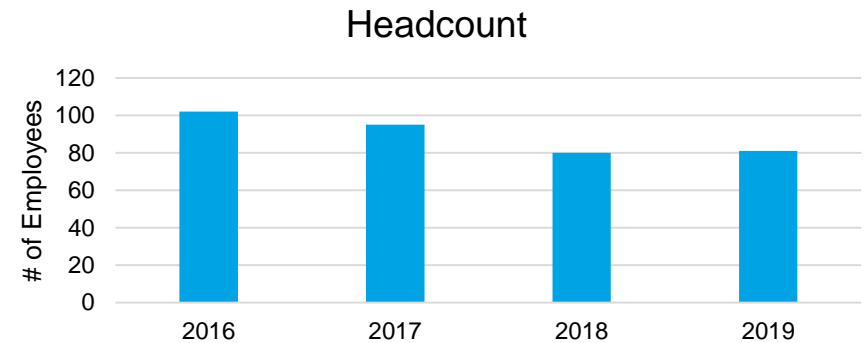
Wind and Solar

OPERATING MODEL

- Total Safety Management
- Value based Labor Strategy
- Flat and Lean Organizational Structure
- Centralized Control Room & Remote Monitoring
- Data Analytics & Diagnostics to Optimize Operations
- Optimize Capital Through Asset Management & Stage Gate Processes
- Continuous Improvement Through Innovation & Productivity Initiatives

KEY BUSINESS DRIVERS

- Commercial Availability
- Discipline Cost Control



Efficient, innovative and reliable

OPERATING MODEL

- Total Safety Management
- Multi-skilled Workforce
- Optimize Capital Through Asset Management & Stage Gate Process
- Team Collaboration & Technology Utilization to Optimize Water Resource

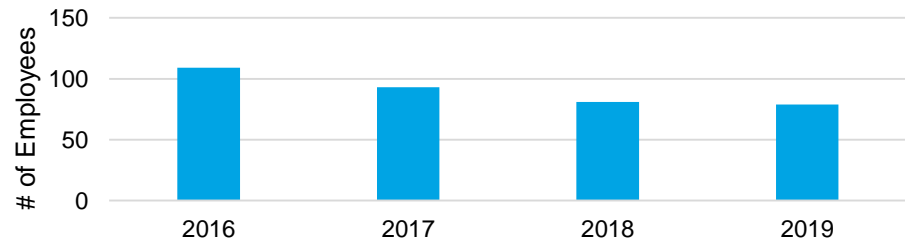
KEY BUSINESS DRIVERS

- Team Collaboration & Technology Utilization to Optimize Water Resource
- Cash Flow Management
- Water Resource Management
- Commercial Availability
- Disciplined Cost Control

Recorded Injuries



FTE



Unique, reliable and perpetual

Asset Optimization and Environmental Commodities

Jason Politylo

Managing Director, Hedging

Gas & Renewables – Energy Trading and Marketing (ETM)

OVERVIEW

- Commodity management spans hourly portfolio optimization through multi-year hedging and long-term commercial structures
- Comprehensive historical hourly market database – TransAlta and Competitors
- Advanced analytics:
 - Utilize cloud-based simulation modeling to forecast hourly prices and portfolio cash flows for optimization and hedging strategies
 - Proprietary statistical models and trading algorithms
- Largest single trader/supplier of ancillary services to the AESO
- Capable of moving power between AESO and WECC
- Experienced and industry-connected environmental commodity trading

ETM develops and executes portfolio strategies for energy, ancillary services, and environmental commodities



Questions and Answers

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