



In total secrecy, the Mayor, City Council and EPCOR's Board of Directors took EPCOR ownership from Edmontonians.

They decided to sell EPCOR's power generating assets
and we don't know what we're getting in return.

**The decision affects every business operator,
homeowner and renter in Edmonton.**

In its 2008 Annual Report, EPCOR reported that Edmonton taxes
would have been 25% higher if the City had not owned EPCOR.

The benefits to the City of Edmonton through ownership of EPCOR

- Control** - by people located in Edmonton
- Security of supply** - we control the supply
- Dividends** - returns to us of \$130 million or more each year

Can Edmontonians have a say in selling or keeping EPCOR assets?

YES. A petition could force a vote on EPCOR ownership. Our Power
Citizens Group estimates a base of 500 volunteers are needed to get the
80 000+ signatures that would legally bind City Council to hold a
plebiscite in the 2010 municipal election.

You can act now

Demand your right to vote and to remain an EPCOR owner. A decision made
totally in secret and kept secret for weeks is un-democratic.

Phone or e-mail

your councillor and ask for public consultation and an opportunity to vote.

Our Power Citizens' Group 780-406-9077
ourpoweredmonton.ca

**Edmontonians are proud of their EPCOR, its employees,
its service and its dividends to the community.**

FAQs Frequently Asked Questions

Why sell EPCOR's power generating assets?

The reason remains hidden. In several by-invitation-only meetings, investors
were told it was a good buy and the shares were oversubscribed. At the same
time, precisely these shares were being described to Edmontonians as too
risky to keep under City ownership.

What is Capital Power?

In the prospectus to investors, it's clear that Capital Power is a company
created exclusively so that the transfer of EPCOR's power generating assets
could be made possible. In essence, it was a name change and removal of
approximately 30% of EPCOR assets from City ownership.

What are Edmontonians really losing?

We are losing a reliable and profitable utility company, built and paid for by
Edmontonians, that for 118 years has provided essential service and
dividends to the City.

Who stands to gain?

With billions of dollars in assets, EPCOR/Capital Power is an attractive
acquisition. The decision to sell, the selling process and the beneficiaries
have all been kept secret, so we do not know who is profiting, or by how
much.

What effect does the sale of EPCOR's power generating assets have on city finances?

Since 1996, EPCOR has returned \$1.8 billion in dividends, taxes and
franchise fees to the City, while investing \$4.7 billion in the business
through capital expenditures and business acquisitions. City residents' taxes
would have been approximately 25% higher last year if we hadn't owned
EPCOR. (EPCOR 2008 Annual Report)

Isn't it "too risky" for Edmontonians to keep ownership of these assets?

NO. Mayor Mandel's claim in the Edmonton Journal that it's too risky for
us to own EPCOR's power generating assets is clearly not justifiable.
According to EPCOR statements to investors, over 70% of its power
generating contracts are long-term with **guaranteed profit**.

What does the Our Power Citizens Group know about high finances?

Our group includes a former head of the Alberta Securities Commission, a
former Assistant Deputy Finance Minister for Consumer and Corporate
Affairs, and experienced financial analysts.

Do Edmontonians care about the secret decision to sell part of EPCOR?

YES. Early results of an Our Power Citizens Group street poll indicate only
about half of Edmontonians knew of the secret EPCOR asset sale. However,
all of the respondents declared serious concern about the decision-making
process and the sale itself, and 100 percent said they would sign a petition
calling for a vote to regain EPCOR assets.

Can EPCOR assets be returned to City ownership?

YES. It is possible to buy back what has been sold.