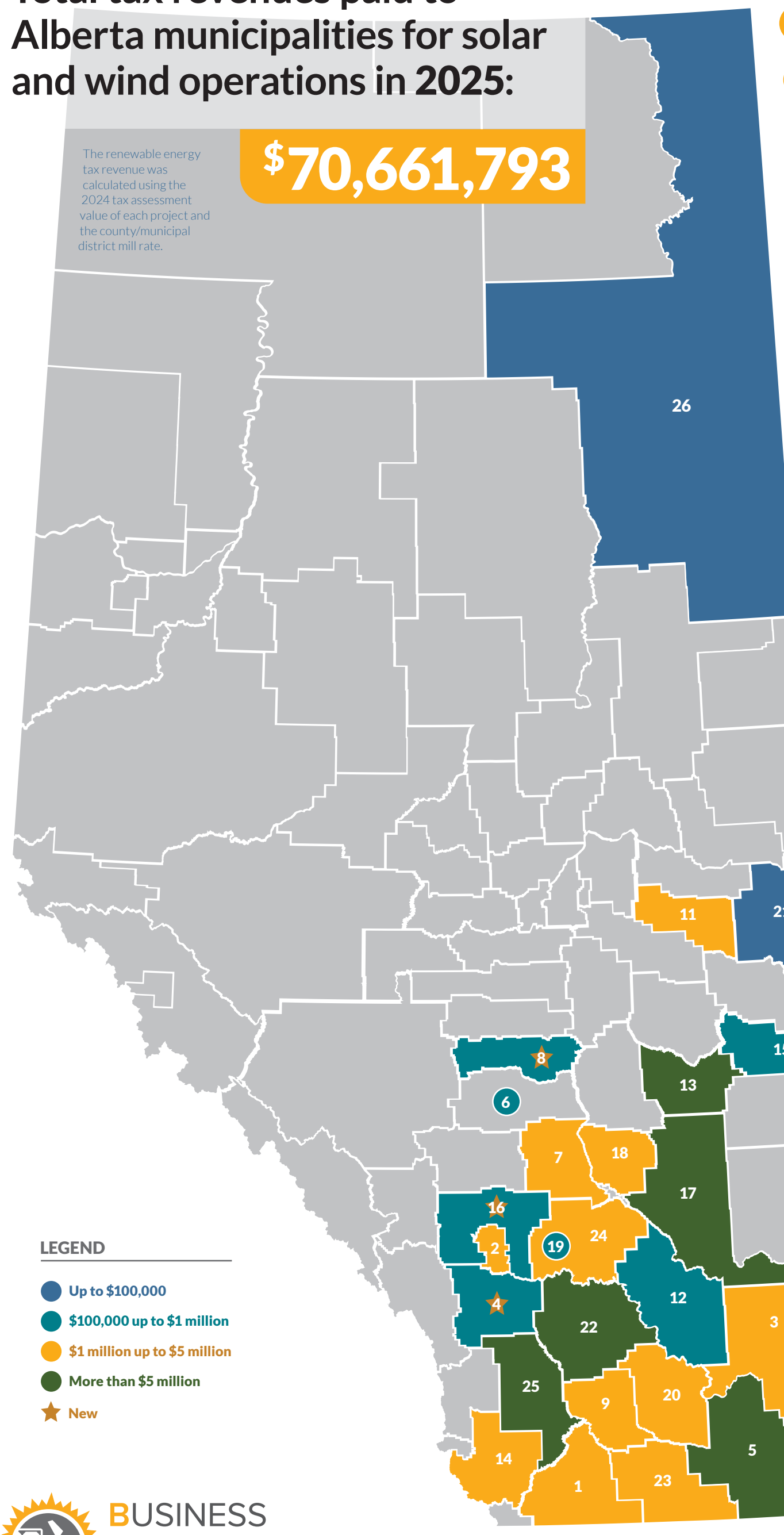
2025 Alberta Clean Energy Benefits

RENEWABLE ENERGY PROJECTS MUNICIPAL TAX REVENUES

Total tax revenues paid to Alberta municipalities for solar and wind operations in 2025:

$70,661,793

The renewable energy tax revenue was calculated using the 2024 tax assessment value of each project and the county/municipal district mill rate.



1. **Cardston County** $1,058,688 (11.43%)
2. City of **Calgary** $1,543,445 (0.03%)
3. **Cypress County** $4,025,573 (8.33%)
4. **Foothills County No. 8** ★ $881,182 (1.43%)
5. County of **Forty Mile** $7,037,001 (35.15%)
6. **Innisfail** $227,723 (0.84%)
7. **Kneehill County** $1,707,524 (5.29%)
8. **Lacombe County** ★ $301,236 (0.57%)
9. **Lethbridge County** $1,112,530 (3.27%)
10. **Medicine Hat** $120,913 (0.03%)
11. **Minburn County** $4,589,381 (20.85%)
12. County of **Newell** $422,606 (0.95%)
13. County of **Paintearth No.18** $5,261,088 (29.13%)
14. M.D. of **Pincher Creek** $4,777,742 (29.23%)
15. M.D. of **Provost No. 52** $443,745 (1.42%)
16. **Rocky View County** ★ $500,644 (0.33%)
17. **Special Areas Board** $15,025,417 (19.69%)
18. **Starland County** $2,661,225 (14.91%)
19. Town of **Strathmore** $319,154 (0.81%)
20. M.D. of **Taber** $3,039,595 (12.40%)
21. County of **Vermilion River** $88,320 (0.18%)
22. **Vulcan County** $7,220,702 (30.16%)
23. County of **Warner No.5** $1,341,030 (11.26%)
24. **Wheatland County** $1,897,632 (5.12%)
25. M.D. of **Willow Creek No.26** $5,051,024 (27.99%)
26. Regional Municipality of **Wood Buffalo** $6,674 (0.00%)

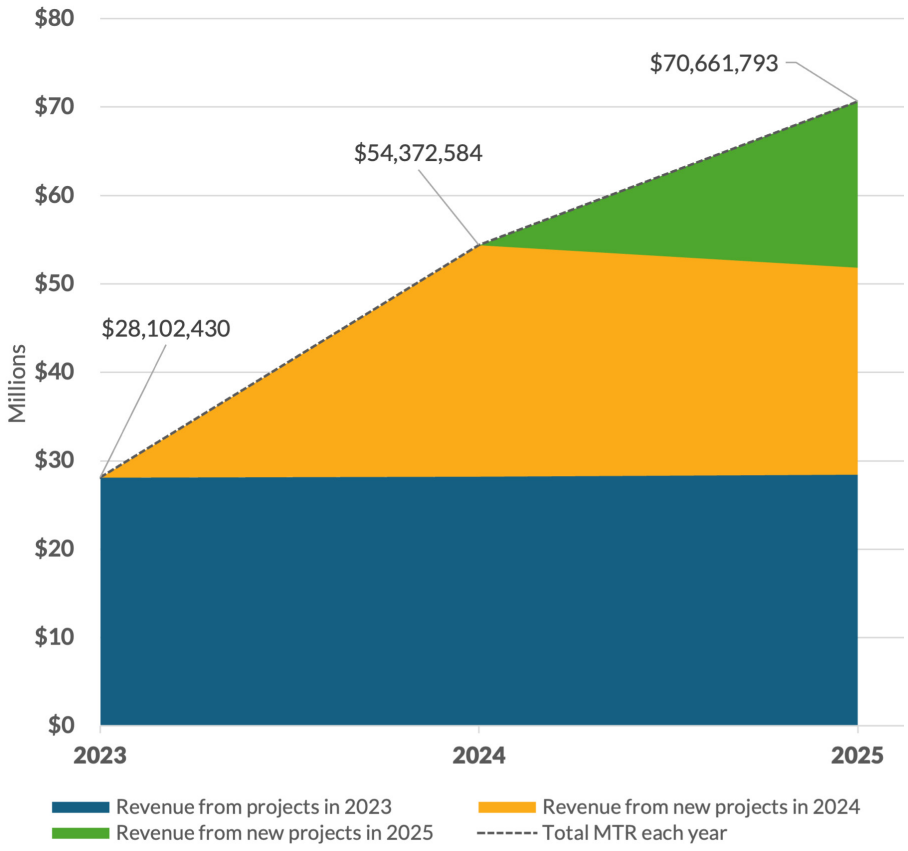
LEGEND

- Up to $100,000
- $100,000 up to $1 million
- $1 million up to $5 million
- More than $5 million
- ★ New

Municipality
Tax Revenue (X%)

Percentages indicate the proportion of total operating revenues covered by wind and solar taxes.

BUSINESS RENEWABLES CENTRE CANADA



MTR over the years

The blue portion of the graph shows revenue generated from projects that were operational in 2023, tracked over the three years. The yellow portion shows revenue from projects that became operational in 2024, over the two years. And the green portion represents projects that started operations in the current year.

Revenue from existing projects forms a stable foundation for future years, while new projects build on this base and further enhance the region's total revenue. Since the analysis covers only three years, it does not clearly capture potential revenue declines from depreciation. But from the three years we can assume continued investment in new projects helps offset this effect and supports ongoing revenue growth.

The slight dip in revenue from projects in 2024 (assessed in 2025) is because of the removal of two projects that were newly assessed last year, due assessment-related issues

Revenue increases in 2025:

30% increase from 2024

151% increase from 2023

37 solar

49 wind

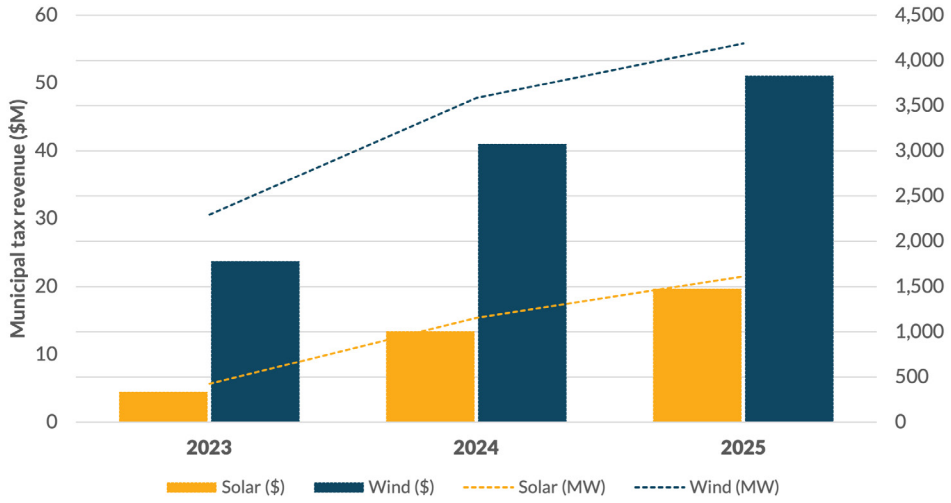
Number of projects generating municipal tax revenues

Solar vs. Wind

The bars show the amount of revenue generated by wind and solar projects over the three years and the lines show the installed capacity.

Wind projects have consistently generated more total revenue than solar projects. But this difference is because of larger installed capacity of wind since both wind and solar projects generate comparable revenue per megawatt.

Revenue trends from solar and wind projects



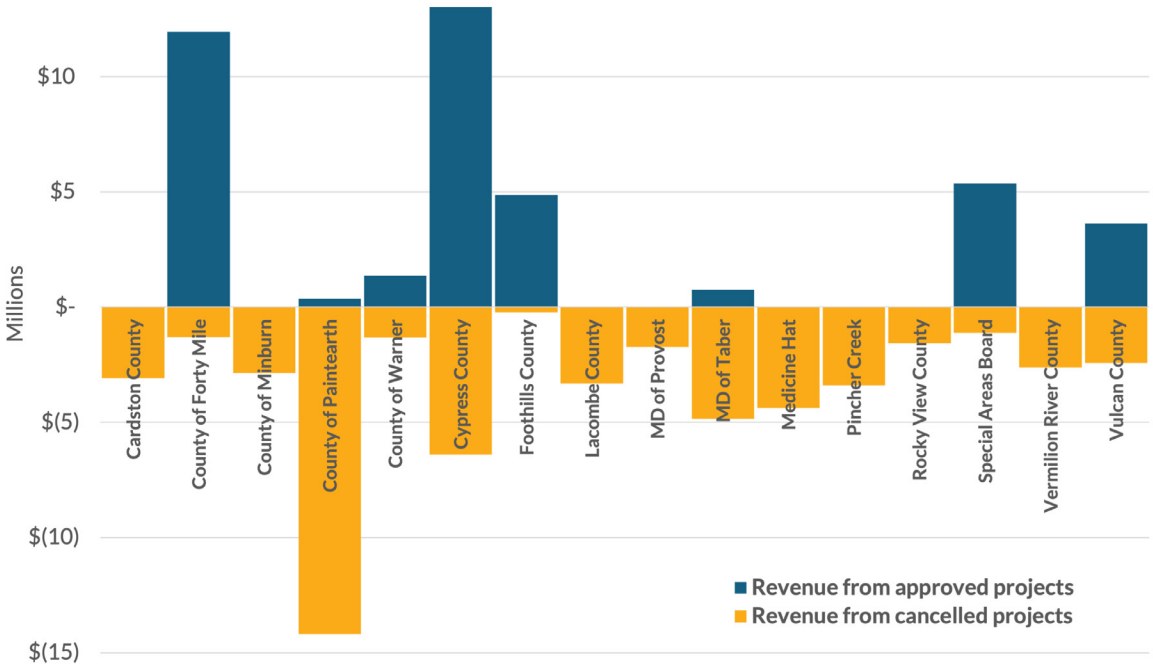
Municipal Tax Revenue from projects in the AESO queue

Based on AESO's Long-Term Adequacy Report, projects that have received regulatory approval and have met project inclusion criteria were selected to estimate the potential municipal tax revenues once they become operational. Projects that were cancelled in the last year were also looked at to highlight counties that may lose future revenue opportunities.

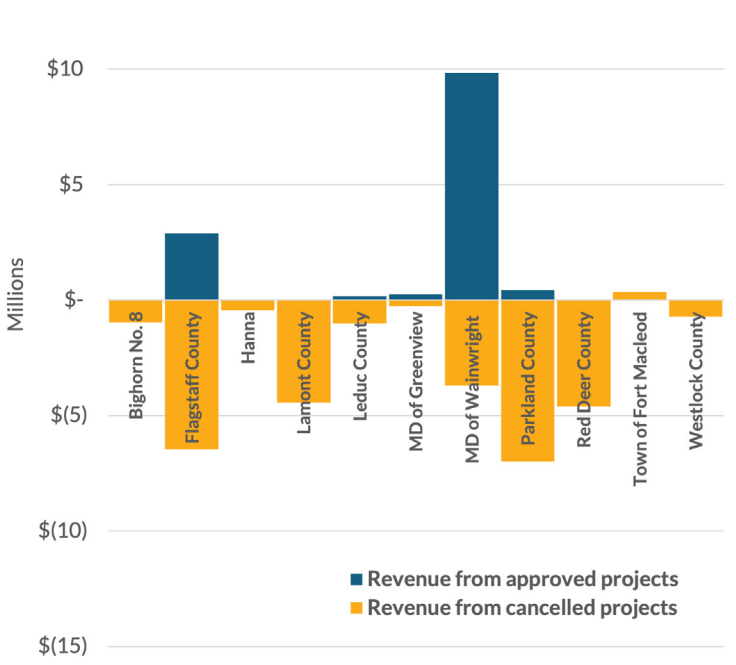
Although these projects will not generate immediate municipal revenue, the graph offers insight into how municipalities could benefit from upcoming solar and wind developments or even, how cancellations may result in lost opportunities.

Twenty-one counties could potentially gain over $76 million from projects currently in the queue, including seven counties that would host renewable energy projects for the first time. On the flip side, due to cancellations over the past year, 27 counties could lose approximately $84 million in potential revenue from projects that were originally planned for their regions.

Municipal Tax Revenue Loss and Gain



Regions with existing projects
This graph shows the municipal tax revenue lost or gained in municipalities that already have renewable energy projects currently.



Regions with no existing projects
This graph shows the municipal tax revenue lost or gained in municipalities that do not previously have renewable energy projects currently.

20 new projects with around **1.3 GW**
became operational and newly generated revenue this year