2025 RENEWABLES IN REVIEW

BUSINESS RENEWABLES CENTRE CANADA

Contents

MESSAGE FROM THE

BRC-Canada Director

Another year has come to a close for the BRC community and the renewable sector. As I look back at 2025, I am struck by the contrast. While Alberta's procurement markets have almost completely collapsed since their high in 2023, across the country, Nova Scotia pushed forward and emerged as the leading province for corporate procurement in 2025! This achievement created the need for a redesign of the BRC deal tracker as we added the first new province! This is an exciting achievement for Nova Scotia and the BRC team.

Despite these market challenges, corporate demand for renewable energy remains strong. The BRC team examined commitments from the top 100 companies in Canada and found that 7.7 GW of renewable energy is needed over the next 15 years. This significant demand comes only from the top 100 companies! We are excited to continue this analysis in 2026 and expand the number of companies assessed to highlight the significant demand nationwide. BRC continues to support our members through policy submissions across the country and by pushing provinces to open procurement markets.

With a clear eye on the risks and opportunities ahead in 2026, we are excited to see what the year will bring for our members and the country. Alberta will remain a critical market for corporate renewables regardless of policy outcomes, but the pace and scale of growth, and the speed at which we decarbonize our energy system, will be determined by the outcome of these reforms. As always, BRC will be with you throughout the year, bringing members together, advocating to the government, and providing timely analysis to ensure that our members are at the forefront of these emerging issues.

Thank you for your support throughout 2025. I look forward to seeing our community advance renewables across the country in 2026.

Jorden Dye

STATE OF THE MARKET

A weak year for deals, with a notable breakthrough

2025 brought some long-awaited progress in Alberta's renewable energy market, but not a recovery. After falling 95% from 2023 to 2024, corporate renewable energy deals announced in 2025 virtually disappeared, bringing the cumulative decline from 2023 to a near-total 99%. Alberta's country-leading corporate renewables procurement market has stalled mid-flight, largely due to ongoing policy uncertainty.

The only publicly announced deal in Alberta was from a newcomer to the PPA market; the carbon dioxide removal (CDR) sector. We have observed increased activity in the CDR sector, given its significant dependence on renewable energy for operations and expect to see more deals being led from CDR in the coming years in Canada.

While deal activity did not approach levels seen before Alberta's renewable energy moratorium, 2025 marked a different milestone for PPA development in Canada. For the first time, a new province was added to the BRC-Canada's Deal Tracker!

Nova Scotia Power launched its Green Choice Program over two years ago, enabling large-scale electricity customers to access renewable electricity from local renewable energy developers. In January last year, Nova Scotia Power announced it had procured 262 MW of new wind capacity under this program. Notably, all the projects under the program are co-owned by the Mi'kmaw communities.

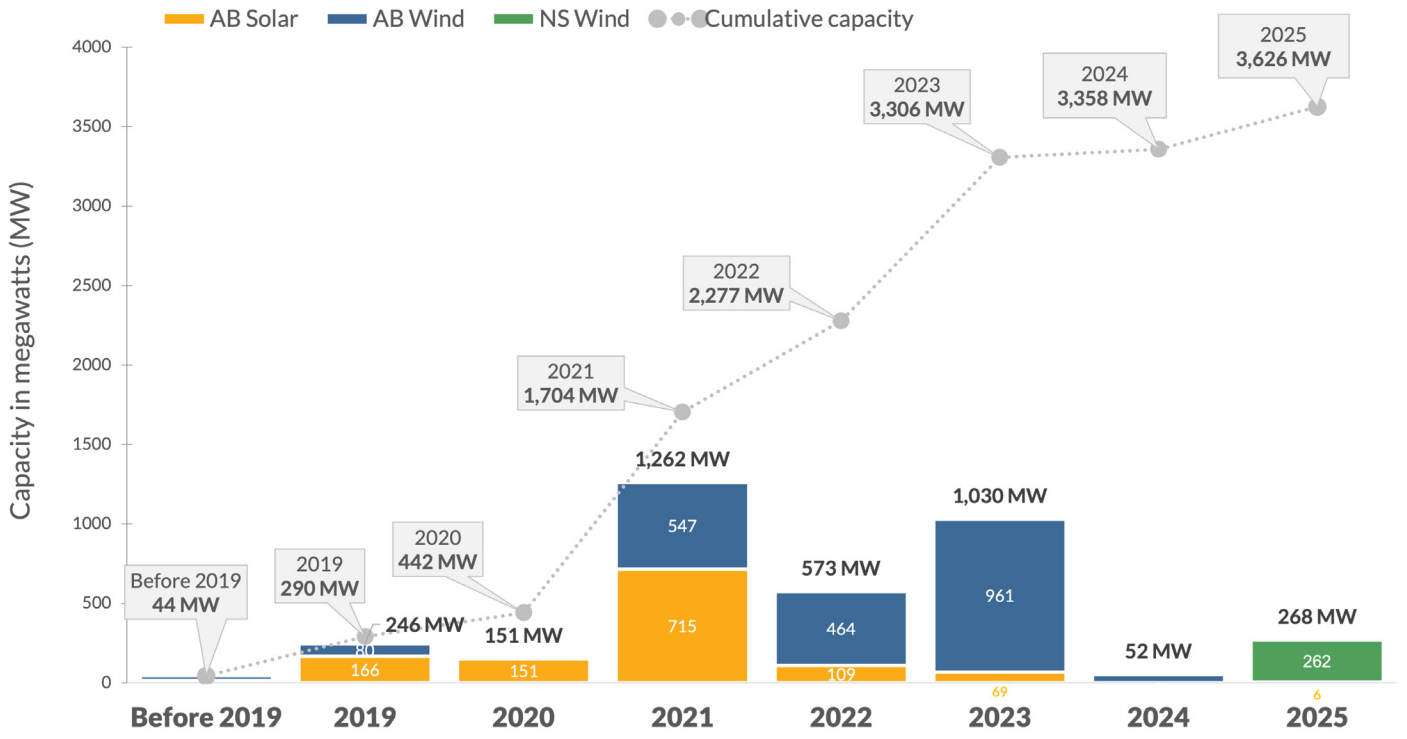


FIGURE 1
Corporate renewable energy deals on *BRC-Canada's Deal Tracker* as of Q4 2025. For the first time, a new province has been added, with Nova Scotia securing 262 megawatts of wind power.

Overall, the 3.62 GW of cumulative contracted PPA volume has supported 4.77 GW of total project capacity. PPAs help support the broader renewable market by providing secured revenue for significant portions of projects. This allows developers to secure financing and move forward. In Alberta, over 60% of all renewable projects have been supported by a PPA.

These projects have resulted in over $7 billion in capital investments and generated around 7,000 construction jobs, almost entirely in Alberta. Collectively, the projects generate enough energy each year to power 1.7 million homes in Alberta and over 200,000 homes in Nova Scotia and help avoid 6.4 million tonnes of CO_2e emissions.

Additionally, in 2025, projects enabled by PPAs in Alberta generated over $30 million in municipal taxes for the municipalities and counties that host them. This represents a significant portion of the **$70.6 million in municipal tax revenue generated from all operating solar and wind projects province-wide**.

These benefits are being overshadowed and even put at risk by new policies that continue to weigh on Alberta's renewable energy market.

Alberta Policy Updates

Alberta no longer leads the country in new corporate procurement. Nonetheless, Alberta's market freeze remains the headline for BRC-Canada's community because of the market's historical importance to corporate climate action and the extent of its untapped potential. As discussed in the sections that follow, there remains substantial evidence that private-sector buyers want more low-cost, non-emitting energy, and the fundamentals of Alberta's market-based electricity system continue to make it an appealing host jurisdiction. However, Alberta's continued policy uncertainty has all but halted new commercial transactions. As summarized in past Renewables In Review reports, this started in August 2023 with the government's renewable energy moratorium. While the moratorium only lasted seven months – and was justified as necessary to bring "regulatory certainty" to industry – the policy overhaul it initiated has still not been resolved.

At the time, the political justifications for the moratorium focused on land use and conservation issues – namely, reclamation financial security requirements, viewscape concerns, and agricultural land protections. New government regulations and restrictions on these issues were the quickest to be implemented, after two years. These new regulatory restrictions create barriers specific to renewables through discriminatory treatment in terms of restricting landowners' choices on their own property. However, on their own, these new regulations are not fatal to the continued growth of the renewable energy sector – many projects could still proceed.

After pioneering business investment in renewable energy in Canada, as of 2025, Alberta no longer leads the country in corporate procurement capacity.

Reclamation security regulations

In 2025, the Alberta government released reclamation security regulations for renewable energy projects. **We compared** these regulations with the rules of 27 other jurisdictions and found out the province has the most stringent rules. Alberta requires reclamation security for most wind and solar projects, requires one of the highest percentages of upfront security and excludes salvage value when calculating decommissioning costs. The stringency of these new rules was set in stark contrast with the rules governing oil and gas reclamation in the province, as noted by the Pembina Institute.

Rather the persistent downturn in investment into Alberta's renewables market has principally resulted from the combined regulatory uncertainty and economic harm delivered by two other areas of policy reform that also began development in early 2024, but remain incomplete:

- the restructured energy market (REM), which will weaken the opportunity for market revenues while applying new regulatory costs on renewables; and
- transmission policy reform, including the complete overhaul of Alberta's long-standing compact with generators around unconstrained market access for their energy.

In addition, 2025 also saw a new policy threat to business renewable deals introduced in Alberta. Alberta's industrial carbon pricing regime – the Technology, Innovation and Emissions Reduction (TIER) framework – had been politically stable since its inception in 2007, providing investor confidence in the value of tradable credits that continued to undergird a range of emission reduction activities from efficiency gains and carbon capture and storage projects, as well as renewable project economics and drive market demand for clean energy. Alberta committed to a schedule out to 2030 for the headline (escape-valve) carbon price, renewable offset generation rates, and emissions standard tightening for emitters that would raise demand over time (bolstered further by periodic federal review of the provincial standards).

In May 2025, however, the province cancelled its own price schedule, freezing the carbon price at $95/t. Then, in September, the province announced opportunities for smaller oil and gas operations to immediately circumvent the carbon price altogether and launched a new "compliance pathway" whereby major emitters can comply with TIER by investing or even just planning to invest in their own operations. These reforms will disrupt the natural functioning of a market where compliance credits represent real, additional emissions reductions, by undercutting demand, depressing credit prices and introducing significant new investor risk.

The government of Alberta entered into a Memorandum of Understanding with the federal government in late November, that outlined a path requiring further agreement (due by April 1, 2026) that will lay out a policy path for restoring minimum effective credit value to $130/t (up from around $20/t in recent months) by some undetermined future date. These carbon-pricing changes represent the third major policy reform affecting Alberta's renewable energy market.

The Alberta Policy Timeline shows the 2025 installment of the ongoing policy development processes under these three reform buckets, as well as the planned processes for 2026 and beyond. BRC-Canada has been keeping members informed of these developments through regular policy newsletters and intervening on behalf of the business renewables community to mitigate these policy harms. Our submissions have repeatedly asserted the key role that corporate deals have played in bringing much-needed capital for new low-cost non-emitting energy. With BRC-Canada's unique position to speak on behalf of these deals, we have brought forward ideas to help unfreeze the commercial transactions that support financing for new, lowest-cost generation.

The potential economic harm posed by these fundamental policy overhauls has restricted investment and commercial transactions in Alberta's electricity market. So long as there remains a lack of clarity and certainty around where these policy reforms will land, offtake agreements and investment will continue to be nearly impossible. Once the policy outcomes are known, the results could so severely subvert prior investment expectations that even policy clarity might prove insufficient to restore investment and commercial confidence in Alberta's electricity market. The precedent will have been set: if the Alberta government disregards the investment expectations it fostered with prior policy and market constructs, it could do so again with the new REM and transmission policy framework.

Acknowledging this, the government initiated a process for developing special "incumbency treatment" for existing generators in July 2025. Unfortunately, the initial proposals would be wholly insufficient to address the forthcoming harms of REM and transmission policy reforms, so the effort may fail to signal the respect for investment that the market needs to recover a positive investment climate. In 2026, we will begin to see whether the government can land a full policy suite that starts to restore investors and commercial confidence in Alberta's electricity system.

Alberta Policy Timeline

		Land conservation restrictions	TIER industrial carbon pricing	REM timeline	Transmission policy
2024			End of the 7-month renewable energy moratorium		
	Q1	Summary of policy changes from Module A posted (rules on reclammation and renewable energy development on agricultural land)		AESO makes recommendations to the Minister of Affordability and Utilities (MAU) on Restructured Energy Market	
	(REM)				
	Q2		**BRCC response** BRC-Canada engaged with Minister Neudorf/ we are proud to see that our recommendation for delay to negative pricing, with clear timelines signalled upfront, has been adopted by Alberta government policy in the latest REM design. Provided comments to AESO's REM design written feedback session (page 31)	REM technical design lifecycle begins	**BRCC response** Feedback on AESO's Optimal Transmission Planning (OTP) framework options paper (page 51)
	Q3				
	Q4			Release of high-level REM design	Direction letter from MAU on Market policy and Transmission planning
2025	Q1	**BRCC response** Reclamation security comparison	**MARCH:** Conservative Party of Canada election platform proposes to repeal the federal backstop	**REM design finalization engagement**	**Optimal transmission planning - engagement on options**
	Q2	Draft Rule 007 released for feedback Minister Neudorf letter to AUC to set an agriculture coexistence standard **Code of Practice for Reclammation security released** AUC Reclamation Security Guidelines published **JUNE:** Guidelines to evaluate agricultural land for renewable generation	**APRIL:** Liberal Party of Canada reelected in platform to maintain and strengthen federal system **MAY:** TIER price freeze at 2025 price of $95/t, cancelling scheduled annual increases of $15/t **JUNE:** TIER reform discussion document, proposing, among other changes, a new Direct Investment compliance pathway (comply by spending on yourself)	REM design pivot: reliability unit commitment (RUC) instead of day-ahead markets, locational marginal pricing (LMP) instead of congestion avoidance market, higher energy offer cap, new ramping product REM stakeholder engagement for the high-level design finalization Bill 52 authorizes REM elements (day-ahead markets, new ancillary services (AS) and cost allocation, co-optimization, and deferred AUC review)	Bill 52 authorizes optimal transmission planning (OTP) standard and new congestion management market elements Transmission reinforcement payment - engagement on options **BRCC response** Feedback on AESO's REM updated high-level design (page 40)
	Q3	Recycling requirements for wind and solar - public engagement	**SEPT:** Announcement of new Direct Investment compliance pathway	**AUGUST:** REM final design published Minister letter changing direction on REM for LMP (including line losses) and directing incumbency treatment, long-term congestion management, and one-time GUOC refund opportunity	Transmission Regulation amendments to enable OTP and AS cost allocation
			BRCC response Submitted feedback on REM ISO rules	**Q3-Q4: Engagement/consultation on draft REM Rules (posted for comment)**	
	Q4	**OCT:** Finalized Rule 007	**NOV:** Federal/Alberta MOU, including committing to a new agreement by April 1, 2026 **DEC:** TIER Regulation amendments to, among other changes, enable Direct Investment compliance pathway DEC: Federal benchmark review discussion document for assessing provincial systems, for comment until end of January	One-time GUOC refund opportunity implemented Bill 8 to fix Bill 52 errors, enable LMP and incumbency treatment Revised REM Rules posted in response to stakeholder feedback	**Q3-Q4:** AESO released the OTP Framework for comment **OCT:** AESO proposed approach to incumbency treatment, posted for feedback **OCT-NOV:** AESO held technical workshops and feedback sessions on the Transmission Reinforcement Payments (TRP) design
2026	Q1			Minister regulates to implement final REM Rules	**Q1-Q2:** AESO to release final OTP recommendation paper
	Q2		**APRIL:** Federal/Alberta agreement, meant to include a financial mechanism to ensure a $130/t minimum effective credit price is achieved		**Q2-Q3:** AUC to consult on OTP Rules and then file with AUC
	Q3				**JULY:** AESO to file TRP design application with AUC
	Q4		Benchmark review of Alberta TIER system for 2027-2030 period		
2027				REM shadow market REM cutover date(2027 or 2028)	Likely TRP implementation Begin OTP implementation — long-term transmission plan

Alberta Renewable Project Pipeline

The proof of the pudding is now in the eating. As noted above, the market has now endured two full years, in which commercial agreements have fallen to a tiny fraction of the robust deal-making seen in 2021-2023. Past Renewables In Review reports have demonstrated that corporate offtake deals have been essential to the majority of the renewable energy development boom, during which Alberta led the country for several years. Because of development and construction time lags, new projects that benefited from pre-2024 deals continued to come online through 2024. Now, 2025 has manifested last year's BRC prediction that "the pipeline of new renewable energy capacity will start to dry up".

New wind projects have stalled altogether. All projects currently under construction were commissioned by the end of 2024 and 2025 marked the first year without any reported wind capacity additions since 2018. In fact, the total reported wind energy capacity connected to the grid fell over the course of the year, marking the first time Alberta has ever lost total wind capacity. Solar development, meanwhile, added only 38 MW of new capacity, the smallest annual growth since 2019. One note in the renewable energy market was the increase in distributed and small-scale resources in 2025. Between 2023 and 2025, the Alberta grid doubled the capacity of microgeneration sites from 200MW to 400MW. However, the growth rate of these assets has slowed in 2025. After leading the country in new renewable energy investment for a decade, Alberta has almost completely chased new investment away, just as almost every other province is ramping up its renewable energy investment efforts, given their low costs, ability to build quickly, and rapid demand growth forecasts.

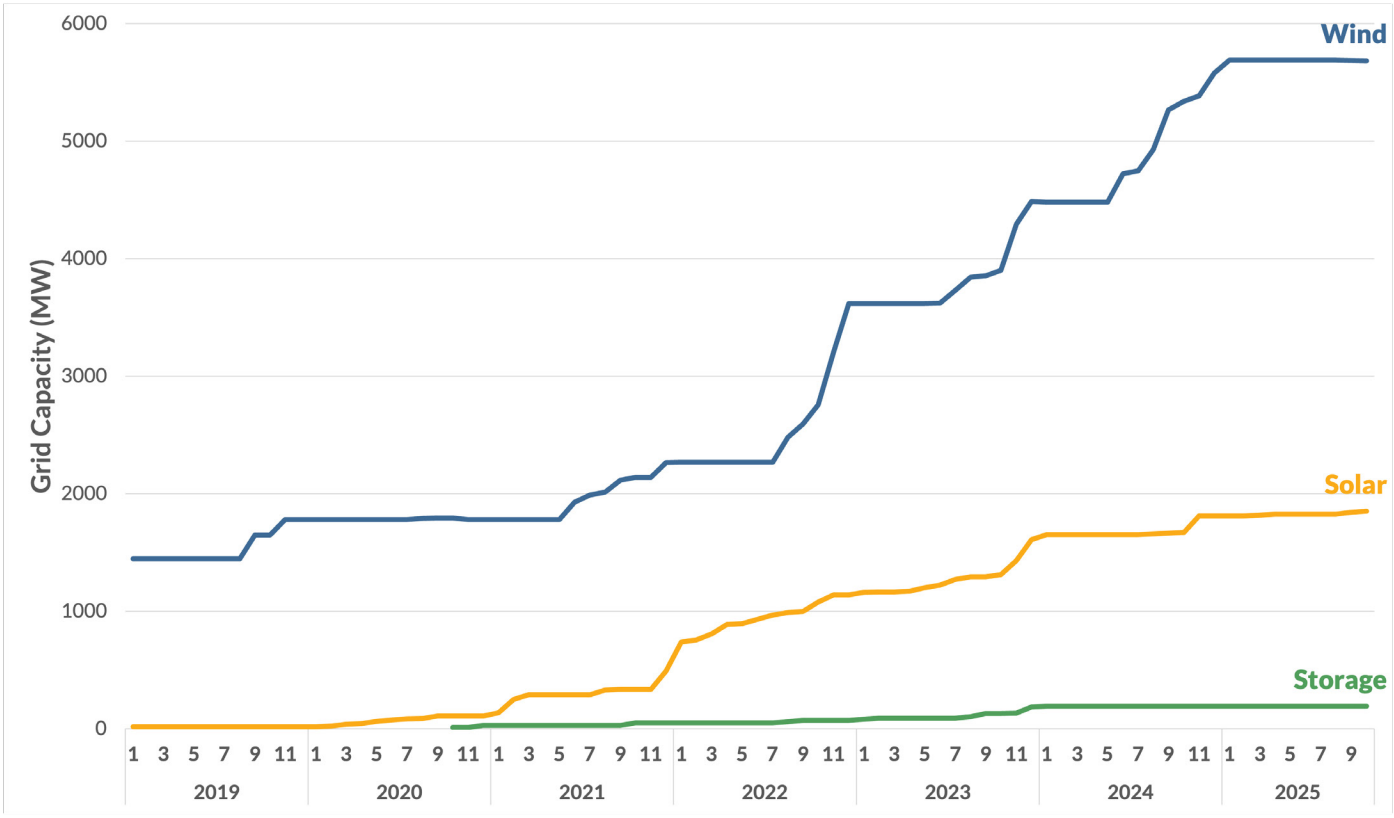


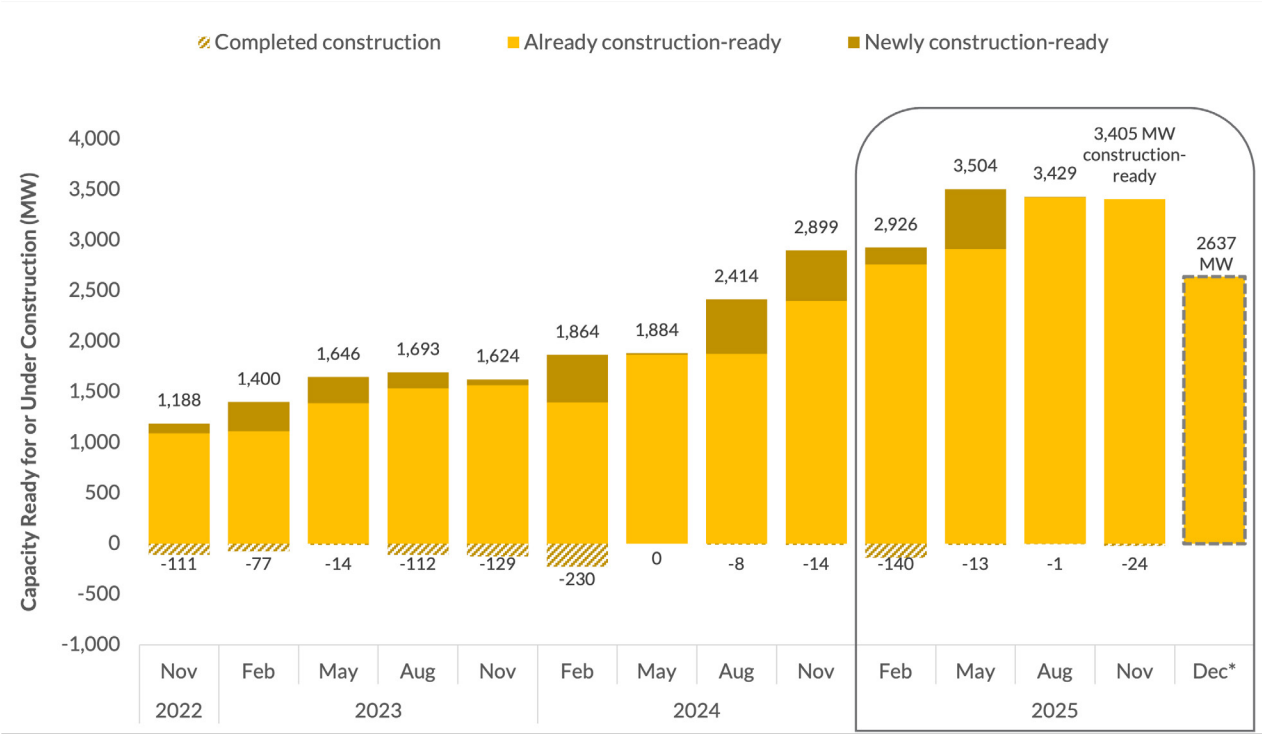
FIGURE 2.
Wind, Solar and Storage Grid Capacity in Alberta

This is likely to continue in 2026 and perhaps beyond. BRC-Canada's Deal Tracker no longer includes any project with an announced deal that has not already commissioned, except for one solar project that cancelled its connection request last year. In other words, there are no active development projects that have announced the sort of commercial deal that has proven essential for financing most of Alberta's renewable energy growth in the last half-decade. It is important to note that the demand for renewable projects is seen on both the developer and buyer sides of the transaction. Corporate buyers enter into PPAs in Alberta and across the globe to secure stable pricing on low-cost renewable energy. This allows corporations to take meaningful action on their corporate emissions while receiving predictable pricing. The degradation of the Alberta market has only served to increase the cost of corporate climate action in Canada.

Unsurprisingly, we saw far more cancellations of construction-ready projects than investments in construction and advancement to construction-ready development combined in 2025: over 800 MW of construction-ready solar projects and over 300 MW of construction-ready wind projects chose to cancel their connection requests in 2025. These are advanced projects – some with many millions of dollars already spent on their development – that could have started construction immediately had the policy and market climate enabled their investment.

So, where does this leave us? There continues to be a considerable volume of construction-ready solar development projects awaiting favorable commercial conditions to proceed with investment. This is good news for motivated corporate buyers who are growing impatient with the policy uncertainty that is impeding their ability to find new, low-cost, non-emitting energy. Even after the government and system operator offered a free return of committed grid position deposits in the fall, many solar developers stayed in the queue with this capital committed.

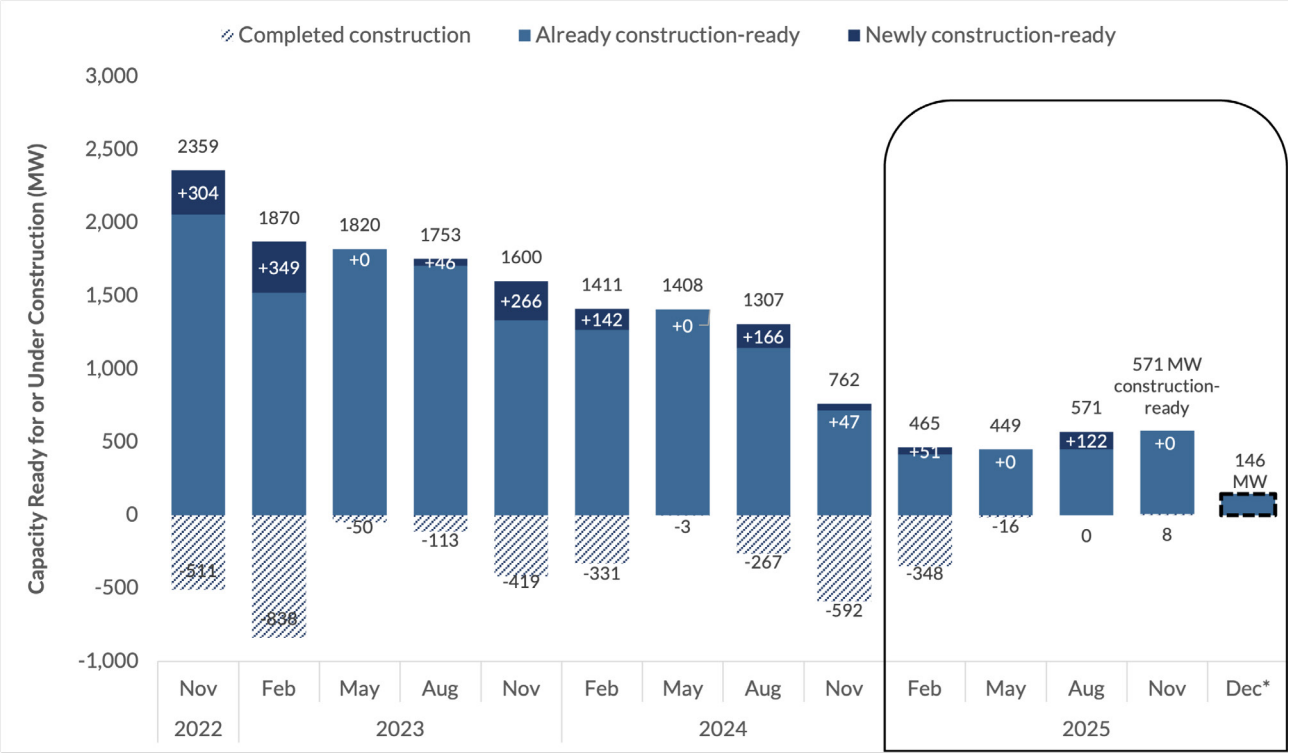
FIGURE 3.
Construction-ready Solar Projects



Note: December update from AESO's connection queue project list to accurately reflect solar projects remaining in the construction queue after the 2025 deadline for market participants to cancel their system access request.

Wind developers, however, have almost completely stopped advancing their projects (only 173 MW proceeded into construction-ready status in 2025), and project completions and cancellations have brought down the pipeline of construction-ready projects to 146 MW – including just one front-of-meter, utility-scale project – by year's end. Losing wind energy development is a concern as the output of wind and solar complement each other; with wind being stronger overnight and in the winter, and the opposite being true for solar. The decline of projects moving into construction and the reduction of construction-ready projects create concerns that the Alberta electrical grid will not continue to make meaningful reductions in emission intensity. As noted above, micro-generation has increased in recent years; however, over the same time period, industrial-scale projects increased renewable capacity by 3000MW vs 200MW for micro-generation. While we are supportive of all forms of renewable energy, we note that micro generation will not fill the gap left by the decline of industrial-scale projects.

FIGURE 4.
Construction-ready Wind Projects



Note: December update from AESO's connection queue project list to accurately reflect wind projects remaining in the construction queue after the 2025 deadline for market participants to cancel their system access request.

Signs for Optimism

Perhaps one glimmer of light is the federal government's recent initial steps to strengthen Alberta's carbon price. Between the MOU and the federal benchmark discussion paper, the pessimism around emissions-reduction investments in Alberta is easing, and TIER-regulated industries are tentatively restarting initiatives to seek cost-effective credits. Assuming market and transmission policy certainty emerge in a way that supports new renewable energy development, this commercial dealmaking could help reignite what had been the most dynamic renewable energy investment market in the country.

If the policies land sensibly, storage deployment – or other collocated load – could also help wind and solar developers to take measures into their own hands to help mitigate

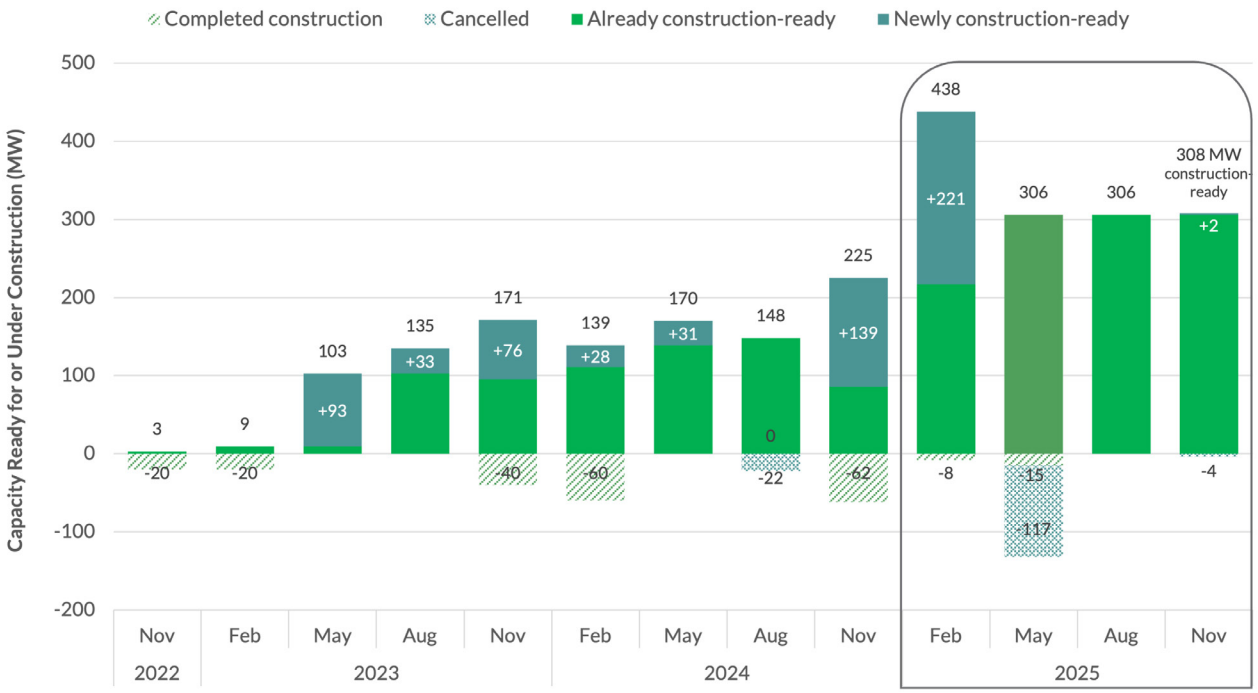
policy risk. Storage can help mitigate risk from congestion and negative pricing and should allow a hybrid project to disclaim any causation for new ancillary service costs (like ramping products). This opportunity, however, requires the right regulations and rules in place to enable storage, allow for flexible behind-the-meter arrangements, and tariff it fairly.

The volume of construction-ready storage is still relatively small, but has been growing, leading up to 2025, and early-stage projects continue to proliferate. Already, Alberta has seen two offtake deals involving storage:

- In 2023, Loblaw announced an offtake deal with TC Energy for a "24x7 carbon-free power solution" that incorporates energy from solar and wind, firmed by pumped-hydro, though actual project information was very limited.
- In April 2025, Northland announced that its 80-MW Jurassic battery energy storage project will benefit from a 15-year fixed price contract for capacity.

The earliest long-term commercial offtake deals that include storage are likely to be pioneers for future deals, as was the case with wind and solar before 2021. Structuring these deals can be complex and storage inclusion only accentuates the sophistication required for a successful deal, so learning among the community of buyers, developers and intermediaries will only accelerate the adoption of further commercial agreements to support the financing of storage projects.

FIGURE 5
Construction-Ready Projects: Storage



BRC-Canada released a **primer** for participants on energy storage, outlining key technologies, its role in improving renewable energy deployment, how it helps achieve next-generation corporate sustainability goals and PPA opportunities.

Buyer perspective

Demand still exists

With continued uncertainty in Alberta's electricity market and the slow emergence of markets in other provinces, a key question remains: are corporate buyers still willing to wait, and does meaningful demand for corporate procurement persist?

Even though regulatory and market uncertainty are holding back many corporate buyers, insights from conversations with BRC participants and stakeholders beyond our membership point to a predictable conclusion: Demand for corporate renewable energy procurement remains strong, while buyers are on the sidelines, monitoring policy and market developments to make a move once more clarity emerges.

To move beyond anecdotal evidence and better quantify this pent-up demand, BRC-Canada released a report, *From Pledge to Power*, last summer. Demand for corporate renewable energy procurement is primarily driven by Scope 2 emissions targets from electricity use. To begin to understand the level of demand in Canada, the report analyzed corporate sustainability commitments, specifically the Scope 2 targets of the top 100 Canadian corporations and translated these targets into quantifiable renewable energy demand.

Based on the findings, to meet their stated climate commitments, these 100 major Canadian companies would need to procure approximately 7.7 GW of renewable energy capacity across the next 15 years. The analysis shows that companies operating in British Columbia, Alberta, Ontario and Quebec account for most of this demand.

This work directly highlights the significant potential for corporate renewable energy procurement not just in Alberta but in many jurisdictions across Canada.

GHG Protocol Scope 2 revision

Alongside the latent demand, potential changes to how organizations calculate their Scope 2 emissions are emerging, which could significantly impact the utility of virtual PPAs if implemented. According to the GHG Protocol, 97 per cent of S&P 500 companies report their emissions using their standards. Currently, a process is underway to update some of their standards, including several shifts in the market-based method for calculating Scope 2 emissions that have material impacts on the corporate PPA market:

1. **Hourly matching** would require purchased renewable electricity to be generated in the same "hour" as it is consumed. Preliminary analysis we've conducted indicates that organizations in Alberta that achieved 100 per cent renewable energy through a vPPA based on annual matching principles would have to pay twice as much in energy costs to achieve the same goal based on hourly matching principles.
2. **Geographic matching** would require purchased renewable electricity to be generated within the same jurisdiction as it is consumed. But corporate procurement of renewable energy is not available across many parts of Canada, making this change a major hurdle in the virtual PPA market.
3. Using a **fossil-based emission factor** would set the baseline carbon intensity of Alberta's grid to that of natural gas generation. This would significantly increase the Scope 2 emissions of organizations in Alberta but could also increase the impact of a renewable energy procurement.

These changes are being considered to improve the accuracy of corporate emissions accounting. However, there is a risk that the rules make decarbonizing electricity use so unattainable that organizations resort to less impactful measures, or, worse, abandon their voluntary climate ambitions altogether. We'll submit our feedback during the GHG protocol's public consultation period and will also closely follow the development of the revisions and other related updates in 2026.

New provinces finally emerge

As Alberta cedes its leadership in attracting clean energy investment, other provinces are aggressively pursuing new renewable energy development. This is evident in the largest volume through several recent, active, or planned renewable energy procurements (power calls) that have been completed or announced in 2025, covering all nine provinces. But it is also apparent in the progress made toward corporate renewable energy procurement markets in three provinces, and the opportunities available to other provinces as reviewed in our new report, *Powering Corporate Choice*.

Nova Scotia

In January 2025, Nova Scotia announced the 11 participating buyers (a mix of public institutions and private corporations) for energy from two successful project proponents (262 MW of new wind energy, both involving partnerships with Mi'kmaw Indigenous communities) under its first Green Choice Program (GCP). As a result, Nova Scotia is the second province to appear on the BRC-Canada Deal Tracker and the dominant host of new corporate renewable energy deals over the last two years. Legislation enabling this subscription-model green tariff goes back to 2020, but the GCP initiative was paused in favour of other, rate-based renewable energy procurement, then resumed in 2023. With an open, transparent design process that iteratively developed the RFP and PPA, as well as subscriber materials, in response to stakeholder feedback, the Nova Scotia GCP is a model for other corporate renewable energy procurement program development in provinces across Canada.

BRC-Canada reviewed Nov Scotia's efforts in depth in *Powering Corporate Choice*. We are anticipating another GCP round in early 2026, as participant demand for new renewable energy exceeded the available generation successfully procured. Nova Scotia has also considered a sleeve-deal-model green tariff program for large industrial consumers, but this option is not currently available.

Saskatchewan

Saskatchewan ran a small subscription-model green tariff, the Renewable Portfolio Option, in 2023-2024, for a total of 100 MW of solar, with very restrictive restrictions on interested buyers. SaskPower has not disclosed sufficient information about the volume purchased by corporate or institutional offtakers, so it has not been eligible for addition to BRC-Canada's Deal Tracker. SaskPower has also quietly worked through a limited pilot sleeve-deal model green tariff program called the Renewable Access Service (RAS), again with serious design restrictions and costs. Once more, limited information has been disclosed about the RAS, with one pilot for 32 MW of solar disclosed to date.

Ontario

Ontario's regulatory amendments enabling adjustment charges for corporate renewable energy procurements became effective on July 1, 2025. In late 2025, the province's system operator also published guidelines, FAQs and prescribed forms for the program's implementation, and announced that a submission window would open beginning February 1, 2026. The program uses Ontario's existing wholesale energy market, which allows developers and buyers to contract for long-term energy supply, while applying a unique global adjustment charge to cover additional Ontario system costs beyond energy. This new "tariff" feature creates the potential for buyers to mitigate the additional charges.

Advancing Renewable Leadership in Canada

Despite challenges in the procurement market, BRC-Canada kept moving forward this year with an outpouring of educational material, research insights and events.

Popular annual staples have now become traditions. Our State of the Market webinar at the start of the year was once again our most popular webinar event. We hosted another successful networking event at the Calgary Stampede in collaboration with Cassels, bringing together the broader developer, buyer, and market-intermediary community to share insights and catch up. And our third annual Alberta Clean Energy Benefits map, highlighting $70 million in tax revenue from renewable energy projects in 2025 alone, now has a second page full of new graphs and insights!

The public and exclusive reports released in 2025 stands as foundational research upon which corporate procurement can grow across Canada. In *From Pledge to Power*, we showed how the top 100 companies in Canada need 7.7 GW of renewable energy before 2040. And in *Powering Corporate Choice*, we outlined exactly how provinces can build programs to ensure this demand turns into benefits for their communities.

In Alberta, we developed analysis to assess the stringency and implications of new regulations, like the province's reclamation security rules, while continuing to track policies impacting PPAs through our bimonthly newsletters. Covering the complex changes in Alberta's electricity market and developments in other provinces, the newsletter has become an essential resource for participants to stay informed.

In 2026, we'll be building on these ideas to help support and initiate corporate procurement programs across Canada.

audience REACH	**expert** EVENTS	**policy** WORK	**publications** & RELEASES
405 media mentions	Calgary Stampede networking event	Met with MAU Minister Neudorf to provide recommendations regarding the REM design	**2** Primers
75,000 website visits	**3** webinars led by experts	Provided over 5 feedback submissions across AESO's energy market design processes	**4** Reports
161 million potential viewers of media coverage	**15** invited speaking engagements	Submitted letter to AEPA Minister Rebecca Schulz, about reforms to the TIER system	**1** Fact sheet
$2.1 million CDN advertising value equivalency		Participant-exclusive policy newsletter	**4** Blog posts
			Monthly newsletters

Participant Portal

Log into the BRC-Canada web portal for exclusive access to tools and resources – there's a treasure trove of knowledge there now and more to come in 2026.

- Primers, templates, videos
- Buyer's road map
- Detailed deal tracker
- Newsletter and blog archive
- Member directory

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DEEP SKY

EDF renewables

EDMONTON PUBLIC SCHOOLS

general motors

GREENGATE

HEXAGON

Invenergy

MAPLE LEAF

NORTHLAND POWER

OXFORD

Pattern

PHLAIR

Purolator

PURPOSE

res power for good

Revolve Renewable Power

ROGERS

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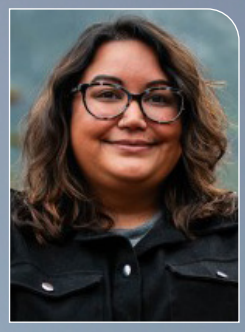
Senior Analyst

Hanneke BROOYMANS
Senior Communications Lead

Jean TODEA
Senior Communications Lead



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