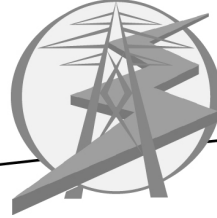


# President's Bulletin



January 31, 2014

## PWU News Release Regarding Bruce Power Ownership Structure Announcement

The PWU issued the following news release this morning.

Communications Department

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For immediate release

### Power Workers' Union Applauds Bruce Power Ownership Announcement

Toronto, January 31, 2014 – Power Workers' Union (PWU) President, Don MacKinnon expressed his support for today's announcement from Bruce Power regarding changes to its ownership structure. "We are very pleased with today's announcement that Borealis Infrastructure [the investment wing of the Ontario Municipal Employees Pension Plan (OMERS)], will acquire Cameco's 31.6 percent interest in Bruce Power's Bruce B Nuclear Generating Station. This news helps set the stage for a stable and sustainable future for the employees of Bruce Power and the communities near the Bruce site for decades to come" said MacKinnon.

Bruce Power currently supplies approximately 30 percent of Ontario's electricity (approximately 6,300 megawatts). Electricity production from Bruce Power is reliable, clean, greenhouse gas emission-free and comes at a very reasonable price.

The government's Long-Term Energy Plan calls for refurbishment of six of Bruce Power's eight reactors at various stages over the next 17 years and today's announcement is an important step in putting the plan into action. Refurbishment of two units has already been completed.

"Cameco has played an important role in the development of Bruce Power and we wish them well in their future endeavors. The PWU is strongly committed to the success of Bruce Power and we are looking forward to assessing our exciting new options in the ownership structure" added MacKinnon.

The PWU is proud of the pivotal role they played in the establishment of Bruce Power leading up to its formation in 2001 and has been a partner in the ownership structure ever since. The PWU currently represents approximately 3,000 high-skill employees working at Bruce Power.

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