

## ANNUAL REPORT 2015

When I look back at 2015, I'm proud of everything the ENMAX team accomplished. We received a rating of "very satisfied" from 83 per cent of customers surveyed, maintained our strong reliability standard, volunteered 2,239 hours in the community, commissioned the Shepard Energy Centre and installed one third of the rooftop solar capacity in Alberta. These are some of the highlights you'll read about here. 2015 was also a challenging year. ENMAX was impacted by uncertain market conditions and changing environmental regulation. What hasn't changed is our unwavering commitment to safely and reliably delivering power to Albertans and providing value to our customers, communities and shareholder, the City of Calgary.



Gianna Manes,  
President & CEO



## COMMUNITY

# \$75,000

Sixteen community centres received funding for new energy efficient appliances in 2015 through the Federation of Calgary Communities' Energizing Spaces Fund. ENMAX provides \$75,000 to the fund annually, enabling community centres to make necessary upgrades and reduce energy costs.

## CUSTOMERS



For the third consecutive year, our Customer Care Centre was awarded Highest Customer Satisfaction in the Energy Industry (by SQM<sup>®</sup>™).

## ENVIRONMENT

# 39%



As of 2015, over one third of all rooftop solar panels on Alberta homes and businesses were installed by ENMAX Energy, making us the largest rooftop solar panel provider in the province.

## PEOPLE



We were awarded the Canadian Electricity Association's Gold Award for Employee Safety. Although top-rated in our industry, our safety performance was down in 2015 by our own standards. We are taking steps to improve our results and to ensure we work safely every day.

## OPERATIONS

# 800 MW

The Shepard Energy Centre became fully operational in March 2015, on time and on budget. A milestone in our transition from coal to natural gas, Shepard is the largest natural gas-fuelled generation facility in Alberta and produces less than half the CO<sub>2</sub> emissions per MW of a conventional coal plant.



# 3.9

## MILLION

FEWER MINUTES IN THE DARK



Each year, ENMAX makes improvements to Calgary's electrical system, upgrading overhead and underground equipment to improve system reliability. In 2015, these upgrades reduced potential outage minutes by over 20 per cent.

## #BOOTSWORK

While volunteering at the Calgary Drop-In (DI) Centre, ENMAX team members saw a shortage of steel-toed boots. They stepped up, collecting and delivering 129 pairs, giving DI clients the gear they need to secure work and get back on their feet.



# 14

## MILLION

### LITRES OF WATER



That's how much it takes to operate the Shepard Energy Centre each day. The best part? Every drop is reclaimed from the Bonnybrook Wastewater Treatment Plant via a 14 kilometre underground pipeline.

## EVERYDAY HEROES



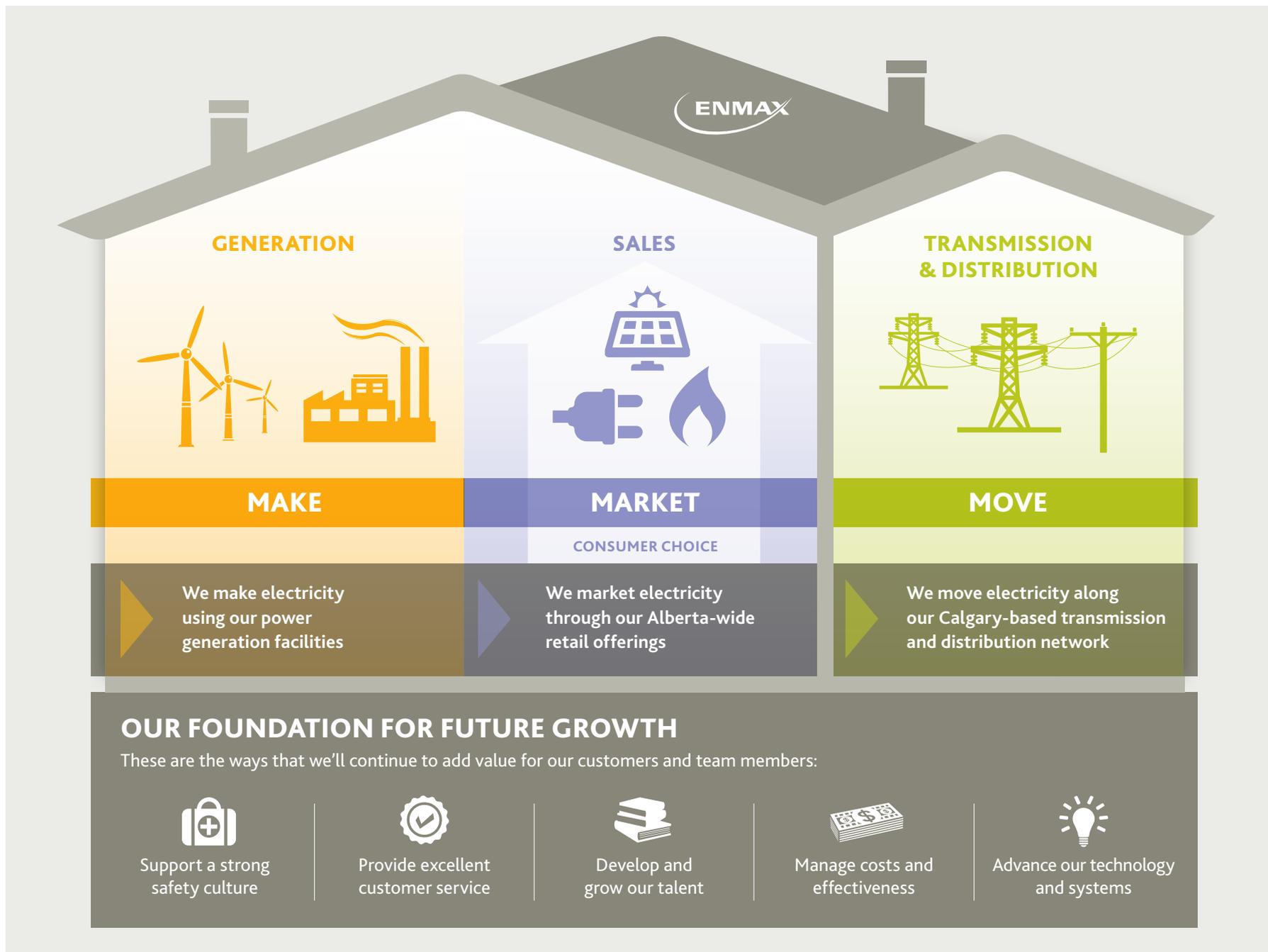
In 2015, an ENMAX lineman was on the job when he saw smoke coming from a nearby fourplex. He knocked on all the doors, letting residents know their building was on fire. In a separate event, a meter reader took the time to check on a customer who needed medical attention. Our crews are known for making connections, but sometimes it's the personal connections that are the most powerful.

# \$3.8 MILLION

## TO THE COMMUNITY



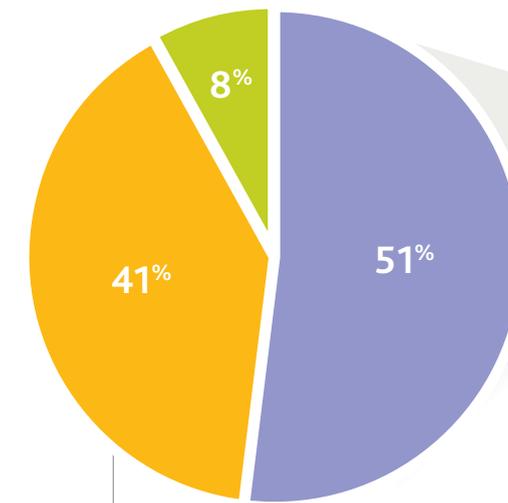
ENMAX and our team are committed to investing in Alberta. In 2015, we provided \$3.8 million to communities, including financial support for our partner organizations and the United Way, and various donations to clubs and associations across the province. Our team members also dedicated 2,239 hours to volunteering throughout the year.



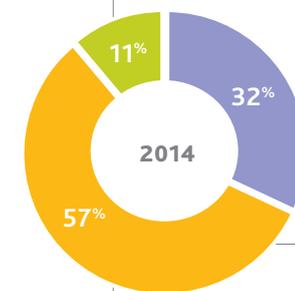
**FINANCIALS**  
ENMAX's 2015 financial performance was strong, driven by a well-positioned, integrated competitive and regulated portfolio.

<b>\$56 M</b> Dividend paid to the City of Calgary	<b>\$452 M</b> Earnings before interest, taxes, depreciation and amortization	<b>\$156 M</b> Net earnings from continuing operations	<b>\$229 M</b> Invested in Calgary's transmission and distribution system
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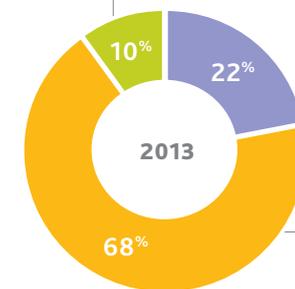
**CHANGING GENERATION PORTFOLIO**



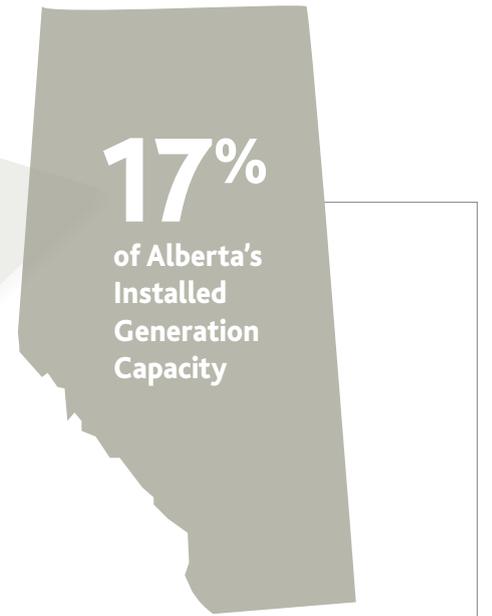
**2015 INSTALLED CAPACITY**  
The Shepard Energy Centre becomes fully operational



ENMAX acquired the Cavalier and Balzac natural gas-fuelled facilities



Battle River 3 and 4 Power Purchase Arrangements expired



**OPERATIONAL STATS\***

**936,811**  
Retail metered customer locations in Alberta

**83%**  
of customers surveyed reported being "very satisfied"

**8,589**  
Kilometres of wire

**19,644 GWh**  
Electricity sold

**1,843**  
Alberta employees

**\$5.2 BILLION**  
Total assets

\*as of December 31, 2015

## OUR VALUES

Safety

Integrity

Accountability

Service

Teamwork

Agility

Innovation

## OUR MISSION

We power the potential of people, businesses and communities by safely and responsibly providing electricity and energy services in ways that matter to them today and tomorrow.