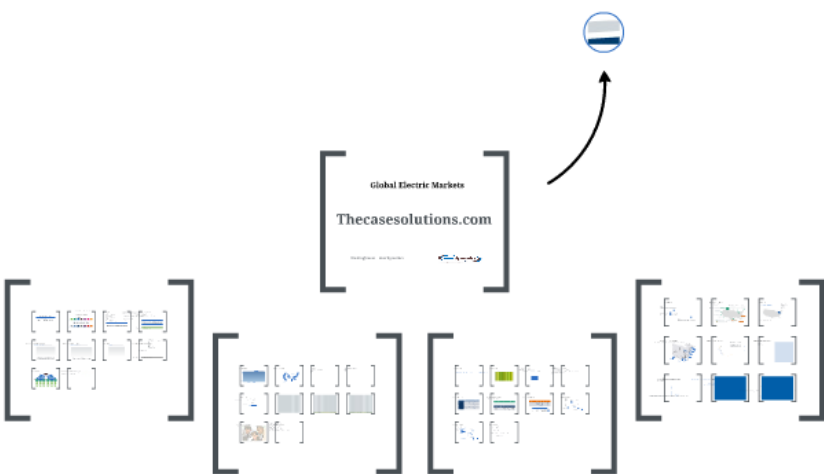




The Pacific LNG Project

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The Pacific LNG Project

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Global Electric Markets

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Westinghouse | Enerdynamics



Key Background Concepts

Additional Information or Subtitle

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Enerdynamics Corporate Primary Colors

Enerdynamics Color Palette

Secondary Colors



RGB:
111, 180, 63



RGB:
1, 138, 96



RGB:
0, 93, 171



RGB:
71, 41, 43



RGB:
123, 43, 132



RGB:
219, 9, 98



RGB:
248, 152, 29

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RGB:
156, 165, 175



RGB:
97, 137, 182



RGB:
12, 52, 87



RGB:
100, 103, 107



RGB:
76, 22, 82



RGB:
197, 0, 0



RGB:
232, 104, 0

Agenda

Day 1

Overview of Electricity in Our Society

Electric End Users

The Physical System

Operating an Electrical System

Regulation

Day 2

Market Restructuring

Electric Market Dynamics

Making Money and Managing Risk

The Future

Shift from regulated to competitive
Many assets have changed

Reserve margins are shrinking
Renewed interest in



Strong growth in renewable

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s...ve years, but now some push-back
n...back into profitability

...icity in Our Society

a...for next wave of generation are moving forward
n...coal and nuclear

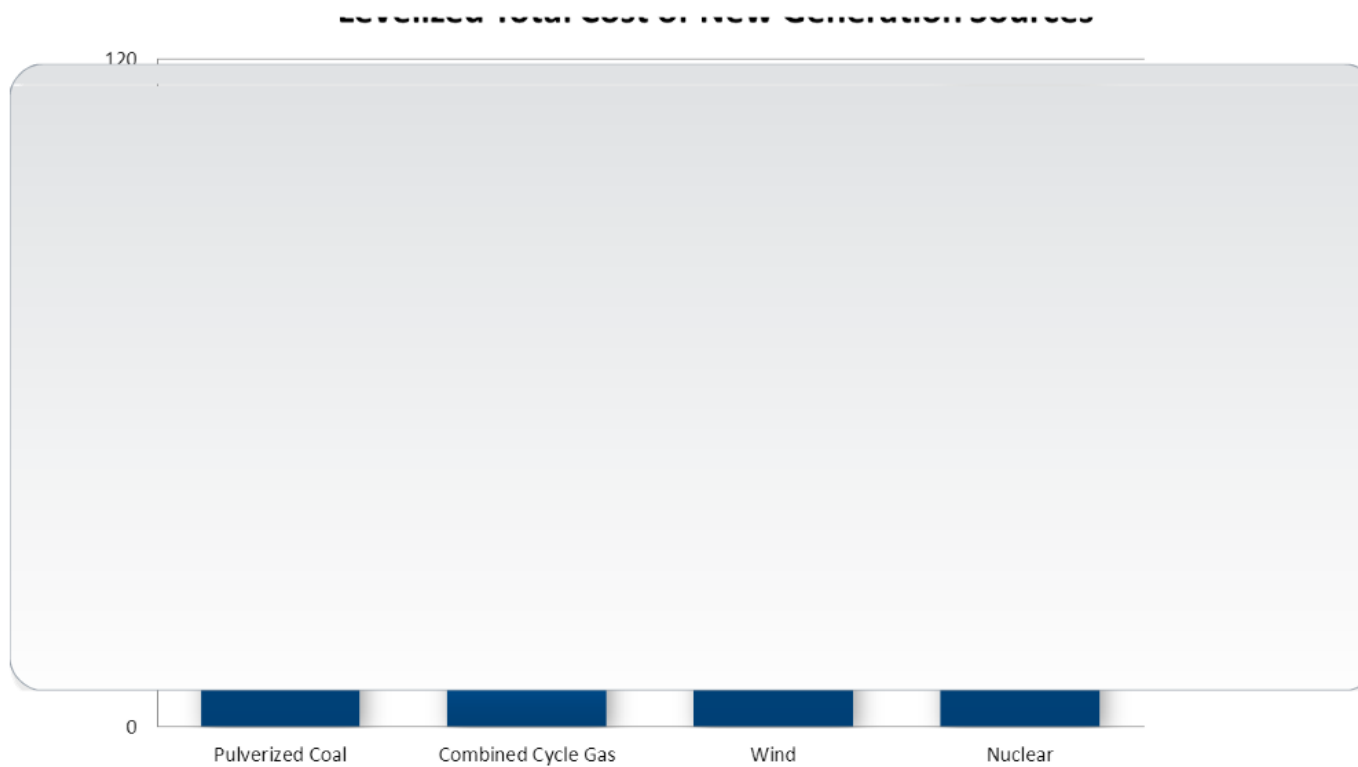
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r...ulation act



Levelized Total Cost of New Generation Sources

Levelized Total Cost of New Generation Sources



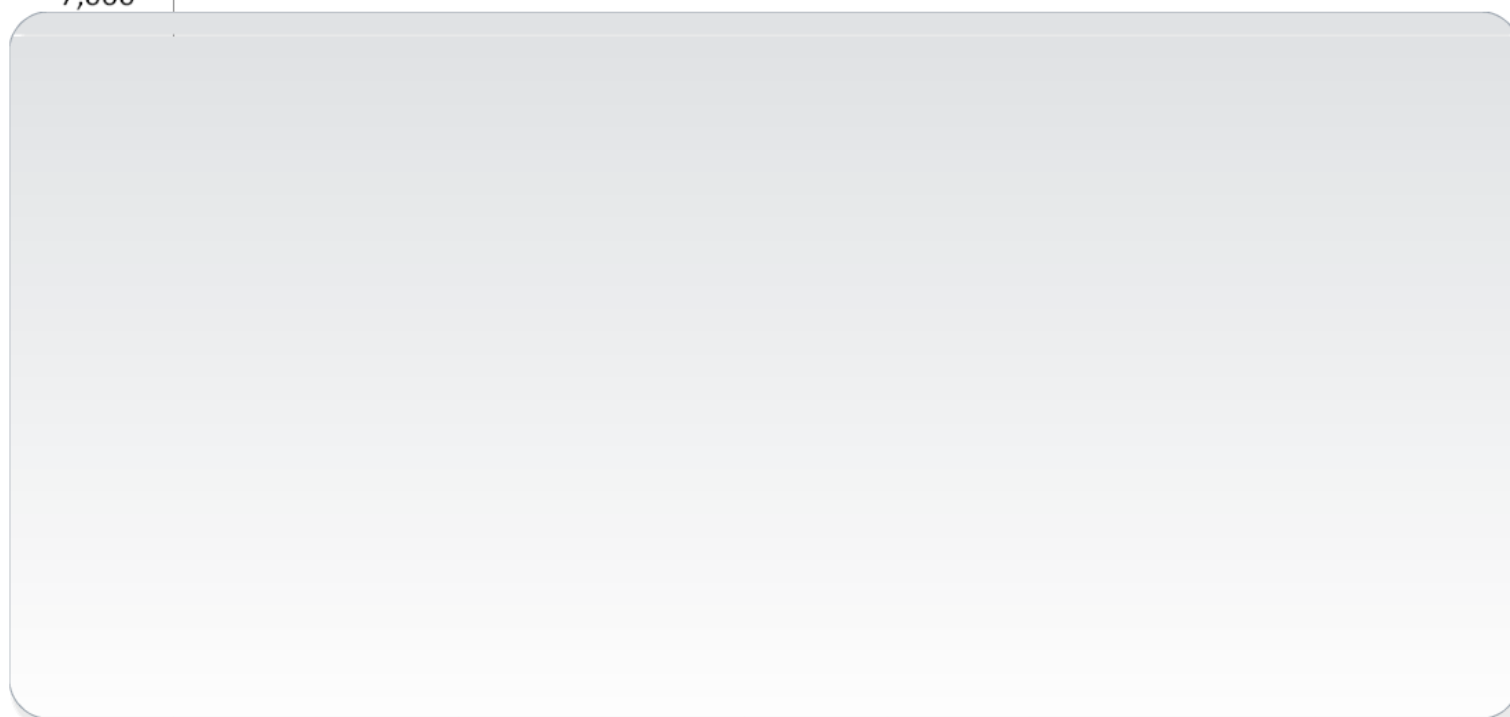
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Cost of new generation sources

Capital costs of new

\$/kW

7,000



■ \$/kW	665	1,003	2,438	3,167	3,565	4,692	4,755	5,335	6,050
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