

## ENMAX and Capital Power complete evaluation of CCS technical study for Shepard Energy Centre

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**Calgary, Alta.** – ENMAX Energy and Capital Power, joint venture partners at the Shepard Energy Centre (SEC), have completed their technical evaluation of carbon capture and storage (CCS) at SEC. After completing the first phase of a feasibility study, they have independently determined that it is not prudent to further progress the project in the absence of policy clarity and adequate commercial drivers for the project's viability.

“Through this study, we determined that carbon capture is technically feasible. However, it remains economically challenging,” said Mark Poweska, President and CEO, ENMAX. “Addressing affordability, reliability and climate change are important to ENMAX and our customers in Alberta to power their homes and businesses through the energy transition.”

SEC is already one of Canada’s most efficient combined-cycle power plants, as measured by tonnes CO<sub>2</sub>e per MWh, and has been used as a performance benchmark for emissions intensity in natural gas generation in Alberta.

ENMAX remains on track to meet its greenhouse gas emission reduction targets and has already achieved a 65 per cent reduction in scope 1 and scope 2 GHG emissions from a 2015 baseline.

“This is the type of project Alberta needs to deliver both reliable baseload power and reduced emissions, but the lack of long-term policy, market and regulatory certainty do not support a commercially viable investment at this time,” said Poweska.

ENMAX will continue to work with both the federal and provincial governments on solutions to meet our customers’ expectations around a decarbonized grid, while considering overall energy affordability and reliability.

Read more about ENMAX’s targets and plans to reduce emissions in [ENMAX’s 2023 ESG report](#).

### About ENMAX Corporation

The ENMAX group of companies is a leading provider of electricity services, products and solutions. We are headquartered in Calgary, Alberta, with operations across Alberta and Maine. Through our subsidiaries, ENMAX Power and Versant Power, we own and operate transmission and distribution

utilities that safely and reliably deliver electricity to customers in Calgary and northern and eastern Maine. Through ENMAX Energy, ENMAX owns and operates power generation facilities and offers a range of innovative electricity and natural gas products and services to residential, commercial and industrial customers across Alberta. ENMAX is a private corporation and The City of Calgary is its sole shareholder.

**Media contact:**

ENMAX Corporation

[mediaroom@enmax.com](mailto:mediaroom@enmax.com)

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