

Feedback Form

Toronto Third Line – April 9, 2025

Feedback Provided by:

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Date: April 20, 2026

To promote transparency, feedback submitted will be posted on the Toronto Third Line engagement page unless otherwise requested by the sender.

- Yes – there is confidential information, do not post**
- No – comfortable to publish to the IESO web page**

Following the Toronto Third Line April 9, 2026, engagement webinar, the Independent Electricity System Operator (IESO) is seeking feedback from stakeholders on the items discussed. The presentation and recording can be accessed from the [Toronto Third Line engagement webpage](#).

Note: The IESO will accept additional materials where it may be required to support your rationale provided below. When sending additional materials please indicate if they are confidential.

Please submit feedback to engagement@ieso.ca by April 23, 2026.

Question

How should the IESO structure its experience requirements for HVDC, underwater and Indigenous engagement/consultation experience? How should the IESO define a qualifying project?

TDI will submit comments by April 23, 2026 under separate cover.

Question

What feedback do you have on the proposed division of costs between those that should be eligible for risk-sharing and those that should be ineligible?

TDI will submit comments by April 23, 2026 under separate cover.

Question

Are all major activities appropriately captured and is the level of detail sufficient? Should any categories be further subdivided – for example, should 'Construction' be broken out into site remediation, cable placement, and other specific activities?

TDI will submit comments by April 23, 2026 under separate cover.

Question

What feedback do you have on the proposed cost-containment and risk-sharing mechanisms? Are there additional mechanisms we should consider? Which mechanisms should apply to which Capital Cost Components?

TDI will submit comments by April 23, 2026 under separate cover.

Question

Does the draft high-level term sheet capture the key commercial terms and concepts to enable your organization/community to have a high-level understanding of the structure of the TTL procurement contract?

TDI will submit comments by April 23, 2026 under separate cover.

General Comments/Feedback

Transmission Developers Infrastructure – Canada Co. ("TDI-Canada") is the Canadian affiliate of TDI-USA Holdings LLC ("TDI-USA") and Champlain VT, LLC ("TDI New England" and together with TDI-Canada and TDI-USA, "TDI"). TDI was formed in 2008 and draws on its significant technical, human, and capital resources to develop major transmission infrastructure in Canada and the US with a focus on buried HVDC. TDI is affiliated with Blackstone Inc. (NYSE: BX), one of the world's largest

alternative asset managers, with approximately \$1.3 trillion of assets under management. Blackstone has substantial experience investing in energy and infrastructure globally.

The TDI team brings decades of experience in the development, financing, construction, ownership, and operation of large-scale power generation and transmission assets.

Most notably, TDI has developed and constructed the Champlain Hudson Power Express ("CHPE"), a 339-mile, 1,250 MW HVDC transmission project extending from the U.S.-Canadian border to New York City. CHPE is the longest fully buried HVDC transmission line in North America, comprising approximately 192 miles of submarine installation in Lake Champlain, the Hudson River, and the Harlem River, and approximately 147 miles of underground installation in railroad, public, and private rights-of-way. CHPE also includes a new converter station in Astoria, Queens, representing the redevelopment of a former fossil-fuel site into a grid-scale electric transmission facility. CHPE is targeted to enter commercial operation in May 2026.

In addition, TDI developed the New England Clean Power Link ("NECPL"), a 154-mile, buried 1,000 MW HVDC transmission project in Vermont with approximately 100 miles permitted in Lake Champlain and 54 miles permitted within road and railroad ROWs. NECPL has secured its material permits, site control, and has an interconnection agreement with ISO New England. NECPL is ready to proceed to construction should the requisite offtake arrangements be secured.

Building on this experience, TDI has assembled a team of more than 60 subject matter experts with specific expertise in buried and marine HVDC. This experience spans permitting, stakeholder engagement, engineering and design, marine, terrestrial and urban cable installation, EPC management, procurement, commissioning, operations and maintenance, and project financing. TDI has strong working relationships with leading HVDC cable and equipment manufacturers.

TDI has been closely following the Independent Electricity System Operator's ("IESO") Toronto Third Line ("TTL") procurement and is interested in participating when the request for proposals is issued. TDI understands that participation is currently limited to entities listed on the Transmitter Selection Framework ("TSF") Registry. TDI further understands that the TSF framework was developed principally with conventional overhead AC transmission procurements in mind. As a result, the existing framework may not fully distinguish between proponents with general transmission experience and those with the highly specialized experience required to develop and deliver an HVDC cable project involving complex marine installation, urban landfalls, converter integration, and interface risk management.

TDI recognizes the IESO's existing TSF Registry criteria as a sound foundation for evaluating qualified transmission proponents. However, given the distinct technical and execution requirements associated with underground and submarine HVDC transmission projects, TDI respectfully recommends that the TSF Registry Rules be enhanced to include an additional qualification pathway ("Option 3") within Section 2.2 for applicants seeking to participate in the TTL RFP.

TDI proposes that Option 3 require, at a minimum, demonstrated organizational experience in the development and delivery of at least one (1) new-build buried or submarine HVDC transmission line located in terrestrial or marine transmission corridors in Canada, the European Union, the United Kingdom, or the United States, operating at a voltage level of at least 200 kV, with a minimum route length of 30 kilometers, and having achieved Commercial Operation Date ("COD") within the past 15 years prior to the submission date of the application.

TDI further proposes that required competencies under Option 3 include demonstrated experience across key project phases, including planning, development, permitting, financing, and construction of qualifying HVDC projects, as well as readiness to support operations and maintenance post-COD, including through experienced operating personnel, project partners, and OEM support. Given the standardized nature of HVDC control systems and the significant role of OEM support in operations, TDI submits that construction execution and system integration experience are the primary determinants of successful project delivery.

TDI recognizes that the IESO may consider alternative or equivalent qualification frameworks; however, any such framework should ensure that proponents demonstrate directly relevant experience in the development and execution of projects with comparable technical complexity and delivery risk to the TTL. TDI's proposed Option 3 is consistent with the HVDC-specific qualification considerations presented by the IESO during the April 9, 2026 TTL Engagement session.

TDI believes that incorporating an Option 3 HVDC-focused criteria would further strengthen the TSF Registry by ensuring that it captures both general transmission expertise and the specialized capabilities required for underground and submarine HVDC projects. This proposed enhancement would not impact entities currently listed on the TSF Registry, nor would it limit participation under existing Option 1 or Option 2 pathways; rather, it would introduce a complementary qualification pathway that enhances alignment with project-specific requirements while maintaining a fair and competitive process. This approach positions IESO to select the highest quality project for Ontario from a robust and competitive pool of developers and proposals.