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Boise, Idaho

ON BEHALF OF AVISTA CORPORATION

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ON BEHALF OF HYDRO ONE LIMITED

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BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF THE JOINT)
APPLICATION OF HYDRO ONE LIMITED) CASE NO. AVU-E-17-09
(ACTING THROUGH ITS INDIRECT) CASE NO. AVU-G-17-05
SUBSIDIARY, OLYMPUS EQUITY LLC))
AND)
AVISTA CORPORATION) SUPPLEMENTAL TESTIMONY
FOR AN ORDER AUTHORIZING PROPOSED) OF
TRANSACTION) PAUL M. DOBSON

FOR HYDRO ONE LIMITED

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I. INTRODUCTION

Q. Please state your name, business address and present positions with Hydro One Limited.

A. My name is Paul M. Dobson, and my business address is 483 Bay Street, South Tower, 8th Floor, Toronto, Ontario M5G 2P5. I am the acting President and Chief Executive Officer ("CEO") for Hydro One Limited ("Hydro One").¹

Q. Have you filed direct and rebuttal testimony in this proceeding?

A. No.

Q. Are you sponsoring any exhibits that accompany your testimony?

A. Yes. Attached to my testimony is:

- Exh. No. 8, Schedule 1 - Paul M. Dobson Biography
- Exh. No. 8, Schedule 2 - Avista Extension of End Date to March 29, 2019

¹ Prior to September 6, 2018 I was also the Chief Financial Officer ("CFO") of Hydro One. On September 6, 2018, Christopher Lopez was appointed as Acting CFO of Hydro One. I will continue my role as Hydro One's Acting President and CEO. See AVU-E-17-09, AVU-G-17-05, Supplemental Report on Hydro One Management Changes (Sep. 7, 2018).

1 A table of contents for my testimony is as follows:

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7 **Summary of Testimony**

8 **Q. Please summarize your testimony.**

9 A. My testimony introduces myself as Hydro One's
10 acting President and CEO and reiterates Hydro One's
11 commitment to the merger.

12

13 **II. BACKGROUND**

14 **Q. Please describe your professional background.**

15 A. I hold an honours bachelor's degree from the
16 University of Waterloo as well as an MBA from the University
17 of Western Ontario and I am a CPA, CMA. I worked at CIBC for
18 10 years in finance, strategy and business development roles
19 in both Canada and the United States. Since 2003, I have held
20 senior leadership positions in finance, operations,
21 information technology and customer service across the
22 Centrica Group, the parent company of Direct Energy. Prior to
23 joining Hydro One in 2018, I served as CFO for Direct Energy
24 Ltd. (Direct Energy), Houston, Texas, where I was responsible
25 for overall financial leadership of a \$15 billion revenue

1 business with three million customers in Canada and the United
2 States. Please see my attached Biography (Exh. No. 8, Schedule
3 1) for more detail.

4 **Q. When did you become CFO of Hydro One?**

5 A. I became CFO of Hydro One on March 1, 2018.

6 **Q. What was your role as CFO of Hydro One?**

7 A. I was responsible for the following lines of
8 business: Corporate Finance (including Treasury), Risk,
9 Regulatory Affairs, Internal Audit, Investor Relations,
10 Technology, and Pensions.

11 **Q. When did you become acting President and CEO of**
12 **Hydro One?**

13 A. I became acting President and CEO of Hydro One on
14 July 11, 2018.

15 **Q. When you became acting President and CEO of Hydro**
16 **One, did you continue your role as CFO?**

17 A. Yes, I continued my role as CFO until Christopher
18 Lopez was appointed Acting CFO on September 6, 2018.

19

20 **III. COMMITMENT TO MERGER**

21 **Q. Does Hydro One remain committed to this merger?**

22 A. Yes. We remain committed to the merger and the
23 strategic rationale for the merger remains. On September 19,
24 2018 the Hydro One Board passed a resolution affirming Hydro

1 One's obligations under the Merger Agreement and Hydro One's
2 intent to consummate the transaction. See Supplemental
3 Testimony of Thomas D. Woods. On the same day, Avista
4 unilaterally extended the end date for the Hydro One-Avista
5 merger from September 30, 2018 to March 29, 2019. See Exh.
6 No. 8, Schedule 2.

7 **Q. When do you anticipate this merger closing?**

8 A. We anticipate closing in Q4 of this year.

9 **Q. Does this conclude your testimony?**

10 A. Yes it does.