



NOTICE TO MARKET PARTICIPANTS AND STAKEHOLDERS

Date: January 7, 2016

Re: Market Surveillance Administrator Appointment

I am honoured to be appointed as the fifth MSA and to continue the work that the agency does in ensuring a competitive electricity and retail natural gas market for the benefit of Albertans. I'd like to thank Harry Chandler, the previous MSA, for his many contributions over the last six years, not the least in leaving a team of dedicated and professional individuals who carry out the work of the agency.

Having been with the MSA for over 10 years, most recently as Deputy Administrator and Chief Economist, the transition to my new role should not be a difficult one. In the near term the MSA will engage in some limited recruitment activity.

The MSA's general approach to matters within its mandate will remain much the same; success is measured by achieving and promoting fair, efficient and openly competitive markets, not number or magnitude of financial penalties. Communication with all stakeholders is welcomed, as communication promotes understanding and understanding promotes compliance. With that in mind I would be pleased to meet with interested stakeholders but many of you will no doubt be familiar with my approach already.

Yours truly,

/s/ Matt Ayres

Market Surveillance Administrator