CONFERENCE CALL PARTICIPANTS

Randy Mah
Senior Manager, Investor Relations

Brian Vaasjo
President

Stuart Lee
Chief Financial Officer

PRESENTATION

Operator

Welcome to the EPCOR Power LP 2008 Year End Review Conference Call. At this time all participants are in listen-only mode. Following the presentation we will conduct a question and answer session. Instructions will be provided at that time for you to queue up for questions.

If you have difficulty hearing the conference please press star zero for operator assistance at any time. I'd like to remind everyone that this conference call is being recorded on Friday, March 6, 2009 at 1:00 p.m. Eastern Time.

I would now like to turn the meeting over to Mr. Randy Mah, Senior Manager, Investor Relations. Please go ahead.

Randy Mah, Senior Manager, Investor Relations

Good morning and thank you for joining us today. Yesterday, EPCOR Power LP released its fourth quarter and year end 2008 results. The news release on the year end results and the presentation slides for this conference call are posted on the Partnership's website at epcorpowerlp.ca. This conference call is also being webcast from our website. You can access the webcast presentation by clicking on the webcast link from the home page.

Joining me on the conference call is Brian Vaasjo, President and Stuart Lee, Chief Financial Officer. Brian will provide a review of the 2008 highlights and outline the corporate priorities for 2009. Stuart will provide a financial summary of the fourth quarter and year end results and update the Partnership's outlook.

Before we begin, let me direct your attention to the cautionary statement regarding forward-looking information on slide number two. Certain information in this presentation and in oral answers to questions contains forward-looking information. Actual results could differ materially from conclusions, forecasts, or projections in the forward-looking information and certain material factors or assumptions were applied in drawing conclusions or making forecasts or projections as reflected in the forward-looking information.

Additional information about the material factors and the risks that could cause actual results to differ materially from the conclusions, forecasts or projections in the forward-looking information and the material factors or assumptions that were applied in drawing a conclusion or making up the forecast or projection as reflected in the forward-looking information is contained on pages 20 to 21 of this presentation and on pages 55 to 57 of the Partnership's 2008 Management's Discussion and Analysis filed on SEDAR.

With that out of the way I will turn the call over to Brian.

Brian Vaasjo, President

Thanks Randy and good morning. I'll begin by my comments starting on slide three with a review of the 2008 highlights. With the economic downturn 2008 was a challenging year for companies and investors. In light of market events and in comparison to our peers and the market in general, the Partnership's relative performance was good. The Partnership's unit price was down 24% in 2008 and outperformed both the peer group average and the TSX market which were both down 35%.

The Partnership's operating cash flow in 2008 was generally in line with our expectations. There were numerous non-cash accounting charges that resulted in the Partnership's reporting a net loss for the year. Stuart will provide more details on the financial performance in his remarks.

In 2008 we completed steps to realign the Partnership's portfolio of power assets. This included the acquisition of the Morris facility and the divestiture of the Castleton plant. We also announced the commencement of a sales process, for our interest in Primary Energy Recycling Holdings. The Partnership also completed a couple of commercial and contractual initiatives that included a three year extension on the Kenilworth PPA and entering into a financial forward contract to mitigate the natural gas exposure at the Greeley facility.

Finally, as part of our focus on optimizing our existing fleet we have initiated environmental enhancements at our two North Carolina facilities and have begun the process of re-powering our North Island facility. Both projects are expected to be accretive to cash flow and are on track for completion in 2009.

Turning now to slide four. This is the list of the six key corporate priorities that I outlined at the same time last year for 2008. Overall, I am pleased with the achievements and progress that we have made on these priorities. As you can see the majority of these priorities were successfully completed in the year.

As I have already briefly covered the first four priorities on the previous slide, I'd like to comment on the last two items starting with the PPAs for Roxboro and Southport. The current PPAs for Roxboro and Southport are set to expire at the end of 2009. Current discussions to amend and extend the PPAs are continuing and combined with the environmental and operational capital spending we expect significant upsides for these plants. The expected benefits for the enhancement project which is soon to provide long term PPAs for both facilities is an estimated cash flow accretion of $0.10 per unit. The PPA extensions are expected to be completed by the end of the second quarter of 2009.

The last priority is negotiating with Ontario Electricity Financial Corporation to minimize Ontario cost increases. During 2008 the Partnership held meetings with the OEFC to discuss the PPA and natural gas supply contract mismatches at the Tunis facility. Discussions have focused on negotiating pass through provisions to fuel cost increases. Although progress has been made, this item is still outstanding and has been deferred to 2009 as a key priority. We expect to have an agreement in principle and formal agreement in place in the second and fourth quarter of 2009 respectively.

I'll now turn the call over to Stuart to discuss the financial highlights.

Stuart Lee, Chief Financial Officer

Thanks Brian. I'll start on slide five with a review of the financial highlights for the fourth quarter of 2008.

With the sale of the Castleton facility expected to close in the second quarter, we have reported Castleton as a discontinued operation in our financial results for 2008 and have restated 2007 and 2006 results accordingly.

In the fourth quarter, the Partnership generated revenues, excluding fair value changes, from approximately $148 million, a 26% increase from the same period a year ago.

Operating margin before fair value changes was $52.3 million in the fourth quarter. This was up 7% compared to the same period a year ago, primarily due to higher margins from the Northeast US plants and from Curtis Palmer.

In the fourth quarter, the Partnership reported a net loss from continuing operations of $73.3 million, primarily due to $84 million of net unrealized losses on foreign exchange and natural gas contracts and a $24 million impairment on the investment in Primary Energy Recycling Holdings.

Cash provided by operating activities of continued operations was $56.5 million, up 58% from the prior year primarily due to changes in working capital. Cash distributions were flat year-over-year while capital expenditures of $21.5 million were significantly higher than the prior year due to growth capex initiatives at the North Carolina facilities. I will elaborate on capex forecasts later in the presentation.

Turning to slide six. This slide shows the continuity for cash provided by operating activities of continued operations from the fourth quarter of 2007 to the fourth quarter of 2008. The $20.8 million year-over-year increase is due to an increase in working capital and higher operating margin at the Northeast US plants which was partially offset by lower operating margins at the Ontario Plant. After excluding working capital changes, operating cash flow was consistent with the prior year.

Moving to slide seven. This slide shows the financial highlights for 2008. For the full year the Partnership generated revenues, excluding fair value changes of approximately $567 million, a 10% increase from the same period a year ago. Operating margin before fair value changes was approximately $210 million. This was down 2% compared to the same period a year ago, primarily due to lower margins from both the Northwest and Northeast US plants which were partially offset by higher margins from the California Plant and from Curtis Palmer.

For 2008, the Partnership reported a net loss from continuing operations of $67.1 million, primarily due to losses on changes in fair value of natural gas and foreign exchange contracts of $99 million. Cash provided by operating activities of continued operations was approximately $158 million, up 28% from the prior year primarily due to changes in working capital and net realized losses on foreign exchange and interest rate contracts in 2007.

Cash distributions on a per unit basis were flat year-over-year. Finally, capital expenditures were $40 million in 2008, primarily due to growth capex initiatives at the North Carolina facilities.

Turning to slide eight. This slide shows the annual continuity for cash provided by operating activities of continued operations from 2007 to 2008. The $34.1 million year-over-year increase is due to $20.2 million increase in working capital and a $17.9 million increase from the net realized losses on foreign exchange and interest rate contracts recorded in 2007. These increases were partially offset by lower operating margins at the Northwest US and Ontario plants.

I'd like to discuss now the Partnership's liquidity position, starting on slide nine. The Partnership has strong operating liquidity with $320 million of credit facilities. The credit facilities consist of three, $100 million credit lines with expiries of June and September 2010 and October of 2011. In addition, the Partnership has a $1 billion universal base shelf in place that can be used to issue up to $1 billion of units and medium term notes.

Our 2009 forecast for credit facility utilization consists of the following. At the end of 2008 the Partnership had approximately $87 million utilized on its credit facilities, primarily for the Morris acquisition that closed in the fourth quarter of 2008. We expect to add an initial $101 million to utilize on the credit facilities for the Southport/ Roxboro enhancement projects and the North Island re-powering project. Therefore, approximately $132 million will be available for the Partnership in 2009. With its strong operating liquidity, the Partnership remains in good financial position.

Turning to slide 10. This slide shows the Partnership's debt maturity schedule. Given the tight credit market environment we're seeing today, the Partnership is in a good financial position with well spread out maturities with only $1 million of debt maturing in the current year.

Moving on to slide 11. This slide shows our capital expenditure forecast. On this slide we have separated total capex into maintenance and growth components. Growth capex relates to the enhancement projects at our two North Carolina facilities and the re-powering of the North Island project. In 2008 maintenance capex was approximately $26 million which includes $3.6 million for the Castleton facility.

Our 2009 forecast for total capex is between $121 million and $123 million. Approximately $101 million as a total is expected to be spent on enhancement projects while maintenance capex is estimated between $20 and $22 million. In a comparison, the forecasted 5-year average for maintenance capex for periods between 2009 and 2013 is between $18 to $20 million. Therefore, 2009 maintenance capex is expected to be slightly higher than the forecasted 5-year average.

Turning to slide 12. This slide covers the Partnership's 2009 financial outlook and outlines the various expected impacts to operating cash flow in 2009 compared to 2008. The positive impacts on cash flow include:

- a full year of cash flows expected from the Morris facility;
- the re-powering of the North Island facility is expected to increase plant efficiency and cash flow;
- an 18% step up in the pricing of the Curtis Palmer PPA; and
- the non-recurrence of the milestone maintenance payment for the Frederickson facility.

The negative impacts on cash flow include:

- lower settlements on foreign exchange contracts;
- wood waste costs at Williams Lake are estimated to be approximately $2 million higher to the Partnership;
- higher emission credit costs at Roxboro and Southport facilities;
- forecasted lower natural gas prices which will result in lower enhancement revenues; and
- lower waste heat availability in 2009 compared to 2008.

Overall, 2009 cash flow from operations are expected to be roughly in line with 2008.

I will now turn the call back to Brian.

Brian Vaasjo, President

Thanks Stuart. Turning to slide 13, I want to briefly comment on how the economic downturn and market uncertainty has impacted the Partnership. The economic downturn has caused a decline in the equity markets. Based on fair value valuation of the Partnership's investment in PERH, a $24 million asset impairment was reported in the fourth quarter.

The weaker economy has increased counterparty risk. In January, Lyondell/Bassell filed a voluntary petition for reorganization under Chapter 11 of the U.S. Bankruptcy Code which included its entity, Equistar Chemicals LP, the counterparty for our Morris facility. As a result of the Chapter 11 filing, the Partnership booked a $2.4 million allowance for doubtful accounts in the fourth quarter. However, based on current arrangements and expectations, we believe the Morris facility has a high probability of continuing to operate and the terms of the energy services agreement will be fulfilled.

The weaker forest industry has also impacted waste wood supply at our Williams Lake facility in B.C. With numerous mill closures and reduced production we have been evaluating alternative sources of supply. Approximately 82% of higher incremental costs for fuel are expected to be a pass through to the PPA counterparty, BC Hydro. Due to reduced demand for energy, natural gas prices have declined sharply. The Partnership has a relatively small exposure to a natural gas price volatility. For example, the sensitivity of plus or minus $1 per Gigajoule change in natural gas price is a plus or minus $3 million impact to 2009 cash flow.

Finally, we have seen increased volatility in U.S./Canadian foreign exchange. The ongoing volatility will impact reporting of the Partnership's net income due to fair market valuations. However, future U.S. cash flows are effectively 100% hedged in 2009 and therefore there is no expected impact on actual cash flow.

Turning to slide 14. This is a list of our 2009 corporate priorities. Firstly, complete construction of the enhancements to the Roxboro and Southport facilities; execute the LM5000 replacement at North Island; finalize negotiations for Roxboro and Southport PPAs; execute strategy for PERH; renegotiate PPAs in Ontario; negotiate with the U.S. Navy impacts from the short run avoided costs in California; implement alternative fuel sourcing strategies at Calstock and Williams Lake; evaluate acquisition and development opportunities. Each quarter I'll communicate our progress against these corporate priorities and provide investors with our view of the opportunities and challenges ahead.

Finally, I would like to conclude with a summary as shown on slide 15. In the current economic environment, the Partnership is well positioned from a financial perspective. It has a strong operating liquidity position, well spread out debt maturities, an investment grade credit rating and has an appropriate capital structure in place to allow it to access capital. With its large and highly diversified portfolio by fuel type, counterparty and geography it minimizes risks from an overall portfolio perspective. The Partnership has the ability to capitalize on opportunities and manage challenges arising from economic environment through EPCOR's operational and commercial expertise. From the Partnership's long term contracted cash flows, it generates relatively stable cash flows.

With 2011 approaching and upcoming SIFT tax, the current limited Partnership structure as a high yield investment flow through entity remains intact, unless the market dictates otherwise. Overall, we expect the market demand for high yield investments will continue.

I will now turn it back to Randy.

Randy Mah, Senior Manager, Investor Relations

Okay, thanks Brian. Before we begin the question answer session, to help analysts reconcile their models there are three slides in the appendix of this presentation. Two slides that outline the year-over-year changes in net income for the fourth quarter and 2008 period and a third slide that provides the Q4 financial results for Castleton.

Okay Operator, we're now ready to start the question answer session.

QUESTION AND ANSWER SESSION

Operator

Thank you. We will now take questions from the telephone lines. If you have a question please press star one on your telephone keypad. You may cancel your question at any time by pressing the pound sign. Please press star one now if you have a question. There will be a brief pause while participants register. Thank you for your patience.

The first question is from Juan Plessis from Canaccord Adams. Please go ahead.

Juan Plessis, Canaccord Adams

Thank you. Your distributable cash flow in 2008 was below your distribution. 2009 you're expecting the same type of operating cash flow, so again below the distribution level. With the work you're doing now on the North Carolina plants and North Island facility coupled with some of the negative offsets you've mentioned in your discussion, does this get you above your distribution level in 2010?

Brian Vaasjo, President

Actually, we don't practise disclosing our views on cash flows in any other years other than the current year, other than of course around the fourth quarter of the prior year. I can say that certainly as we've described before, our view on distributions is driven by more than just the current year. And, our view in the longer term I think as we disclosed in the fourth quarter of last year on a 5-year look we certainly anticipate that the existing distribution level is appropriate.

Juan Plessis, Canaccord Adams

Okay, thank you for that. And with respect to the Morris plant, do you have any protections in place to limit further exposure to Equistar?

Stuart Lee, Chief Financial Officer

Yes we do, Juan. We effectively, under the terms of the agreement going forward there's been cash posting and so the exposure at any period in time is about two weeks. So they end up paying us on a two week basis and so there's a relatively modest exposure in any period of time going forward on the post-petition amount.

Juan Plessis, Canaccord Adams

Okay great. Thank you.

Operator

Thank you. The next question is from Tony Courtright from Scotia Capital. Please go ahead.

Tony Courtright, Scotia Capital

Thank you. In terms of corporate priorities, the last one on your list on slide 14 was evaluating acquisition and development opportunities. Is that realistic in the current environment or is it just something that you can keep your eyes on as, and when, capital markets recover?

Brian Vaasjo, President

Brian here. Good afternoon, Tony. We actually continue to be active in evaluating both acquisition and development opportunities. Certainly where capital markets today are a challenge from a financing standpoint but as we've pointed out, we do have a pretty good liquidity position and certainly we do have or continue to have access to the capital market.

The other side of the coin is whether these opportunities actually exist for us and I think as we've outlined before, certainly in a competitive auction process we would likely not be a prevailing bidder. But we do actively try to find those opportunities that for whatever reason, the vendor may not necessarily want to go into an open public auction. And in contrast to many of our peers, we've got a broad resource base of competencies and capabilities where we believe we can manage risks that others might not.

So we do believe that there are those opportunities out there. The issue is trying to mine them out, so to speak.

Tony Courtright, Scotia Capital

They would yield returns better than your current distribution yield of 16.6%?

Brian Vaasjo, President

If you look at the Morris acquisition of that kind of a situation, it certainly is ending up being accretive to cash flow. So again, depending on how you effectively finance it, I think as you know and we've said before, we evaluate them based on, what is the cost of capital which would certainly include looking at the current yields and on top of that would expect it to be accretive. So, it certainly is a high hurdle, so to speak, but we do believe those opportunities are out there.

Tony Courtright, Scotia Capital

All right. Just in terms of the Equistar exposure, I know you've made an allowance for doubtful accounts but was virtually all of the sales in that sector were to Morris and I'm just wondering, like how many days of sales were incorporated in the balance of – not doubtful accounts but the pre-petition balance of receivables?

Stuart Lee, Chief Financial Officer

There is 60 days so you would have November and December receivables.

Tony Courtright, Scotia Capital

And was – are they standard terms that you could get 60 days exposure to a counterparty?

Stuart Lee, Chief Financial Officer

Well effectively, you've got about a 30 day billing lag, Tony. So typically the November energy that would be supplied would be what would be due towards the end of December and the December energy supplied wouldn't be due until later in January.

Tony Courtright, Scotia Capital

And this is standard across most of your arrangements with – does that hold true with governmental counterparties or utility counterparties?

Stuart Lee, Chief Financial Officer

It does. It's very consistent.

Tony Courtright, Scotia Capital

It's just a risk of doing business with less than investment grade counterparties.

Stuart Lee, Chief Financial Officer

It is but as I think we've tried to indicate again, when we looked at the investment risk on Morris a lot of our focus was around the facility itself, not just the counterparty.

Tony Courtright, Scotia Capital

Alright. And then finally on the summary slide, page 15, the last phrase in the last bullet says your current structure as a high yield investment flow through entity remains intact unless market dictates otherwise. Can you elaborate what you mean there? Is that meaning that if you can't access new sources of capital then you might re-evaluate it?

Brian Vaasjo, President

No Tony, that's more of a sort of a restatement of I think what we've been saying all along is that we certainly believe that somewhere in the Canadian capital market there needs to be a high yielding instrument. We're not seeing any that are coming up that are taking the place of this overall sector and that what we're doing is again and maybe to go back a bit, we see no compelling reason that would drive us towards corporatization or another form. On the other hand, we're not seeing any compelling reason why we wouldn't necessarily stay with the existing structure and we're actually looking for the markets themselves to dictate which way we should go in the longer term.

And this is just a rewording of those thoughts.

Tony Courtright, Scotia Capital

But I mean, presumably you have a sense of what it is you want from the market that they're going to be dictating to you, so what is it that you are looking for the market to give you clues on?

Brian Vaasjo, President

Well, when the market becomes more stable again, we would expect to see if the market still was looking for a high yield product and was looking at, the trust or depending on how long it takes for the market to sort of correct itself. It may just be limited partnerships in that point in time. But if they start rewarding that sector by increasing demand and therefore pricing, reacting appropriately one could find that the Partnership could have quite competitive capital.

On the other hand, if through basically the forced conversion of trusts over the next while, if you see those going very favourably in the market and entities being rewarded for converting well then that would sort of show us a different path. Presumably at the same time it would show by the market's actions that trusts and other flow through entities continue to be in disfavour.

Tony Courtright, Scotia Capital

So, essentially price and access to capital.

Brian Vaasjo, President

You could look at it in a nutshell that way, yes.

Tony Courtright, Scotia Capital

Okay. Those are my questions, thank you.

Operator

Thank you. The next question is from Robert Kwan from RBC Capital Markets. Please go ahead.

Robert Kwan, RBC Capital Markets

Thank you. When you're looking at your outlook for 2009 and you've mentioned that's come down to a number of factors, some of them in terms of the soft economy. If you look at them and assume that that's going to extend over more than just next year are you able to break down kind of how much of the change in your forecast is due to the soft economy and how much of it is just something that's a little bit more in terms of a permanent change in your mind?

Stuart Lee, Chief Financial Officer

Well at this point in time Robert, I think our view is the changes that we've outlined are short-term in nature. So again, the forestry industry, particularly in B.C. and Ontario and in B.C., I think is where we've had the major adjustment on Williams Lake. You've got a sector that's effectively shut down at this point and it really reflects what's happened in the housing market in North America and that impacted maybe a year and maybe as long as two years but I think again our view would be that would be short-term in nature, not long term particularly given the competitiveness of the mills that support the Williams Lake facility.

Robert Kwan, RBC Capital Markets

Okay.

Stuart Lee, Chief Financial Officer

Another component is that happened in late December was the CAIR emission requirements in North Carolina. That particular legislation was reinstituted and our view is the impact in 2009 is about $1.5 million. And with the changes that we're making to those facilities in 2009 don't expect that that will be carried forward into future years.

Robert Kwan, RBC Capital Markets

Okay, so there's I guess just ultimately there's nothing in terms of changes in your outlook to other operations that we would think as more long term. When the economy comes around, assuming there's no structural changes, that cash flow is expected to come back.

Stuart Lee, Chief Financial Officer

Correct.

Robert Kwan, RBC Capital Markets

Okay. Just the last question I've got is we've seen how the weaker economy both hit the results and your forecast. But, you spoke a little bit as to what you're doing or what you're continuing to do on the acquisition development front. But, how has the soft economy and the outlook changed your strategy in terms of managing through the difficult times, managing the business, trying to reduce costs wherever you can?

Brian Vaasjo, President

We're always diligent, good economy or bad in terms of managing costs and keeping them at an appropriate level being, not being overly short sighted in terms of wanting to make sure that the viability and operating effectiveness of the plants continues into the future. But, we continually monitor our counterparties but as you well know, our counterparties are pretty strong on the revenue side.

On the supply side, we continue to monitor our natural gas contracts and certainly the waste wood situation is one that we've actually for both, in both provinces we've been active for the last year expecting there to be some sort of economic impact that we needed to find alternative sources and we were extremely successful in Ontario. And in B.C. we've had some success as well as a result of that planning that we've done. And we continue to be looking out to see what potentially could create an issue for us on a go forward basis and trying to be as proactive as possible to ensure those situations don't come up and create issues or a problem.

But, from a cost perspective we very tightly went through the operating and capital budgets for this year. And in fact, our criteria for discretionary capital in that anything that doesn't impact on safety, the environment and well being of the facility in the long term, our criteria was that the payback has to be within a year. So, pretty strict criteria.

Robert Kwan, RBC Capital Markets

Thanks Brian. Thanks Stuart.

Operator

Thank you. Once again, please press star one for any questions. The next question is from Michael McGowan from BMO Capital Markets. Please go ahead.

Michael McGowan, BMO Capital Markets

Hello, good afternoon.

Stuart Lee, Chief Financial Officer

Hi Mike.

Michael McGowan, BMO Capital Markets

Just wondering if you can elaborate a little bit on the methodology you used to book the $24 million write down with respect to PERH, whether or not that had more to do with the price decline or your outlook for future cash flows there.

Stuart Lee, Chief Financial Officer

We've looked at kind of all the different components, including cash flow, including market value. But I think probably a heavy reliance on looking at existing trading value of the reciprocal units in Primary Energy Recycling Corp. which is publicly traded and that's given rise certainly to the significant decline, in our view of fair value.

Michael McGowan, BMO Capital Markets

Now there is a comment in the earnings release about the potential difficulty of refinancing the $135 million credit line that PERH has. To the extent that that credit line isn't renewed, do you have any obligations as general partner or sorry, manager of PERC?

Stuart Lee, Chief Financial Officer

No.

Michael McGowan, BMO Capital Markets

No obligations whatsoever for capital calls or anything like that?

Stuart Lee, Chief Financial Officer

No.

Michael McGowan, BMO Capital Markets

How active are you in the process of trying to renew that debt?

Stuart Lee, Chief Financial Officer

So that process, the sales process as well as the refinancing is being led by PERC. And probably be better addressed by their management team and board.

Michael McGowan, BMO Capital Markets

Okay. And regarding Kenilworth where the PPA was extended until 2012, is there any options there to potentially renew beyond that point and if you did, would you need to invest substantial capital in that facility at that time?

Stuart Lee, Chief Financial Officer

Typically the arrangement with Schering-Plough is that the local management really has kind of a 5-year ability to re-contract. And so you're in a position where you're re-contracting approximately every five years and absolutely believe that that facility will continue to be contracted, based on what we know today and the integration of our facility there with their headquarters. But again, I don't expect that the re-contracting would be for a period any longer than five years based on their ability to negotiate at the local level there.

Michael McGowan, BMO Capital Markets

Okay and what about potential need to invest capital in that facility when the PPA expires?

Stuart Lee, Chief Financial Officer

I don't expect any major capital expenditures at Kenilworth at this point in time.

Michael McGowan, BMO Capital Markets

Okay thanks. Those are my questions.

Operator

Thank you. There are no further questions registered at this time. I would like to return the meeting to Mr. Mah.

Randy Mah, Senior Manager, Investor Relations

Okay, if there are no more further questions we will conclude. Thank you for participating today and we look forward to working with you over the coming quarters.

Operator

Thank you. That concludes today's conference call. Please disconnect your lines at this time and thank you for your participation.
