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Executive Search

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Manitoba Hydro

OPPORTUNITY PROFILE

President and
Chief Executive Officer

The Opportunity

Manitoba Hydro is seeking a President and Chief Executive Officer to lead one of Canada's largest integrated electricity and natural gas utilities through its most significant period of renewal and growth in a generation. The Corporation generates more than 97 per cent of its electricity from renewable hydropower, offers some of the lowest electricity rates in North America, and serves more than 640,000 electric and 300,000 natural gas customers.

The direction is clear. The 2025 Integrated Resource Plan, aligned with the Province's Affordable Energy Plan, would make approximately 1,760 megawatts of additional capacity available over the next decade, including up to 600 megawatts of wind generation majority owned by Indigenous Nations and 750 megawatts of new dispatchable capacity. The plan is now before the Public Utilities Board, whose recommendations go to the Province for decision. Manitoba Hydro expects to invest close to $17 billion over the same period, and the Board has stated publicly that the plan is the right path forward.

The role now calls for a leader who can carry that plan through regulatory review and into delivery: lead more than 5,500 employees, build the leadership team the strategy requires, strengthen financial resilience after consecutive drought years, and deepen the Indigenous partnerships that are reshaping how energy is developed in Manitoba.

The President and CEO reports to the Manitoba Hydro-Electric Board and works closely with the Government of Manitoba as shareholder.

For a leader who wants their work to outlast their tenure, there are few roles like it in the country.

Why This Opportunity Stands Out

- **A generational build with a plan behind it.** A resource plan endorsed by the Board and now under regulatory review, a decade of planned investment and a clear provincial policy framework.
- **A clean energy advantage.** Sixteen hydroelectric generating stations on five rivers, more than 6,100 megawatts of total electricity capability, and trade in four wholesale markets that helps keep Manitoba rates among the lowest in North America.
- **Reconciliation in practice.** Partnerships with First Nations in the Keeyask and Wuskwatim generating stations, new wind generation that must be majority owned by Indigenous Nations, and an Indigenous Advisory Circle that advises the Board directly. Few roles in Canadian energy offer the chance to show, at scale, what economic reconciliation looks like in practice.
- **Modernization in motion.** A core SAP replacement with go-live in 2027. Demand response pilots and an electric vehicle charging corridor from Winnipeg to Thompson are underway, and planning for smart meters has begun.
- **A respected employer.** Named one of Manitoba's Top Employers, Canada's Top Employers for Young People and Canada's Best Diversity Employers in 2026.

About Manitoba Hydro

Founded in 1961, Manitoba Hydro is a provincial Crown corporation governed by the Manitoba Hydro-Electric Board under The Manitoba Hydro Act. It generates, transmits and distributes electricity across Manitoba and distributes natural gas through its subsidiary, Centra Gas Manitoba Inc. Manitoba Hydro International provides consulting, operations and project management services to clients around the world.

Electric customers	640,248
Natural gas customers	303,196
Hydroelectric generating stations	16
Total electricity capability	6,116 MW
Full-time equivalent employees	5,653
Annual Revenue	3 billion
Total assets	$33.1 billion
Planned investment, next decade	Close to $17 billion

Figures from the 2025-26 Annual Report, fiscal year ended March 31, 2026.

Vision: Empower Manitoba's future with affordable and reliable energy. **Mission:** Meet the energy needs of our customers.

Foundational values: Reconciliation, Environmental Stewardship, Safety, Security, Collaboration, Alignment, Reimagination and Empowerment.

Manitoba Hydro has a presence right across Manitoba, on Treaty 1, Treaty 2, Treaty 3, Treaty 4 and Treaty 5 lands, the original territories of the Anishinaabe, Anishininew, Cree, Dakota, and Dene peoples and the National Homeland of the Red River Métis and acknowledges the ancestral lands of the Inuit in northern Manitoba. The Corporation remains committed to strong, mutually beneficial relationships with Indigenous communities.

The Mandate

Drawing on the Board's direction, the strategic plan and the position description, the next President and CEO will focus on seven priorities over the first two to three years.

1. **Lead a safety first culture.** Make safety visible and personal at every level, building on recent improvements to safety culture.

2. **Deliver the Integrated Resource Plan.** Following the Province's decision on the plan, lead the Corporation into execution: Indigenous majority-owned wind, new dispatchable capacity, upgrades to existing stations and expanded conservation.
3. **Strengthen financial resilience.** Drought drove a net loss in fiscal 2025-26, the fourth year of low water in the last five. With multi-year rate increases approved, lead disciplined capital and cost management and a credible path to long-term financial health.
4. **Renew the backbone and modernize.** Oversee renewal of the HVDC system, which carries more than 70 per cent of Manitoba's electricity from north to south, along with stabilization of the new SAP platform and the move to smart meters.
5. **Advance reconciliation and partnership.** Build trust-based relationships with Indigenous Nations and leaders, working closely with the Board's Indigenous Advisory Circle.
6. **Build the leadership team.** Assess the current executive team, make the appointments the strategy requires, develop successors, and lead constructive relationships with union leadership across a fully unionized workforce.
7. **Earn trust with the shareholder, the regulator and the public.** Be a credible advisor to the Province, build a transparent relationship with the Public Utilities Board, and communicate plainly with Manitobans.

Key Responsibilities

The President and CEO leads a senior team of nine and carries overall responsibility for an enterprise with about $3 billion in annual revenue and close to $17 billion in planned investment over the next decade, along with Centra Gas Manitoba and Manitoba Hydro International. The CEO is the Corporation’s principal voice with the Province, the Public Utilities Board, Indigenous Nations and union leadership, and spends roughly half of their time within the core operations of the business. The full position description is available on request.

The Ideal Candidate

- At least 15 years in executive and senior management roles in large, complex organizations, ideally in energy, utilities or another capital intensive, customer focused sector.
- A demonstrated safety track record and experience overseeing large capital programs and leading significant change.
- Experience in a regulated industry, a multi-union environment, and working with a board and government as shareholder.
- Ability to operate under public and media scrutiny.
- A proven ability to build trust-based relationships with Indigenous peoples and communities, unions, governments and customers.
- Financial leadership at the scale of a multi-billion dollar enterprise. An advanced degree in business or an equivalent combination of education and experience is preferred.

Leadership attributes. Courageous enough to put the enterprise first and back bold solutions under pressure. Calm and persuasive in high-stakes rooms. Resilient through setbacks, driven to raise the bar, and genuinely humble and approachable. Someone who sets a clear direction, decides well and on time, builds strong leaders, and earns the trust of the partners Manitoba Hydro depends on.

Measures of Success

Within the first 12 to 24 months, success will look like:

- Visible safety leadership and improving safety performance.
- The Integrated Resource Plan, as confirmed by the Province, moving into delivery, with progress on Indigenous majority-owned wind and new dispatchable capacity.
- A strong executive team in place and a succession plan for key roles.
- Trusted relationships with the Province, the Public Utilities Board, Indigenous leadership and union leadership.

Living in Winnipeg

Winnipeg is a growing city of more than 850,000 people at the centre of a region approaching one million, offering the amenities of a major city at an affordable and manageable pace. It is home to the Royal Winnipeg Ballet, the Canadian Museum for Human Rights, Folklorama, the Winnipeg Jets and The Forks, the city's riverfront gathering place. Lake and cottage country, including Whiteshell Provincial Park, is an easy drive away, and families have strong education options in English and French, including the University of Manitoba, the University of Winnipeg, Red River College Polytechnic and the Université de Saint-Boniface.

Compensation and Location

Manitoba Hydro offers a competitive executive compensation package, including a defined benefit pension plan and comprehensive employer-paid health benefits. The role is based at Manitoba Hydro Place in downtown Winnipeg, with approximately half of the President and CEO's time spent within the core operations of the business, including regular travel across the province.

Express Your Interest

Leaders International has been retained to conduct this search. To apply or recommend a candidate, email a cover letter and resume to apply@leadersinternational.com, with Manitoba Hydro President and CEO in the subject line. Confidential inquiries may be directed to Shalini Bhatty or John Dugdale, Partners.

All inquiries are held in strict confidence. Manitoba Hydro is committed to a diverse and inclusive workforce and encourages applications from Indigenous peoples, women, persons with disabilities and members of racialized communities. Accommodation is available on request at any stage.