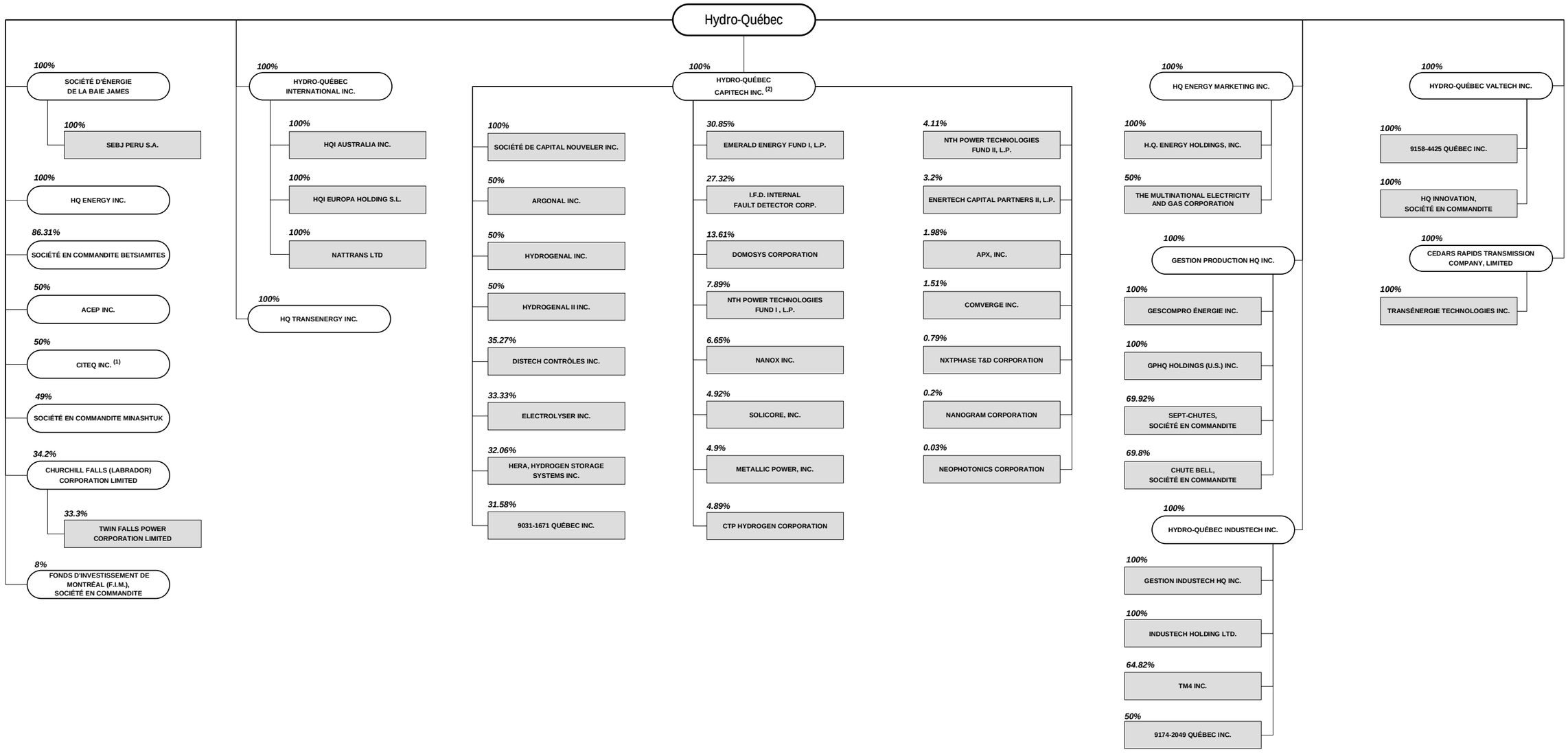
Hydro-Québec's Participations - First and Second Tier

as at December 31, 2007



LEGEND

Primary

Secondary

INC. : INCORPORÉE / INCORPORATED
L.P. : LIMITED PARTNERSHIP
LTÉE / LTD : LIMITÉE / LIMITED
S.A. : SOCIÉTÉ ANONYME
S.L. : SOCIÉTÉ LIMITÉE

(1) CORPORATE NAME: CENTRE D'INNOVATION SUR LE TRANSPORT D'ÉNERGIE DU QUÉBEC (CITEQ) INC.
(2) ALL OF HYDRO-QUÉBEC CAPITECH INC.'S INTERESTS ARE CALCULATED ON A FULLY DILUTED BASIS.