

For Immediate Release

Monday, January 16, 2017

‘Alectra’ Unveiled as New Electric Utility to Serve Nearly One Million GTHA Customers

Enersource, Horizon Utilities, Hydro One Brampton and PowerStream to become one company

Mississauga – An electric utility that will serve nearly one million customers in the Greater Toronto and Hamilton Area will be known as **Alectra**.

The new company name and logo was unveiled today by Enersource, Horizon Utilities and PowerStream officials who will merge their respective utilities as of February 1, 2017 and purchase Hydro One Brampton effective February 28.

This consolidation will create the second largest municipally-owned electric utility by customer base in North America, second only to the Los Angeles Department of Water and Power.

Alectra will operate within a 1,800 square kilometre service territory comprising 15 communities including Alliston, Aurora, Barrie, Beeton, Brampton, Bradford, Hamilton, Markham, Mississauga, Penetanguishene, Richmond Hill, St. Catharines, Thornton, Tottenham and Vaughan.

The creation of Alectra will result in:

- Residential customers will save an average of \$40 per year on bills as merger efficiencies are achieved over the next 10 years.
- Expanded ability to monitor, report on and improve reliability and power quality, resulting from greater resources.
- Increased investment in innovation and technologies, resulting in better choices for customers.

The Ontario Energy Board approved the plan to create the new company last December.

Quotes

“The launch of Alectra is a win-win for both electricity ratepayers and for municipalities in communities across the region,” said Glenn Thibeault, Ontario Minister of Energy. “It will result in an improved company that is better positioned to serve customers who will also benefit from savings on electricity rates. I am pleased that each of the municipalities involved recognized these benefits, and I hope more municipal leaders across Ontario will follow their lead.”

“We are excited to launch Alectra and move forward to deliver best-in-class customer service and optimal returns for shareholders,” said incoming Alectra President and CEO, Brian Bentz. “Our enthusiasm for pursuing new opportunities and being innovative to better serve our customers is boundless. We aspire to be a model of excellence in consolidation for Ontario and beyond.”

-30-

Contact:

Laura Blondeau: Tel) 905.821.5702; Cell) 647.401.3942; lblondeau@enersource.com

John Friesen: Tel) 905 521 4908; Cell) 905 741 5578; john.friesen@horizonutilities.com