



## **Four Ontario Electric Utilities Pursue Merger** *Move expected to benefit customers and communities*

### **MEDIA RELEASE**

**(Toronto, ON) April 16, 2015** - Four of Ontario's largest and most successful local electricity distribution companies are working together to form a new utility that would serve almost a million customers in York Region, Simcoe County, Peel Region, Hamilton and St. Catharines.

A proposed merger between Enersource Corporation, Horizon Utilities Corporation, Hydro One Brampton Inc. and PowerStream Inc. would allow a new, larger company to use its collective resources to deliver a favourable impact on distribution rates, more efficient services and innovative technologies for customers.

The four companies have made a commitment to merge and create a new utility. This action flows from the recommendations made by the Premier's Advisory Council on Government Assets and is in line with the recommendations made in the 2012 Ontario Distribution Sector Review Panel Report. The proposed merger will require negotiation of a definitive agreement that must be approved by all shareholders and will be subject to regulatory approvals.

### **Enersource**

Enersource Corporation serves over 200,000 residential and commercial customers across Mississauga. It is a diversified energy and technologies company that serves customers through the distribution of electricity and the delivery of services related to the design, operation and maintenance of electrical systems. Ninety percent of Enersource Corporation is owned by the City of Mississauga, and 10 percent is owned by BPC Energy Corporation (Borealis), which is part of the Ontario Municipal Employees Retirement System (OMERS).

### **Horizon Utilities**

Horizon Utilities Corporation provides electricity and related utility services to over 240,000 customers in Hamilton and St. Catharines. Horizon Utilities is wholly owned by Horizon Holdings Inc., a company jointly owned by the cities of Hamilton and St. Catharines through their holding companies Hamilton Utilities Corporation and St. Catharines Hydro Inc.

## **Hydro One Brampton**

Hydro One Brampton Networks Inc. was acquired by Hydro One from the City of Brampton in 2001. It has more than 150,000 residential, commercial and industrial customers and serves an area of 300 square kilometers. In order to meet the growth of the community and needs of its customers, Hydro One Brampton continues to work with the City of Brampton and other organizations to improve Brampton's infrastructure and distribution system.

## **PowerStream**

PowerStream Holdings Inc. is a municipally-owned energy company providing power and related services to more than 375,000 customers primarily residing or owning a business in communities located immediately north of Toronto and in Central Ontario. It is jointly owned by the Cities of Barrie, Markham and Vaughan through their respective holding companies, Barrie Hydro Holdings Inc., Markham Enterprises Corporation and Vaughan Holdings Inc.

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