



## **FOR IMMEDIATE RELEASE**

# **GrandBridge Energy Debuts – Merger of Brantford Power and Energy+ is Complete**

**Brantford, Cambridge, North Dumfries and the County of Brant, ON (May 2, 2022)** –Today, Brantford Energy Corporation and Cambridge and North Dumfries Energy Plus Inc. announced the completion of a merger transaction and the formation of GrandBridge Corporation. GrandBridge Corporation is the shareholder of GrandBridge Energy Inc., GrandBridge Group Inc., and GrandBridge Solutions Inc.

As part of the merger transaction, Brantford Power Inc. and Energy+ Inc. officially merged to form GrandBridge Energy Inc. As the seventh largest municipally-owned electricity distributor in Ontario, GrandBridge Energy delivers safe and reliable electricity to 109,000 customers in Brantford, Cambridge, Brant County and North Dumfries, and is regulated by the Ontario Energy Board (OEB).

GrandBridge Corporation also announced the appointment of Ian Miles as President and CEO of the Corporation and its subsidiaries. “This day marks the start of exciting things to come for GrandBridge Energy employees, customers, and communities. As a unified organization, we are able to leverage the talents, strengths and service excellence of both companies to continue to provide our customers with reliable energy solutions, while bridging connections between us and the communities we serve,” said Ian Miles, President & CEO.

GrandBridge Energy will continue to be 100% municipally-owned (City of Cambridge 54.3%, City of Brantford 41%, and Township of North Dumfries 4.7%). The merger will generate many benefits for customers and communities, including:

- Stable and competitive distribution rates for 10 years following the merger;
- Continued presence in local communities for the long term, creating ongoing employment;
- Greater capacity to focus on future growth and advancements in technology;
- Enhanced opportunities for innovative service solutions for customers and local businesses;
- Strengthened customer response, with 24/7 control room capabilities across the entire service area;
- Increased efficiencies; less duplication of services;
- Diversified job opportunities and continued fair treatment of employees; and
- Increased shareholder value, providing enhanced dividends for each community.

GrandBridge Group and GrandBridge Solutions are focused on providing a wide range of energy services to customers including: high- speed voice and data services (NetOptiks division), rental air conditioners, water heaters and water softeners (Enersure division) and other energy-related solutions and services.

The ten-member GrandBridge Corporation Board includes the three Mayors (the City of Brantford, the City of Cambridge and the Township of North Dumfries) or their designate, and seven Directors comprised of independent Directors from the predecessor Boards to ensure continuity and a smooth transition to the new entity. Craig Mann has been elected as Chair of the Board for GrandBridge Corporation.

“The Board is confident that the merger will result in benefits for our customers, shareholders and the communities we serve, said Craig Mann, Chair of the GrandBridge Corporation Board. “GrandBridge Energy is well-positioned to focus on future growth and advancing technology to meet the evolving needs of our customers and keep pace with the rapidly changing energy industry.”

Customers, suppliers, stakeholders and community partners of GrandBridge Energy (formerly Brantford Power and Energy+) will begin receiving information about what to expect moving forward. Customer account numbers remain the same and customers will continue to pay the same rates as they did with the former utilities.

#### **Quotes from municipal shareholders:**

“Today’s official launch of GrandBridge Energy Inc. is an exciting new beginning for all three of our communities. Simply put, the new entity will be better positioned to serve customers who will benefit from significant efficiencies and economies of scale, that in turn, will ultimately help stabilize costs for ratepayers. Furthermore, the new corporation will provide a better platform for growth with a long-standing focus on reliability, customer service, quality and safety.”

**Kevin Davis, Mayor, City of Brantford**

“GrandBridge Energy means a brighter future for all in Cambridge, Brantford, the County of Brant, and North Dumfries. It means our residents can count on rate stabilization for the next decade and that we have the capacity for the future growth we know is on the horizon.”

**Kathryn McGarry, Mayor, City of Cambridge**

“The merger of the two utilities to establish GrandBridge Corporation, and its subsidiary companies, will create added resiliency and capacity for the delivery of electricity and associated products in support of the residents and businesses in Cambridge, Brantford, the County of Brant and North Dumfries. This merger positions our communities to respond to the evolving role of energy companies while simultaneously protecting the interests of our ratepayers. Customer service and reliable service delivery will remain as our core principles.”

**Sue Foxton, Mayor, Township of North Dumfries**

To learn more about GrandBridge Energy visit [grandbridgeenergy.com](http://grandbridgeenergy.com).

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#### **About GrandBridge Energy Inc.**

GrandBridge Energy Inc., formed in May 2022 as the result of the merger of the former Brantford Power Inc. and Energy+ Inc., is the seventh largest municipally-owned electricity distributor in Ontario. GrandBridge Energy delivers safe and reliable electricity to 109,000 customers in the City of Brantford, the City of Cambridge, the County of Brant and the Township of North Dumfries. The team provides safe and reliable energy solutions that are strengthened by an unwavering commitment to service excellence.

***See the GrandBridge Corporate Structure on the following page.***

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# GrandBridge Corporate Structure

