



GrandBridge
ENERGY



Delivering Sustainable Progress

2025 Corporate Responsibility Report

Delivering Sustainable Progress



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Message from the Board Chair and President & CEO



Terry Young



Sarah Hughes

In 2025, GrandBridge Energy moved decisively from setting direction to delivering meaningful progress, marking a pivotal year in advancing our long-term commitment to sustainability. Building on the roadmap established in 2024, we formalized our Environmental, Social and Governance (ESG) Program and embedded sustainability into our strategy, governance and performance measurement systems. This progress reflects our continued focus on achieving measurable outcomes while providing the safe, reliable and affordable service our customers depend on.

As sustainability continues to gain prominence across our organization, our purpose and values are guiding how we operate and make decisions. Our five-year Strategic Plan reinforces this commitment, ensuring ESG principles are integrated across all areas of the business. This report reflects not only our progress, but also our ambition to inspire and enable our communities to create a sustainable and resilient future.

A key milestone in 2025 was establishing a robust and transparent reporting framework. For the first time, we formally measured Scope 1 and 2 emissions across our facilities, fleet and distribution system. This foundational work provides critical baseline data to inform decision-making, set targets and guide emissions reduction initiatives. By adopting a data-driven and transparent approach, we are strengthening accountability and aligning with industry best practices. To further embed sustainability across the organization and enhance cross-functional collaboration and leadership, we expanded our ESG Committee.

As electrification, population growth and economic development drive increases in electricity demand, GrandBridge Energy remains focused on ensuring long-term reliability. In 2025, we advanced plans for

a new transformer station in Cambridge to support regional growth, while also taking an innovative step forward by developing GridShare, a capacity auction program designed to address peak demand challenges and enhance grid resiliency through flexible customer-driven solutions. To obtain approval to implement this program, GrandBridge Energy filed Ontario's first stand-alone non-wires application with the Ontario Energy Board (OEB). A final OEB decision is expected by the end of May 2026.

At the same time, we continued to modernize our operations to reduce our environmental impact. We significantly expanded our electric vehicle fleet and piloted advanced technologies, including satellite-enabled vegetation management, to improve reliability and optimize system performance. These initiatives demonstrate how innovation is supporting both sustainability and operational excellence.

Our employees remain the backbone of GrandBridge Energy. Their safety, well-being and engagement are central to our ESG journey. In 2025, we strengthened our commitment to safety through a formalized field safety audit program with key performance indicators and the expansion of our Joint Health and Safety Committee. A central focus in 2025 was an investment in employee education, training and development to ensure our employees have the skills, confidence and support required to navigate a rapidly changing energy landscape. From co-op placements and apprenticeships to partnerships with institutions like Conestoga College, we are investing in the next generation of skilled workers while supporting a strong and capable workforce today.

We also deepened our commitment to community and stakeholder engagement. Through the launch of our inaugural *Corporate Responsibility Report* and subsequent customer surveys, we gained valuable insights into the issues that matter most

to those we serve. We advanced energy conservation initiatives through our approved *Electricity Demand Side Management (eDSM) Plan* and enhanced customer experience through innovative partnerships. Our employees further demonstrated their commitment through volunteerism and charitable giving, strengthening the communities where we live and work. Our approach to reconciliation also advanced in 2025, as we strengthened relationships with Indigenous communities through meaningful engagement, education and support for cultural and community initiatives.

Strong governance remains the foundation of all this work. In 2025, we enhanced sustainability and cybersecurity oversight by expanding the Board's mandate to include: ESG responsibilities, ensuring clear accountability and long-term focus; and cybersecurity and regulatory compliance, reinforcing a culture of accountability across the organization.

The progress outlined in this report reflects our shared commitment to enabling and inspiring our communities to create a sustainable and resilient future. It is driven by the dedication of our employees, the guidance of our Board and the collaboration of our stakeholders. Together, we are leading the energy transition — building a resilient, forward-looking organization that enables our communities to achieve a sustainable energy future and delivers enduring value.

Sincerely,

Terry Young
Chair, Board of Directors
GrandBridge Energy Inc.

Sarah Hughes
President & CEO
GrandBridge Energy Inc.

About GrandBridge Energy

GrandBridge Energy Inc. delivers safe and reliable electricity to more than 116,000 customers in the City of Cambridge, the City of Brantford, the Township of North Dumfries and the County of Brant. The information presented in this report pertains solely to the sustainability activities and performance of GrandBridge Energy.

GrandBridge Energy, the eighth largest municipally owned local distribution company in Ontario, is regulated by the OEB. Our talented and dedicated team is driven by an unwavering commitment to excellence, innovation and exceptional customer service. We combine deep industry expertise with forward-thinking solutions to meet our customers' evolving energy needs, enabling our communities to create a sustainable and resilient future.

GrandBridge Energy is wholly owned by GrandBridge Corporation, an investment holding company owned by our municipal shareholders the City of Cambridge, the City of Brantford and the Township of North Dumfries. GrandBridge Corporation also has a 100% ownership in two competitive, unregulated service companies, GrandBridge Group Inc. and GrandBridge Solutions Inc.

Land Acknowledgement

GrandBridge Energy acknowledges that our facilities are on the traditional territory of the Haudenosaunee and Anishinaabe Peoples. We also acknowledge the enduring presence and deep traditional knowledge and philosophies of the Indigenous Peoples with whom we share this land today.

GrandBridge Energy recognizes that Truth and Reconciliation is a continuous process, and while this land acknowledgement is a crucial step, it is just the beginning. We are committed to continuous learning and building positive relationships with Indigenous Peoples.



3.040 Billion kWh
Energy Billed



33,241
Poles



14,775
Transformers



116,000
Customers



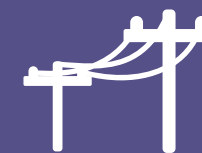
230
Employees



“A”
Customer Satisfaction
Rating



661 km²
Service Territory



2,201 km
of Distribution Lines



Our Strategic Direction and Corporate Philosophy

In 2025, we advanced our five-year Strategic Plan with a focus on empowering our employees, supporting our customers and communities, driving innovation and fostering sustainable growth. The plan reinforces our commitment to environmental sustainability, social impact and governance accountability.

Our four Strategic Pillars represent our core areas of focus and will help us define key initiatives, allocate resources and measure success for the next five years. At the heart of the plan is our Ambition to inspire and enable our communities to create a sustainable and resilient future. Our Values are the principles and beliefs that guide our operations.



Ambition

Our ambition is to inspire and enable our communities to create a sustainable and resilient future.



Purpose

Our purpose is to lead the energy transition by enabling our communities to achieve a sustainable energy future.



Values

Safety: We uphold a culture of safety in everything we do.

People-Centric: We foster an inclusive, respectful and collaborative working environment.

Reliability: We deliver dependable and responsive services.

Excellence: We constantly seek to improve and innovate, and we embrace sustainable practices.

Agility: We are agile in meeting the needs of our customers and communities.



Pillars

People: Employees are at the forefront of our efforts.

Customers & Community: Acting with agility to meet customer and community needs.

Innovation: Innovating to seize opportunities and overcome challenges.

Growth & Value: Pursuing sustainable growth and achieving long-term value.



Our Sustainability Progress

In 2025, guided by our Strategic Plan, GrandBridge Energy took a significant step in our sustainability journey by issuing our first *Corporate Responsibility Report*. The report highlighted GrandBridge Energy's key initiatives in 2024, including our efforts to establish an ESG baseline for measurement and reporting.

We shifted from establishing direction to delivering action in 2025, putting in place a formal ESG program. Progress was made in advancing sustainability outcomes while maintaining affordability, reliability and safety as key priorities.

Our journey continues to be guided by our internal ESG Committee, supported by a consultant to ensure alignment with industry best practices. To strengthen representation from key departments impacting our sustainable efforts, we added two new members to our ESG Committee in 2025, bringing the total to eight.

We also increased stakeholder engagement by inviting input from our customers on our sustainability priorities and progress.



Incorporating External Input into Our Material Topics

We continued to advance our commitment to sustainability in 2025 by broadening our approach to prioritizing material topics.

Building on the 2024 materiality assessment, which incorporated insights from internal stakeholders including the Board of Directors, Executive Leadership Team and Management Team, we expanded our engagement to include external perspectives. This ensured our focus reflects stakeholder expectations and areas where we can have the greatest impact. Feedback from several of our largest industrial and commercial customers further informed the prioritization of 17 material topics most significant to GrandBridge Energy and its stakeholders.

The survey results showed that Energy Transition & Efficiency was the most important topic to these customers, followed by Affordability, then Reliability. To reflect additional stakeholder input and emerging changes in the business, the material topics will continue to be evaluated annually.



ENVIRONMENT



TOPICS

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Measuring and Managing Our Greenhouse Gas Emissions

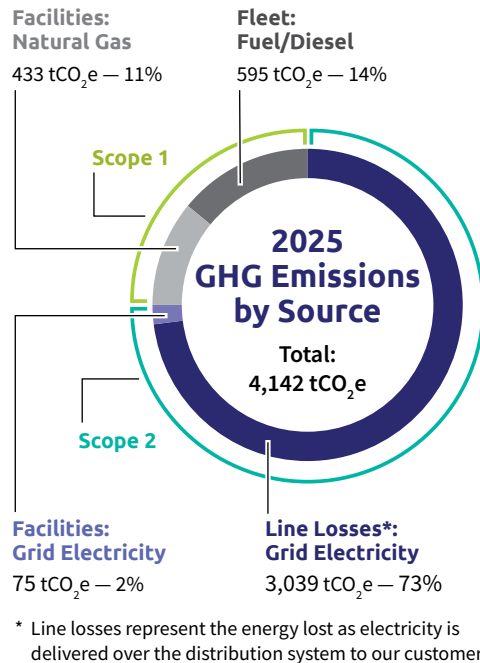


Expanded EV fleet by **200%** year-over-year to 12 vehicles.



Scope 1 and 2 Greenhouse Gas Emissions

As GrandBridge Energy transitioned from planning to execution in 2025, we implemented a structured greenhouse gas (GHG) emissions measurement process to establish environmental performance monitoring of Scope 1 and 2 emissions, referencing GHG Protocol — Corporate Accounting and Reporting Standard. Our centralized GHG emissions tracking framework, developed with the support of an ESG consultant, consolidates emissions data from multiple internal sources and stakeholders. GrandBridge Energy's GHG inventory includes company-owned or leased facilities and fleet operations, as well as distribution system line losses.



Fleet Electrification

GrandBridge Energy continued to advance fleet electrification in 2025 to reduce GHG emissions by transitioning to lower-emission fleet technologies. With the addition of three small hybrid electric vehicles and five electric pick-up trucks, we expanded our electric fleet from four to 12 vehicles, a 200% year-over-year increase.

We also retrofitted one of our diesel bucket trucks with an electric power takeoff (ePTO) system, which enables electric operation of auxiliary equipment such as the truck's boom. The ePTO reduces engine idle time, emissions and noise during field operations. As a result of our efforts, GrandBridge Energy will save approximately 24 tonnes of CO₂e per year. As the next step, GrandBridge Energy will further develop its fleet electrification strategy, ensuring alignment with the organization's long-term goals.



Scope 1 Emissions

Direct GHG emissions from sources that are owned or controlled by an organization, including company vehicles, on-site fuel combustion (e.g., natural gas for heating) and industrial processes.

Scope 2 Emissions

Indirect GHG emissions from the consumption of purchased electricity, steam, heating and cooling. These occur at the energy generation source, but are accounted for by the organization that consumes the energy.

CO₂e

Carbon dioxide equivalent (CO₂e) is a standardized measurement used to express the impact of various GHGs on climate change.

Measuring SF₆ Emissions in 2026

Sulfur hexafluoride (SF₆) is widely used in the utility sector in high-voltage equipment such as circuit breakers, switchgear and substations to ensure the safe and reliable delivery of electricity. Due to the complexity of collecting SF₆ emissions data, it was not included in our initial 2025 Scope 1 and 2 calculations. GrandBridge Energy began an inventory of SF₆ switches across its service territory in 2025. SF₆ measurement efforts will continue in 2026, which will help provide a more complete view of our carbon footprint.



Grid Reliability and Resiliency



Advancing our Distribution System

GrandBridge Energy made progress during 2025 in developing our Energy Manager Enablement Strategy through foundational investments in grid visibility and control. Key milestones included the integration of our Supervisory Control and Data Acquisition (SCADA) systems and upgrading our Outage Management System (OMS) capabilities, strengthening our ability to monitor the distribution system, respond to outages more efficiently and support day-to-day operational decision-making to improve reliability for our customers. The OMS now includes a customer service call-handler interface with an integrated outage map and enhanced reliability reporting, while SCADA enables real-time, remote monitoring and control of the distribution network, improving visibility, responsiveness and operational agility across our grid.

Building on this foundation, we are working towards an upgrade of our Geographic Information System (GIS), planned for 2026. Together, these investments position GrandBridge Energy to support the transition to a more flexible, data-driven grid and enable Advanced Distribution System Management capabilities.



Investing to Improve Reliability

GrandBridge Energy continued to strengthen reliability in 2025 by upgrading equipment, enhancing transformer maintenance, installing animal guards and improving vegetation management. These efforts contributed to improved annual SAIDI and SAIFI scores.

SAIDI (System Average Interruption Duration Index)

The average number of hours customers were without power in a year.

2025	1.02 hours per customer
2024	1.04 hours per customer

SAIFI (System Average Interruption Frequency Index)

The average number of power outages customers experienced in a year.

2025	1.37 interruptions per customer
2024	1.50 interruptions per customer



Improving Vegetation Management

With the goal of improving reliability, in 2025 GrandBridge Energy piloted the use of advanced technology for developing a more dynamic and predictive vegetation management program targeting high-risk areas. The solution uses data and satellite imagery to help identify areas where vegetation may pose a higher risk to our distribution infrastructure. The pilot program was designed to assess the technology's ability to identify high-risk areas based on vegetation condition and growth rates. The pilot included a scan of 400 km of overhead infrastructure in our Brantford service territory. Site visits and walk-throughs conducted in the field following the pilot validated that results closely aligned with on-the-ground conditions, confirming the future value of the solution. A full system-wide scan is expected to be completed by the end of 2026.



Powering the Future



Making Significant Investments to Address the Growing Needs of Our Customers

With electricity demand projected to rise 65% by 2050, based on the Independent Electricity System Operator's (IESO) 2026 *Annual Planning Outlook*, we are investing in grid modernization, infrastructure resilience and advanced technologies to provide safe, reliable, efficient and sustainable services. We anticipate a significant increase in demand in our service territory within the next few years, driven by new data centres, commercial developments along major highways, urban densification, residential growth and transportation electrification. In 2025, we experienced more than a 90 MW increase in customer load requests.

We are focusing our efforts on long-term planning, digital transformation and tailored solutions for larger commercial customers, while strengthening areas such as engineering, asset management, supply chain, procurement and grid innovation. GrandBridge Energy is focused on positioning the organization for success while navigating the challenges and opportunities of electrification and the energy transition.



Major Investment in New Municipal Transformer Station

GrandBridge Energy is taking proactive measures to plan for the significant increase in electricity demand forecasted for our service territory, driven by electrification and increased customer demand. In September 2025, the IESO issued an *Urge Letter* to GrandBridge Energy, authorizing the procurement stage for a new municipal transformer station in Cambridge to meet the region's electricity needs over the next five years.

We began ordering long-lead equipment and initiated the necessary processes required to obtain regulatory and environmental approvals for the new 115 kV station, which will increase system capacity by approximately 75 MW. The station will strengthen system resilience by providing additional capacity, operational flexibility and redundancy, while supporting future load growth, electrification and distributed energy resource integration. The station has a target in-service date of June 30, 2028.



Our Innovative Non-Wires Solution

To meet the immediate capacity needs of our customers, we developed our GridShare Capacity Auction Program that offers an innovative non-wires solution to address local capacity constraints, strengthen grid resiliency and provide a cost-effective alternative to traditional infrastructure investments. The program is designed to procure up to 20 MW of capacity between 2026 and 2028 by dispatching local demand response and behind-the-meter distributed energy resources to participating customers. In December 2025, we submitted the first stand-alone non-wires application to the OEB. The final decision from the OEB is expected by the end of May 2026. GridShare supports interim system reliability as longer-term solutions are being planned and constructed.



SOCIAL



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Our People



Dedicated to Ongoing Employee Learning and Development

We are committed to the development of our workforce, recognizing that our employees are fundamental to delivering sustainable value. Our approach focuses on building a skilled and engaged workforce, while maintaining a strong culture of safety and well-being.

In 2025, GrandBridge Energy made significant investments to ensure our workforce is equipped with the skills, knowledge and tools needed to excel in a rapidly evolving industry. We invested more than \$525,000 in employee training and development. We also enhanced our Training and Educational Reimbursement Program with additional support for MBA program reimbursement.

In 2025, GrandBridge Energy introduced a cross-functional *GenAI Working Group* to pilot emerging technologies and build internal capabilities. The initiative provided employees with hands-on experience in applying Generative artificial intelligence (GenAI) tools, delivered early operational efficiencies in select areas and contributed to a culture of innovation and continuous improvement.



Transforming Our Bishop Street Facility

In 2025, GrandBridge Energy completed renovations at our Bishop Street facility in Cambridge, which was built in 1981. The project provided an opportunity to upgrade aging infrastructure, while enhancing the workplace environment. Designed with a focus on employee experience, the modernization transformed the space into a more inclusive, collaborative and functional workplace. Employee feedback indicates the renewed space feels open and welcoming, supporting a positive and engaging work environment.



Retaining and Attracting a Skilled Workforce

GrandBridge Energy's recruitment and retention practices are designed to intentionally attract top talent, develop skills and create an environment where employees can build long and rewarding careers.

Throughout 2025, we continued to place our employees at the forefront of our efforts — strengthening engagement, capability and organizational resilience. As a result of our efforts and continued focus on growth and innovation, our workforce grew by 22% year over year.

Retention and internal growth remain central to our talent strategy. Success in our retention efforts was recognized with a decrease in our voluntary turnover metric to 3.8% in 2025 compared to 9.3% in 2024. Forming a dedicated Talent Development & Rewards Team further strengthened our ability to design meaningful learning experiences and clear, accessible career pathways for employees.

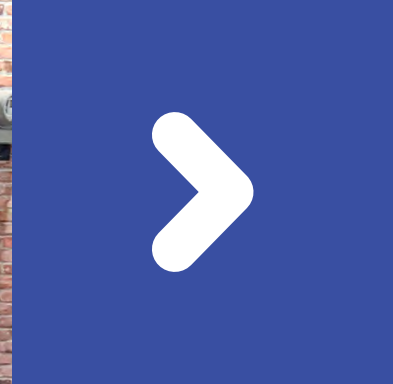
GrandBridge Energy was recognized as a *2025 Southwestern Ontario Top Employer*, reflecting excellence in workplace culture, communication, benefits, training and community involvement. We were also awarded the 2025 Electricity Distributors Association (EDA) *People and Culture Excellence Award*, a provincial industry honour that recognizes leadership in employee engagement, internal communications and workplace culture. Grounded in our People-Centric Value, we continue to foster an inclusive, respectful and collaborative workplace where employees are supported to grow, adapt and thrive.

40%
of all positions
filled with internal
promotions in 2025

38
internal promotions



57
external hires



Safety Culture and Performance

To reinforce GrandBridge Energy's strong safety culture, we introduced two new Corporate Safety Excellence Awards in 2025 to recognize employees for *Safety Awareness & Action* and *Courage & Commitment to Safety* (**shown above in middle**), reinforcing the importance of shared responsibility and commitment. In addition, eight new members from across the organization joined the Multi-Workplace Joint Health & Safety Committee. The team completed 66 field staff and contractor audits, exceeding our corporate target by more than 200%.

We continued our annual Rescue Practice Day, a cornerstone of our hands-on training, with Operations crews from all locations coming together to practice safely executing rescues and evacuations (**shown above on left and below**).

While GrandBridge Energy did not achieve our goal of zero lost-time injuries in 2025, we gained critical insight into gaps in controls and execution, which helped inform targeted corrective actions, enhanced monitoring and improved risk-based planning.

We bolstered the capabilities of eCompliance, our digital tool that improves health and safety performance by increasing oversight and supporting data-driven decision-making. Upgrades included expanding the system's risk assessment and incident reporting features.



172,870
hours
without a
lost-time injury
as of
December 31, 2025.



Keeping the Community Safe

GrandBridge Energy continued to extend its commitment to safety beyond the workplace by delivering public electrical safety education in 2025, including:

- Teaching 5,577 students how to stay safe at home and outdoors through in-person electrical safety presentations for kindergarten to Grade 8 students.
- Participating in MySafeWork sessions with post-secondary students to reinforce the importance of speaking up about safety, understanding employee rights and recognizing hazards in the workplace. In December 2025, GrandBridge Energy presented MySafeWork with a \$5,000 donation (**shown above**).
- Sponsoring the Children's Safety Village of Brant's Easter and Halloween events to connect with thousands of customers and share tips for staying safe around electricity.
- Further strengthening the Contractor Safety Program by exploring electronic contractor management software to centralize and enhance contractor prequalification and onboarding.



Our Commitment to Employee Well-Being

GrandBridge Energy remained focused on employee wellness by promoting initiatives that support physical and mental well-being in 2025, including:

- Our Wellness Committee continuing to implement a wide range of wellness activities, including the very popular Therapy Dog Day (**shown below**).
- Partnering with the Canadian Mental Health Association to deliver Mental Health First Aid training to 36 employees across the organization, bringing the total number of trained employees to 56.



Our Communities



Supporting and Connecting with the Communities We Serve

Community engagement played a meaningful role in strengthening employee connection, organizational pride and stewardship across GrandBridge Energy in 2025, as evidenced by these impressive achievements:

- 67 employee volunteers collectively contributed 579 volunteer hours at 13 community events.
- Our record-breaking United Way Campaign, led by an internal committee, raised \$40,222, earning us the *2025 Spirit Award for Outstanding Small-Midsized Workplace Campaign (shown below on left)*.
- Strengthening our commitment to fighting food insecurity by donating \$13,000 to local food banks and school nutrition programs.
- A continued commitment to healthcare in our communities with a multi-year pledge of more than \$10,000 to the Cambridge Memorial Hospital Foundation and the Brant Community Healthcare System Foundation.
- Donating \$2,500 to KidsAbility Centre for Child Development to support its Complex Feeding Clinic.
- Supporting active, healthy living for local residents by providing a \$10,000 sponsorship to the City of Cambridge for the naming rights for fitness equipment at the new Cambridge Recreation Complex.
- Funding a new twin-pad arena at the North Dumfries Community Centre, designed as a net-zero facility built to meet high standards of accessibility and inclusivity.
- Helping bring safe, affordable housing to life in Brantford with a \$2,500 donation to support a 24-unit apartment building in Brantford, being constructed by Jaycees Brantford Non-Profit Homes Corporation (**shown below on right**). GrandBridge Energy's support goes far beyond financial contributions. To support construction of the new build, we modified and relocated a section of our overhead infrastructure to allow the project to move forward safely and efficiently.



Planting a Microforest to Support Biodiversity

In October 2025, we continued to champion local biodiversity by partnering with Sustainable Waterloo Region to plant our fifth microforest. A team of 22 employee volunteers gathered at Fountain Street Soccer Complex in Cambridge to plant 100 native trees and shrubs representing 22 different species. Sustainable Waterloo Region noted that GrandBridge Energy's team, "worked with exceptional collaboration and efficiency during the planting," highlighting the organization's culture of teamwork and commitment to delivering positive community outcomes.



GrandBridge Energy provided more than **\$275,000** in donations and sponsorships to **75 community organizations** in 2025.





Strengthening Indigenous Relations

As part of GrandBridge Energy's commitment to building meaningful relationships with Indigenous Peoples through education, engagement and reconciliation, we strengthened our partnerships in 2025 and created new ones through the following initiatives:

- Continuing to support the Woodland Cultural Centre through a \$7,500 donation to help address urgent infrastructure needs.
- Participating in the Six Nations of the Grand River Community Open House in Ohsweken in May.
- Hosting an employee Lunch & Learn featuring a virtual tour of the Woodland Cultural Centre's 50th Annual Indigenous Art Juried Exhibition.
- Attending the National Day for Truth and Reconciliation at the Woodland Cultural Centre for the official unveiling of the former Mohawk Institute residential school, transformed into an interpretive historic site and educational resource.
- Marking our third consecutive year of support for the Southwest Ontario Aboriginal Health Access Centre in Cambridge with a \$2,500 donation to help build a ceremonial sweat lodge at the centre.
- Continuing to provide a bursary for students enrolled in the Six Nations Polytechnic Women in Welding program.
- Inviting John Kim Bell, one of the most decorated Indigenous business leaders in Canada, to present the keynote address, *Energy, Corporations, and Reconciliation*, at our Board of Directors' strategic planning session.



Building the Next Generation of Skilled Workers

GrandBridge Energy is deeply committed to building a skilled, inclusive and future-ready workforce through long-standing partnerships with post-secondary institutions and workforce development organizations. In 2025, we continued to strengthen the pipeline of future energy sector employees through many initiatives, including:

- Enhancing our partnership with Conestoga College by donating four vehicles valued at more than \$100,000 to their Powerline Technician Program. This included two bucket trucks, a cargo van and a pickup truck (**shown below**).
- Supporting academic excellence by providing annual scholarships and awards recognizing top-performing students at Conestoga College, the University of Waterloo and Wilfrid Laurier University.
- Filling 30 co-op positions across nine departments.
- Continuing to invest in our apprenticeship program with 10 new apprentice hires, bringing our total to 25 apprenticeship positions.
- Actively engaging with more than 2,000 Grade 7 and 8 students at the *Epic Jobs 2025* career fair in Brantford, as well as with post-secondary students at the University of Waterloo and Conestoga College.
- Delivering a guest lecture for students and staff as part of the University of Waterloo's Electric Energy Systems course.
- Participating as judges at Conestoga College's *Power Systems Engineering Capstone Project Showcase*.



Partnering to Enhance Local Emergency Medical Services

Through a strong partnership with the County of Brant, GrandBridge Energy is making a critical investment in emergency medical services with the development of the new Brant-Brantford Paramedic Services Headquarters at our Savannah Oaks facility in Brantford. Phase 1 was completed in August 2025 and included renovating vacant office space within our existing building to consolidate administrative, training and community paramedicine functions.

Phase 2 is in progress and involves constructing a new garage (**shown above**) to accommodate up to 35 vehicles, strengthening emergency response capacity and supporting local economic activity. Once complete, the expanded facility will further enhance emergency response capability while contributing to local economic activity through construction and project partnerships.



Our Customers



Customer Experience Excellence is at the Heart of Everything We Do

We actively engage with our customers to understand their evolving needs, enabling us to provide forward-thinking solutions that support sustainability, promote energy efficiency and help maintain affordability. Our agility allows us to meet the changing needs of our customers, while continuing to serve our communities with integrity, reliability and care.



SAVE ON ENERGY
POWER WHAT'S NEXT



Supporting Affordability

Financial Assistance

GrandBridge Energy demonstrated a strong commitment to supporting low-income customers in 2025, distributing more than \$276,000 in Low-Income Energy Assistance Program (LEAP) funding, providing financial relief to qualifying customers to help them maintain access to our essential service. LEAP is a regulated program overseen by the OEB and administered through designated social service agencies.

We also provided our customers with flexible payment arrangements and shared information on other financial assistance programs. To ensure smooth processes for our customers, we regularly meet with our partner agencies that deliver affordability programs on our behalf. For more details on support programs, please visit the *Financial Assistance* page at grandbridgeenergy.com.

Enabling Customer Energy Savings

In October 2025, GrandBridge Energy's received the IESO's approval to implement a three-year plan that supports and leverages their province-wide Save on Energy programs to help customers save energy, lower costs and explore innovative energy solutions that contribute to a more sustainable and resilient energy future. A Key Accounts Manager was hired to lead delivery of the program and we added an *Energy Efficiency and Generation* section to our website to help raise customer awareness of the programs.



Customer Satisfaction Earns an "A" Rating

GrandBridge Energy received an overall rating of "A" on the 2025 *Electric Utility Customer Satisfaction Survey*. Our customer satisfaction score of 93% was above the Ontario average of 89% and the National average of 88%. Also, Our Corporate Stewardship rating improved from "B+" to "A".

To better engage with customers online and in person, in 2025 GrandBridge Energy also:

- Completed website updates such as the new *Energy Efficiency and Generation* section which supports customer conservation efforts through eDSM programs.
- Participated in Brantford-Brant and Cambridge Chambers of Commerce events to better identify trends in commercial client needs.
- Hosted more than 60 business customers at our Brantford location for a Brantford-Brant Chamber of Commerce after-hours networking event.
- Hosted two *Key Accounts Breakfasts* for our large customers to share an update on energy conservation programs and our innovative GridShare program.





Campaign Increases Paperless Billing Adoption Rate

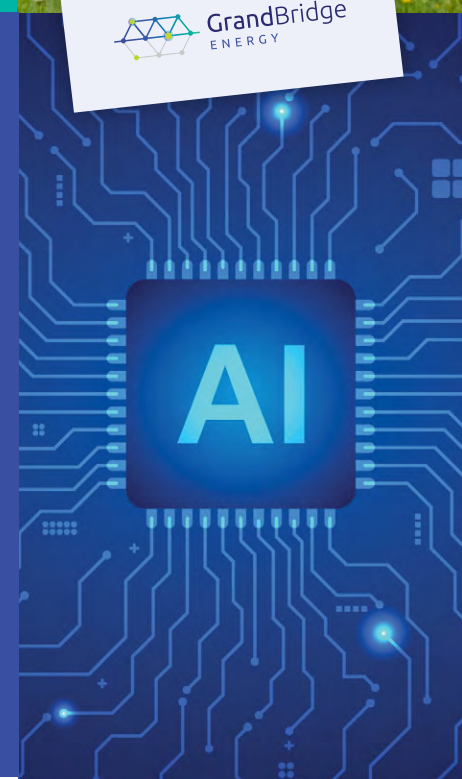
In 2025, GrandBridge Energy delivered its *Win Big! Win Cash!* paperless billing contest, encouraging customers to switch from paper bills to paperless billing. The campaign was a significant success thanks to promotion through social media, newspaper ads and bill inserts, strong support from our Customer Experience Team and high levels of customer participation. Between April 28 and November 1, the campaign helped motivate more than 7,000 customers to enroll in paperless billing. The campaign has directly contributed to reducing the environmental impacts of printing and mailing invoices, while also enabling easy access to secure online account information. As of December 2025, GrandBridge Energy had approximately 49,000 paperless billing customers, representing 41% of the bills we produce.



AI Partnership Enhances Customer Experience

In 2025, GrandBridge Energy launched a strategic partnership with BHC Canada and POWERCONNECT.AI to enhance our customer experience and modernize how we connect with and support our customers by introducing artificial intelligence tools, which improve service responsiveness, streamline internal processes and expand digital self-service options.

Through POWERCONNECT.AI's advanced platform, our Customer Experience Team will be able to more quickly and accurately respond to customer inquiries, automate routine and time-consuming tasks and focus on delivering consistent, high-quality customer service. Once fully implemented, customers will benefit from intuitive digital chat and conversational tools, along with faster access to personalized insights, helping them manage their energy use and costs.



New Phone System Improves Customer Communications

GrandBridge Energy enhanced communication and customer service with the launch of a new Genesys-powered Voice over Internet Protocol (VoIP) phone system in 2025. Implementing the new system has provided employees with modern, integrated tools to stay better connected and deliver enhanced service. It has also introduced new communication channels, giving customers more ways to connect with us.

GOVERNANCE

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Guiding Our Journey



2025 Board of Directors

GrandBridge Energy is governed by its Board of Directors, which is responsible for establishing and maintaining effective corporate governance practices, oversight of the execution of our Strategic Plan and associated corporate objectives, aligned with our Ambition, Purpose and Values. The Board, consisting of 11 members during 2025, monitors performance and holds the Executive Leadership Team accountable for achieving corporate objectives, including fostering a culture of ethical integrity and driving sustainable growth, while ensuring financial stability and regulatory compliance.



Terry Young,
Chair



Max Cananzi*



Peter Ferraro*



Jason Fleming



Craig Mann



Gerry Remers



Scott Saint



Terry Smith



Sandra Vos



Lynn Woeller



Marcie Zajdeman

*Not on the 2026 Board of Directors.



Executive Leadership Team

Our Executive Leadership Team is responsible for developing and executing GrandBridge Energy's strategic direction and overseeing operational performance.

Guided by the Board of Directors, the team leads core business functions, with a focus on delivering safe, reliable service to customers, supporting and developing employees, the operations and maintenance of the distribution system, and advancing grid modernization. The team ensures regulatory compliance and financial stability, while driving innovation in energy solutions to support a more sustainable energy future.



Sarah Hughes
President & CEO



Dan Molon
Vice-President,
Finance & CFO



Greg Davidson
Vice-President,
Operations



Theo Keramaris
Vice-President,
Corporate
Development
and Strategy



Debbie Lowe
Vice-President,
People and
Talent Management



Tyler Tracey
Vice-President,
Customer Experience
& Information
Technology Services



Umar Waqas
Vice-President,
Grid Modernization



Committees Reporting to the Board of Directors



Audit, Finance and Risk Committee

The mandate of the Audit, Finance and Risk Committee is to assist the Board in fulfilling its oversight responsibilities for the reliability and integrity of financial reporting, business financial planning, system of internal controls, external audit programs, cybersecurity framework and risk management program of GrandBridge Corporation and its direct and indirect subsidiaries.



Human Resources, Governance and Nominating Committee

The mandate of the Human Resources, Governance and Nominating Committee (HRNG Committee) is to assist the Board in fulfilling its oversight responsibilities for human resource strategies and related compensation programs, reviewing and making recommendations with respect to the Board's approach to corporate governance in the context of the Corporation's Strategic Plan, objectives, governance best practices and related commitments under the *Unanimous Shareholders Agreement*. The Committee also oversees matters relating to the composition of the Board, director nominations and board remuneration for GrandBridge Corporation and its subsidiaries.

As part of its mandate, the HRNG Committee provides oversight to Environmental, Social and Governance (ESG) strategies and initiatives, ensuring the Corporation integrates sustainability, ethical practices and responsible governance throughout its operations.



Advancing the Implementation of Cybersecurity Strategic Initiatives

During 2025, a centralized password management and vault solution was deployed to an initial cohort of employees, with a phased rollout continuing into 2026 based on operational requirements and risk prioritization.

A company-wide cybersecurity awareness program was fully implemented, including monthly cybersecurity training modules and ongoing simulated phishing campaigns designed to reinforce employee readiness and strengthen organizational cyber resilience. In addition, a third-party managed dark web monitoring service was implemented to support early detection of potential credential exposure and brand-related cyber threats.

During 2025, GrandBridge Energy completed a comprehensive gap assessment against the Ontario Cyber Security Framework. A prioritized remediation roadmap has been developed, with implementation activities scheduled for 2026.



Review of Corporate Governance and Mandates

In 2025, the GrandBridge Corporation Board of Directors completed a review of its corporate governance to consider best practices and other relevant information in the context of our Strategic Plan and to make recommendations to the municipal shareholders regarding the enhancement of governance standards for the GrandBridge Corporation group of companies.

As part of the Governance Review, refinements to the Board of Directors and Committee Mandates included incorporating specific language with respect to the Boards' responsibilities for oversight of ESG and cybersecurity risks.





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