

OAKVILLE HYDRO ACQUIRES MILTON TELECOM

OAKVILLE July 22, 2008 – For immediate release - Oakville Hydro Corporation announced today that its telecommunications subsidiary, Blink Communications, has entered into a definitive agreement to purchase Milton Hydro Telecom Inc. The deal would be effective July 31st, 2008.

“This transaction represents a tremendous business opportunity for Oakville Hydro and our shareholder, the Town of Oakville” said Alex Bystrin, President and CEO, Oakville Hydro Corporation. “Milton is one of Canada’s fastest growing communities and this provides us with an opportunity to further expand our telecommunications business.”

“The sale of our Fibre-Optic assets provides excellent value to our shareholder, the Town of Milton. We are also pleased that Telecom’s customers can expect a seamless transition, when Blink takes over, as they have been operating our telecom business for us since 2005”, said Sharon Barkley, Milton Hydro Holdings Chair.

About Oakville Hydro

Oakville Hydro Corporation is a recognized leader in the Electricity Distribution, Energy Services and Communications sectors. It serves the electrical energy and communications needs of residential, commercial and industrial customers in one of the most desirable communities in Canada through its three integrated divisions: Oakville Hydro Electricity Distribution Inc., Oakville Hydro Energy Services Inc. and Blink Communications Inc.. The Town of Oakville is the sole shareholder. For more about Oakville Hydro, visit www.oakvillehydro.com

About Blink Communications

Blink Communications, a wholly-owned subsidiary of Oakville Hydro, connects businesses to the world through its high-speed, high-volume fibre optic communications network. Blink’s advanced fibre optic network is a secure, fast and cost-effective solution for transmitting voice, video and data throughout Mississauga and Oakville and around the world. For more about Blink Communications visit www.blink.ca

About Milton Hydro Telecom Inc.

Milton Hydro Telecom (MHT), a wholly-owned subsidiary of Milton Hydro Holdings Inc., delivers advanced Ethernet and IP data connectivity to business and public sectors within the Milton area. MHT has deployed over 100 kilometers of state of the art fibre optic network within the Town of Milton. For more information about Milton Hydro Telecom visit www.miltonhydrotelecom.com

About Milton Hydro Holdings Inc.

Milton Hydro Holdings Inc. is a holding company established in response to the restructuring and deregulation of Ontario’s electricity industry. Three operating subsidiaries were established at the time, Milton Hydro Distribution Inc., Milton Hydro Telecom Inc. and Milton Hydro Services Inc. The distribution company serves over 23,000 residential and business customers in the Town of Milton. Milton Hydro Holdings Inc. is an incorporated entity, owned by its sole shareholder, the Town of Milton. For more information about Milton Hydro visit www.miltonhydro.com