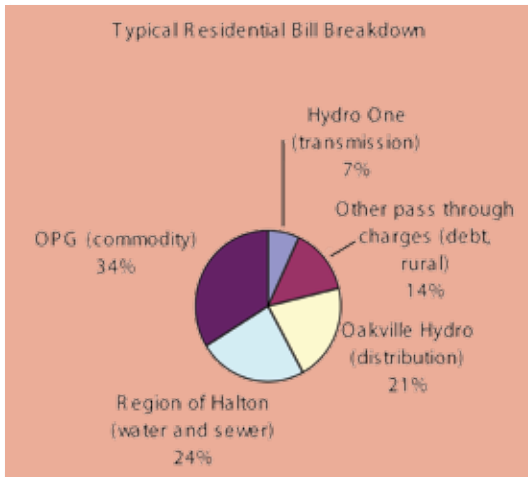


OAKVILLE HYDRO ELECTRICITY DISTRIBUTION

OAKVILLE HYDRO KEEPS ELECTRICITY DISTRIBUTION RATES IN CHECK

Oakville Hydro Electricity Distribution Inc. has applied to the Ontario Energy Board for new electricity distribution rates. The application seeks to reduce by 1.8% the total revenue collected from all customers starting in the spring of 2006. "Although we are applying for a rate reduction, we believe it is important to assure the people of Oakville that this utility is well positioned to keep rates in check" said Alex Bystrin, President and CEO of Oakville Hydro Corporation. "We have the resources needed to continue to operate and improve the Town's electricity distribution system in a safe, reliable and efficient manner."

The Ontario Energy Board (OEB) determined how the overall revenue will be apportioned among Oakville Hydro's residential, commercial and industrial customers. The OEB's model produced 2006 electricity distribution rates that would see a small commercial customer's electricity bill reduced by 0.8% (\$1.77 per month) and a typical residential customer's bill increase by 0.9%



(\$1 per month). Large commercial and industrial customers will see proportionately higher reductions of their distribution charges.

Recognizing the essential nature electricity plays in our daily lives, it can often seem difficult to find ways to conserve. However, many consumers can reduce their electricity expenses by a few percentage points by adopting some relatively simple energy saving suggestions. Tips on how to conserve are available on Oakville Hydro's website at www.oakvillehydro.com.

For its part, Oakville Hydro will continue to make investments in its Conservation and Demand Management Program, which was previously approved by the OEB. These initiatives support the Province of Ontario's desire to establish a conservation culture, and include activities to promote the installation of Smart Meters, reduction of electricity losses in the distribution system, as well as the generation of electricity from local renewable sources.

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