

LDC Acquisition Premiums

Transaction Date	Utility Acquired	Purchaser	Enterprise price/book
May-00	Uxbridge	Veridian	1.69
Jun-00	Carleton Place	Hydro One	1.32
Apr-01	Thorold	Hydro One	1.60
Apr-01	Owen Sound	Hydro One	1.26
May-01	Lindsay	Hydro One	1.60
May-01	Quinte West	Hydro One	1.38
May-01	Port Hope	Veridian	1.35
Jul-01	Brampton	Hydro One	1.29
Aug-01	Caledon	Hydro One	1.25
Dec-01	Richmond Hill	Markham/Vaughan	1.33
Avg			1.41
May-02	Cornwall Electric	Fortis	1.25
Sep-05	Gravenhurst	Veridian	1.56
Sep-05	Aurora	PowerStream	1.29
Sep-05	West Nipissing	Sudbury	1.28
Jan-09	ELK Energy	Town of Essex	1.36
Aug-09	Great Lakes Power	Fortis	1.26
Avg			1.33
Overall Avg			1.37