



Alectra selling its shares in Collus PowerStream to Collingwood

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MISSISSAUGA, Ontario, Nov. 09, 2017 (GLOBE NEWSWIRE) -- Alectra Inc. has decided to sell its 50 per cent ownership of Collus PowerStream to the Town of Collingwood, bringing to an end a strategic partnership that began in August 2012 between the municipality and Alectra's predecessor utility, PowerStream.

Alectra's decision to sell was made after the energy company received a "buy-sell" notice from the Town of Collingwood on October 23, 2017. After careful consideration, Alectra decided that the prudent course of action was to relinquish its shares in the utility that serves approximately 18,000 customers located in Collingwood, Stayner, Creemore and Thornbury.

"For more than five years, Alectra, and its predecessor PowerStream, enjoyed helping to serve customers residing or owning a business in the communities served by Collus PowerStream," explained Norm Loberg, Board Chair of Alectra Inc. "Working closely with the excellent staff at the utility, we were able to improve reliability, enhance service and offer a broader selection of conservation programs."

Earlier this year, PowerStream merged with Enersource and Horizon Utilities to establish Alectra, which subsequently purchased Brampton Hydro from the Ontario Government. The consolidation of the four electricity distribution companies created the second largest municipally-owned utility in North America, based on total number of customers served.

About Alectra Inc.

Alectra's family of energy companies distributes electricity to nearly one million customers in Ontario's Greater Golden Horseshoe Area and provides innovative energy solutions to these and thousands more across Ontario. The Alectra family of companies includes Alectra Inc. (Mississauga), Alectra Utilities Corporation (Hamilton) and Alectra Energy Solutions (Vaughan).

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