

Annual General Meeting

May 26, 2025



Connecting Communities Through Sustainable Solutions

Agenda

- Proposed Board of Directors
- Highlights & Business Updates
- 2024 Financial Review



2025 Proposed OEC & Oakville Hydro Directors



MAYOR ROB BURTON

Businessman, Journalist & Politician



BRIAN JOHNSON

Gas Transmission & Distribution, Commercial Operations



JANE CLOHECY

Public Management & Governance



DAVID BRENNAN (CHAIR)

Leadership, Legal & General Management



BIPASHA CHIU

Technology & Digital Transformation



PAUL PASTIRIK

Construction & Energy Development



JANE ALLEN

Management Consultant & Utility Executive



MONIQUE BUCKBERGER

Construction & Energy Development



IAN COCKWELL

Private Equity Investor, Real Estate Development



PATRICK CROWLEY

Corporate Finance, Investment & Governance



TIMOTHY SMITH

Construction Development & Public Infrastructure



JANET WILKINSON

Human Resources, Labour Relations & Governance



HAROLD HALLOWAY

Energy Sector Finance & Investment Advisor



ROB LISTER

Energy & Infrastructure Growth Executive



SHERYL WATSON

Strategic Advisor in Governance & Corporate Law



Business Highlights

WESTERN
EXPANSION
PROGRESSED WITH
MAJORITY
OWNERSHIP OF
PRIMARY
ENGINEERING &
CONSTRUCTION



3,000+ EMPLOYEES
AND GROWING

\$940M ENTERPRISE
VALUE AS OF MARCH 1, 2025

ADVANCING NATIONAL
INDIGENOUS PROGRAM



PAIR COMMITTED
PARTNERSHIP ACCREDITATION
IN INDIGENOUS RELATIONS

SUSTAINING SAFETY EXCELLENCE



OEC & ENVARI
(HYDRO OTTAWA)
ENTERED SHARED
OWNERSHIP OF
TERAFLEX

SUPPORTING ASSET
RENEWAL FOR
ENBRIDGE

EXECUTING METERING
INFRASTRUCTURE ON
VANCOUVER ISLAND
WITH FORTIS BC

DEPLOYING
ONTARIO ENERGY
BOARD CAPACITY
MAPPING

Ontario Electricity Market Insights



Key updates from the IESO:

- A revised electricity demand forecast anticipating a 75% increase by 2050
- 2025-2036 Electricity Demand Side Management (eDSM) Framework
- Market Renewal Program (MRP) launched May 1, 2025
- Progress on electricity capacity projects

Darlington to host world's first on-grid nuclear small modular reactors

Ontario government approved OPG's plan to begin construction on the first of four small modular reactors (SMRs) at Darlington nuclear site



Pictured: Stephen Lecce, Ontario's Minister of Energy and Mines

EV Market Update



2.3%

of registered
vehicles in
Ontario are EVs

11.6%

of registered
vehicles in
Oakville are EVs

Higher than provincial average

EV sales are
dropping

EV adoption is **decreasing**, coinciding with the pause of
subsidy programs and geopolitical challenges

Oakville Electricity System

(as of December 31, 2024)

CUSTOMERS

- 78,307 customers (90% residential)

ANNUAL GROWTH

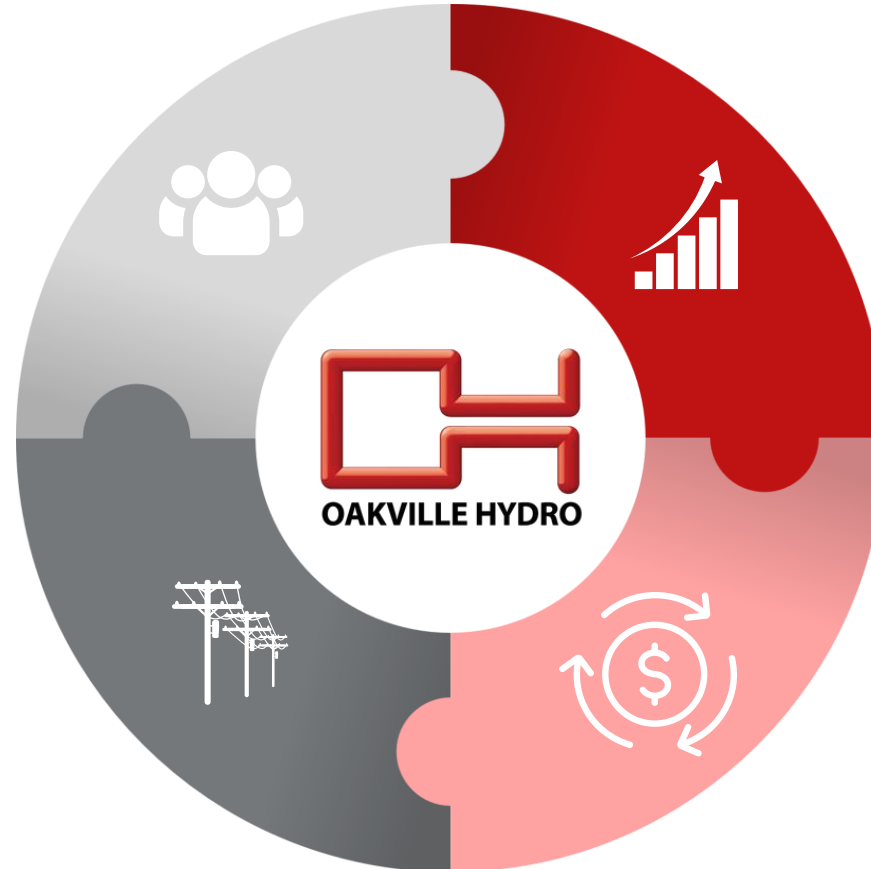
- 1,535 new customers
 - 1,316 residential
 - 219 commercial & industrial

RELIABILITY

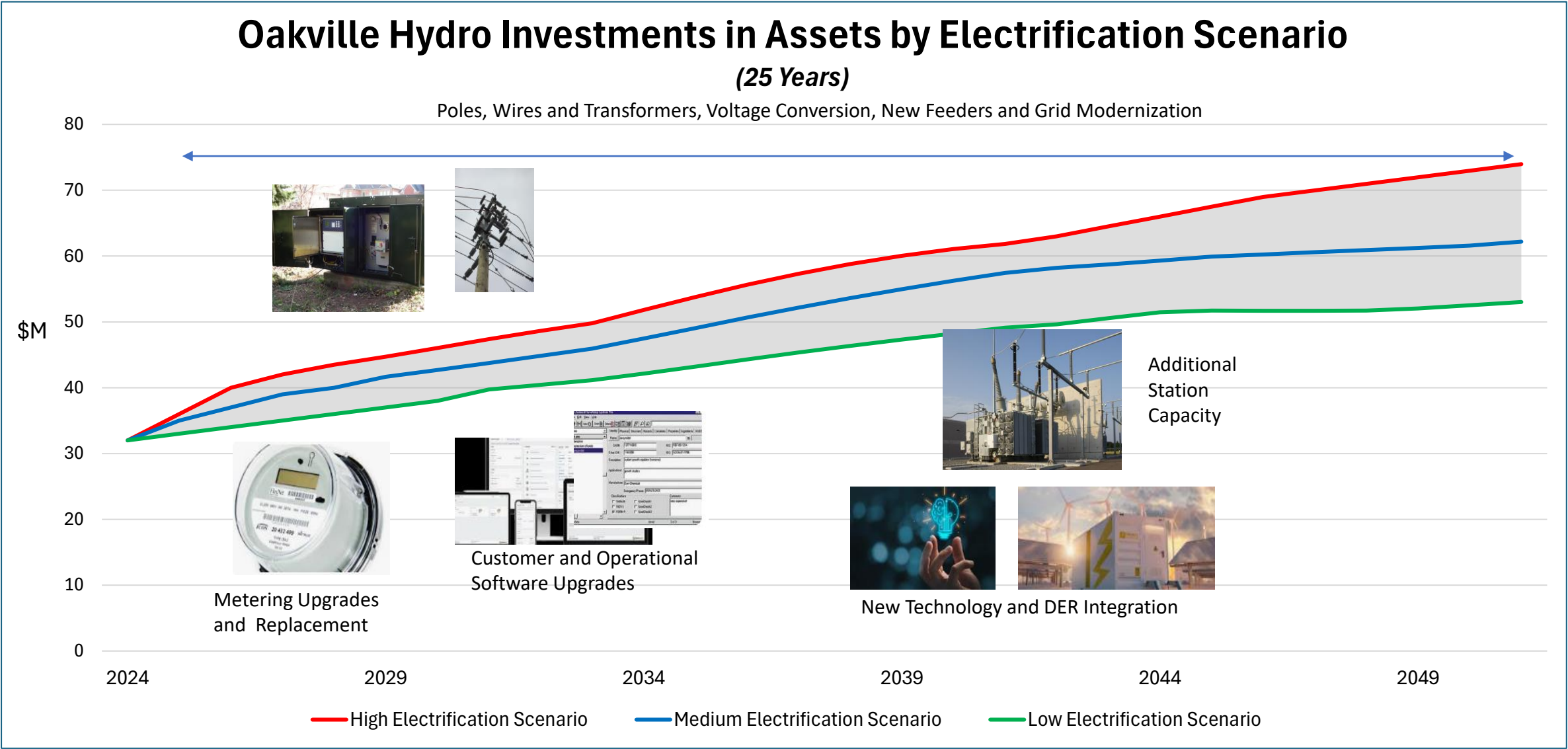
- 28 minutes average interruption time
- 1.2 average interruptions per year

REGULATED RATE OF RETURN

- 9.68%



Electrification



Leading renewable
energy development

Own & operate
diverse portfolio of
assets

Implemented geo
utility model to
decarbonize buildings



Arch Lofts - Toronto, Ontario



Stone Abbey Condo – Ottawa, Ontario



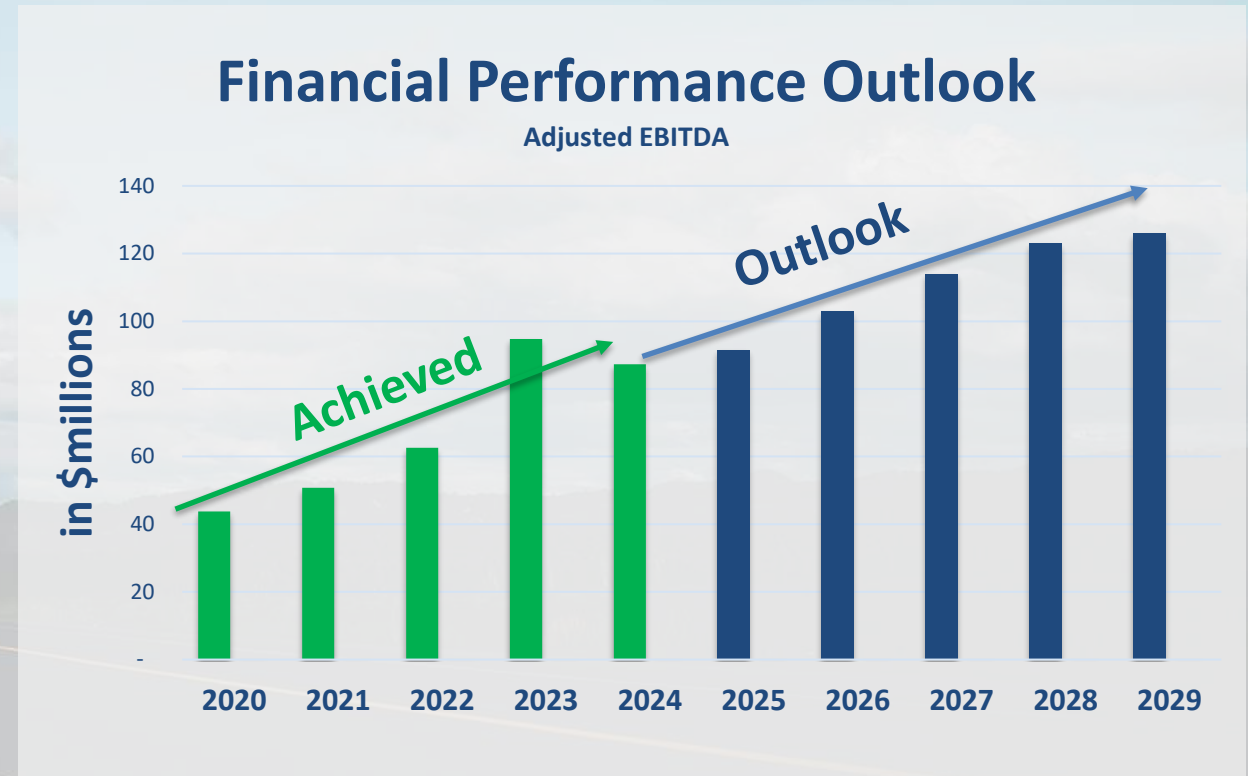
Sunny Shores Solar - Picton, Ontario



Kagawong Hydro Generating Station - Kagawong, Ontario

Financial Outlook

- OEC is well positioned to deliver above average industry growth
- The demand for Energy and Infrastructure services is growing
- OEC's diversified business model is a differentiator
- Enterprise value estimated to grow to \$1.2B by 2029



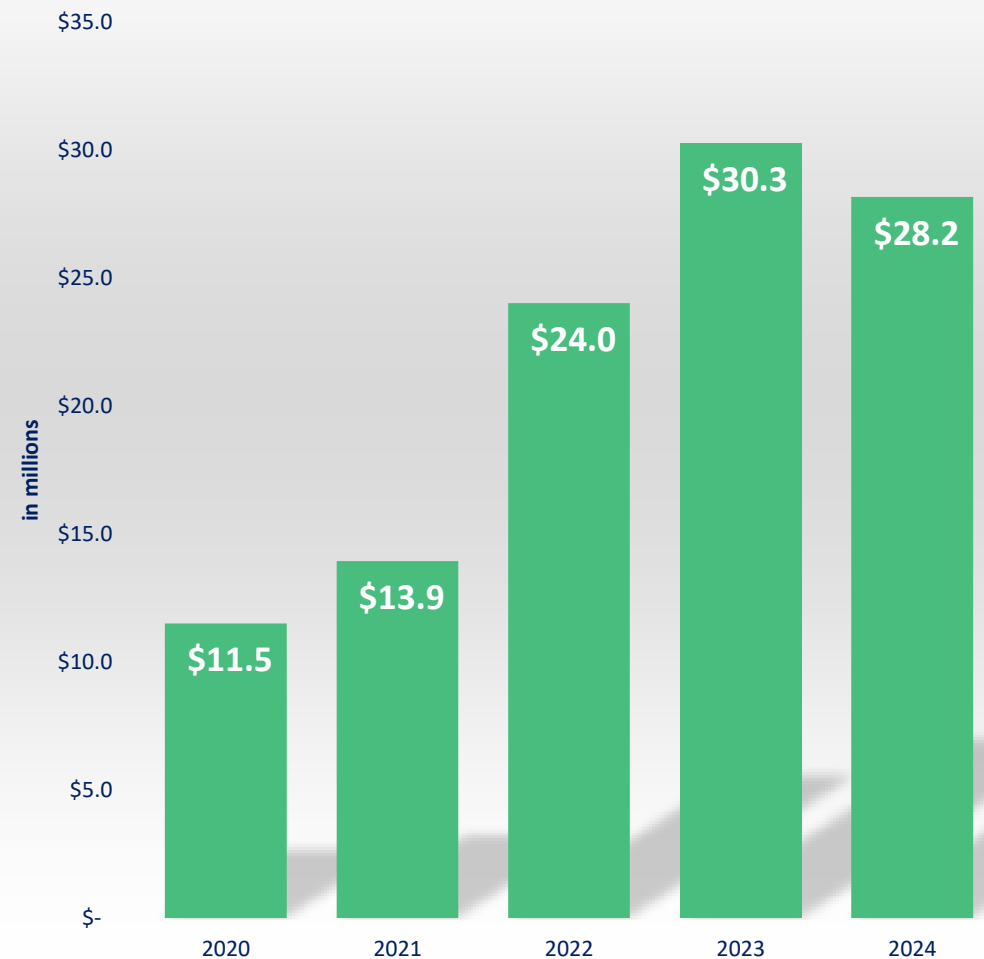
2024 Financial Highlights

\$673.8M	Total revenue
\$ 28.2M	Total comprehensive income
\$849.5M	Total assets
\$631.6M	Total liabilities
\$217.9M	Total shareholders' equity

Enterprise value **\$870M** in 2024
\$940M as of March 2025

Annual Earnings

Total Comprehensive Income



Town of Oakville Dividend Growth



Supporting Indigenous Communities

Across the country, we remain actively engaged in our communities, partnering with Indigenous peoples and supporting local initiatives.



Outland Youth Employment Program Initiative



National Day for Truth and Reconciliation





THANK YOU!

- Primary Engineering is delivering engineering for the Trans Mountain 138kV Transmission Line project
- System studies included: Structure grounding, lightning and shielding, conductor thermal characterization and system induction studies to ensure compliance with applicable codes and standards