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## **For immediate release**

February 21, 2006

### **OEB Issues Decision and Order on Amalgamation Application**

**Toronto** – Today the Ontario Energy Board (the Board) issued a Decision and Order granting leave for Guelph Hydro Electric Systems Inc. (GHESI) and Wellington Electric Distribution Company Inc. (Wellington) to amalgamate.

Both GHESI and Wellington are wholly-owned subsidiaries of Guelph Hydro Inc., which in turn is owned by the City of Guelph. Following the amalgamation, GHESI would serve approximately 45,113 customers in the service territories that are currently served by the two utilities.

The Applicants stated that there will be synergies in amalgamating GHESI and Wellington and combining their service territories, including consolidating corporate policies and procedures. In addition, the Applicants submitted that the customers of Wellington will benefit in the long term from access to the greater depth of expertise of GHESI in distribution system management and maintenance and from economies of scale gained from becoming part of a larger distribution utility.

The Board accepted the Applicants' uncontested evidence and concluded that the proposed transaction would not have an adverse effect in terms of the Board's objectives to:

- Protect the interests of consumers with respect to prices and the adequacy, reliability and quality of electricity service, and;
- Promote economic efficiency and cost effectiveness in the generation, transmission, distribution, sale and demand management of electricity and to facilitate the maintenance of a financially viable electricity industry.

The Ontario Energy Board regulates the province's electricity and natural gas sectors in the public interest. It envisions a healthy and efficient energy sector with informed consumers, and works towards this vision through regulatory processes that are effective, fair and transparent.

For more information on the Board, please visit our Web site at [www.oeb.gov.on.ca](http://www.oeb.gov.on.ca) or contact the Consumer Relations Centre at 416-314-2455 or toll-free at 1-877-632-2727.

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