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For immediate release

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OEB Issues Order to Vary 2006 Electricity Distribution Rates for PowerStream Inc.

Toronto – Today the Ontario Energy Board (the Board) issued an Order to vary certain aspects of PowerStream Inc.’s (PowerStream) 2006 Electricity Distribution Rates which were approved earlier this year and took effect on May 1, 2006.

In its April 28, 2006 Decision, the Board denied a number of applied for revenue offset reductions. In a motion filed subsequently, PowerStream asked the Board to review and vary amounts totalling \$4.8 million consisting mainly of reductions to revenue offsets related to its Vaughn Mills Project, and interest arising from regulatory asset balances and excess cash balances.

The Board’s Decision issued on June 23, 2006, approved the relief sought by PowerStream and directed them to come forward with a proposal to implement the Decision. The Order issued by the Board today, implements PowerStream’s proposal and gives effect to new rates starting November 1, 2006.

The distribution rate changes will appear on the “**Delivery**” line of consumer bills and cover the cost to deliver electricity from local utilities to consumers’ homes or businesses. This includes the costs to build and maintain power lines, towers and poles, and operate systems locally. It also includes items such as calculating charges and reading meters.

The rate impacts of the November 1st changes for consumers are as follows:

	Estimated Distribution Rate Change Impact (on total bill)*
PowerStream - Markham	2.2% \$2.31
PowerStream – Richmond Hill	2.5% \$2.72
PowerStream - Vaughan	2.2% \$2.22

*Based on a residential consumer using an average of 1,000 kWh/month (including GST)

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 or contact the Consumer Relations Centre at 416-314-2455 or toll-free at 1-877-632-2727.

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