



Alectra and Hydro One make critical investments to enhance power resiliency and support economic growth in the Hamilton region

Hamilton, ON, December 8, 2021 – Today, Hydro One was joined by Alectra Utilities at Gage Transmission Station (TS) to announce upgrades to improve power reliability for residential, commercial and industrial customers, including steel manufacturers. Hydro One is upgrading aging infrastructure from the 1950s at Gage and Kenilworth Transmission Stations, including transformers and smart equipment to monitor, protect and control electrical equipment. Alectra Utilities is supporting the projects by reconfiguring infrastructure at both stations and minimizing service interruptions to their customers during project construction. Construction on these projects is well underway and is anticipated to be completed in 2023.

This summer, Hydro One filed its Joint Rate Application with the Ontario Energy Board (OEB), which includes its 2023-2027 Investment Plan for the company's transmission and distribution system. The five-year Investment Plan, informed by customer feedback, will reduce the impacts of power outages province-wide for its distribution customers by approximately 25 per cent. By investing in the electricity system and renewing critical infrastructure, Hydro One's plan will improve service for customers, prepare the system for climate change and better protect small businesses and large industrial customers from power outages that could result in millions of dollars in lost productivity.

“As Hamilton continues to grow, Hydro One is making investments in the electricity system to strengthen economic prosperity, improve power resiliency and prepare for climate change. In collaboration with Alectra, these projects will improve power reliability for customers and strengthen our electricity network to keep Ontario competitive,” said Jason Fitzsimmons, Chief Corporate Affairs and Customer Care Officer, Hydro One. “With much of our system built in the 1950s and 1960s, we are investing in renewing or replacing critical infrastructure in almost every community across the province, including in Hamilton.”

“Homes and businesses throughout Hamilton rely on a reliable electricity system. Alectra is committed to providing reliable service through the reconfiguration of our distribution network circuits necessary to accommodate the completion of these critical projects. The station upgrades also complement well the grid modernization efforts we are putting in place in the City of Hamilton,” said Mike Matthews, Executive Vice President, Asset Strategy and Operations, Alectra. “We’re proud to collaborate with Hydro One to minimize service interruptions and ultimately improve reliability to our customers through the upgrades at Kenilworth and Gage transmission stations.”

“This joint initiative by Alectra Utilities and Hydro One is a welcome investment resulting in improved infrastructure that will benefit residential and business electricity users and help to drive economic development for years to come,” said Fred Eisenberger Mayor of Hamilton.

“Thank you to Hydro One and Alectra for working together for the benefit of the Hamilton economy,” said Keanin Loomis, CEO of Hamilton Chamber of Commerce. “Today’s investment



will help meet our Hamilton Chamber of Commerce members' future demand for clean electricity, and better protect small businesses and large industrial customers from power outages.”

More information about the investments Hydro One is making can be found at: www.hydroone.com/5YearInvestmentPlan

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Hydro One Limited (TSX: H)

Hydro One Limited, through its wholly-owned subsidiaries, is Ontario's largest electricity transmission and distribution provider with approximately 1.4 million valued customers, approximately \$30.3 billion in assets as at December 31, 2020, and annual revenues in 2020 of approximately \$7.3 billion.

Our team of approximately 8,700 skilled and dedicated employees proudly build and maintain a safe and reliable electricity system which is essential to supporting strong and successful communities. In 2020, Hydro One invested approximately \$1.9 billion in its transmission and distribution networks, and supported the economy through buying approximately \$1.7 billion of goods and services.

We are committed to the communities where we live and work through community investment, sustainability and diversity initiatives. We are designated as a Sustainable Electricity Company by the Canadian Electricity Association.

Hydro One Limited's common shares are listed on the TSX and certain of Hydro One Inc.'s medium term notes are listed on the NYSE. Additional information can be accessed at www.hydroone.com; www.sedar.com or www.sec.gov.

Forward-Looking Statements and Information:

This press release and the application and investment plan to which it refers may contain "forward-looking information" within the meaning of applicable securities laws. Such information includes, but is not limited to: statements regarding Hydro One's anticipated capital investments including in respect of the company's five year investment plan. Words such as "expect," "anticipate," "intend," "attempt," "may," "plan," "will," "can", "believe," "seek," "estimate," and variations of such words and similar expressions are intended to identify such forward-looking information. These statements are not guarantees of future performance or actions and involve assumptions and risks and uncertainties that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed, implied or forecasted in such forward-looking information. Some of the factors that could cause actual results or outcomes to differ materially from the results expressed, implied or forecasted by such forward-looking information, including some of the assumptions used in making such statements, are discussed more fully in Hydro One's filings with the securities regulatory authorities in Canada, which are available on SEDAR at www.sedar.com. Hydro One does not intend, and it disclaims any obligation, to update any forward-looking information, except as required by law.

In this press release, Hydro One presents information about potential future capital investments. The purpose of providing information about potential future capital investments is in order to give context to the nature of some of Hydro One's future plans and may not be appropriate for other purposes. Information about potential future capital investments, including the various assumptions underlying it, should be read in conjunction with "Forward-Looking Statements and Information" above and as may be found in Hydro One's filings with the securities regulatory authorities in Canada, which are available under



its profile on SEDAR at www.sedar.com. Hydro One does not intend to update the information about future capital investments except as required by applicable securities laws.

Our website is www.HydroOne.com. Follow us on facebook.com/hydrooneofficial, twitter.com/hydroone and instagram.com/hydrooneofficial

About Alectra Utilities Corporation

Serving more than one million homes and businesses in Ontario's Greater Golden Horseshoe area, Alectra Utilities is now the largest municipally-owned electric utility in Canada, based on the total number of customers served. We contribute to the economic growth and vibrancy of the 17 communities we serve by investing in essential energy infrastructure, delivering a safe and reliable supply of electricity, and providing innovative energy solutions.

Our mission is to be an energy ally, helping our customers and the communities we serve to discover the possibilities of tomorrow's energy future.

Alectra Utilities

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