

***Northleaf Announces Tuck-In Acquisition of PowerStream Energy Services Through Portfolio Company Provident Energy Management***

**TORONTO, ON – October 7, 2025** – Northleaf Capital Partners (“Northleaf”), a global private markets investment firm, today announced that infrastructure funds managed by the firm have acquired PowerStream Energy Services (“PowerStream”) from Alectra Energy Services Inc., an affiliate of Alectra Inc., through a tuck-in acquisition by Provident Energy Management Inc. (“Provident”), an existing Northleaf portfolio investment. Financial terms of the transaction were not disclosed.

PowerStream is a pure-play provider of sub-metering and billing solutions to developers, condominium boards, property managers, and property owners across Ontario. This investment combines two synergistic business models and organizations that share deeply rooted cultural values, focused on delivering high-quality and reliable customer experiences.

Sean Smith, Chief Executive Officer at Provident, said, “We are incredibly excited to expand our footprint with the acquisition of PowerStream. This transaction will continue to drive our goals forward, and we look forward to onboarding PowerStream’s customers and team members seamlessly.”

“This investment demonstrates a key component of our mid-market infrastructure value creation strategy, advancing Provident’s position as a market-leading sub-metering provider,” said Paul Gill, Director at Northleaf. “We believe PowerStream’s existing platform, diversified installed base, and robust pipeline offer a resilient, long-term, and contracted cashflow profile, providing strong downside protection and materially increased scale for Provident.”

“This transaction will provide PowerStream Energy Services with new growth opportunities, to the benefit of its customers and employees”, said Brian Bentz, President and CEO, Alectra Inc. “Provident’s commitment to delivering energy savings and advanced building automation systems aligns closely with PowerStream’s future vision and the rapidly evolving energy management requirements of its customers.”

Northleaf was advised by Torys LLP (legal advisor). Alectra Energy Services Inc. was advised by RBC Capital Markets (financial advisor) and Gowling WLG (legal advisor).

**About Northleaf Capital Partners**

Northleaf Capital Partners is a global private markets investment firm with US\$30 billion in private equity, private credit and infrastructure commitments raised to date from public,

corporate and multi-employer pension plans, endowments, foundations, financial institutions and family offices. Northleaf's 275-person team is located in Toronto, Chicago, London, Los Angeles, Melbourne, Menlo Park, Montreal, New York, Seoul and Tokyo. Northleaf sources, evaluates and manages private markets investments, with a focus on mid-market companies and assets. For more information, please visit [www.northleafcapital.com](http://www.northleafcapital.com).

### **About Provident Energy Management Inc.**

Provident is a leading sub-metering provider based in Ontario, Canada that provides billing services and energy management solutions to multi-residential buildings and their residents. Provident has an extensive network of key developer relationships for whom Provident acts as the trusted partner to invest in sub-meters allowing multi-residential tenants to be billed for their actual utility usage thereby promoting energy conservation. For more information on Provident, visit [www.pemi.com](http://www.pemi.com).

### **About PowerStream Energy Services**

PowerStream Energy Services offers customized residential and commercial sub-metering solutions for electric, water, thermal (BTU), gas and electric vehicle (EV) charging systems across Canada that meet governmental specifications and data validation standards. The firm has decades of experience providing scalable sub-metering services and billing solutions. Established in 2013, PowerStream Energy Services is a proud affiliate company of Alectra Utilities, the largest municipally-owned electric utility in Canada, based on total number of customers served. For more information on PowerStream, please visit <https://www.powerstreamenergy.com/>.

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