



Media Release

Cornwall Electric Customers will see no change in electricity rates through June 30, 2010

For immediate release

May 4, 2009 (Cornwall, Ontario) - Cornwall Electric customer's rates will remain unchanged through June 30, 2010. Michael Pescod, Regional Manager of Cornwall Electric, attributed this positive announcement to the long-term wholesale electricity supply contract negotiated with Hydro Quebec by Cornwall Electric on behalf of its customers in 2008.

This long term agreement replaced an existing short term contract and ensures reliability of supply and rate stability. The rates did not change in 2007/2008 and were reduced by 6.2% in the 2008/2009 rate year. It has been projected that future annual price adjustments will average at or near inflation until 2019.

"Fluctuating wholesale electricity prices have been the largest contributor to price uncertainty in recent years," said Pescod. "Like all other utilities in Ontario, the cost of electricity in Cornwall is passed through to its customers. This long term contract with Hydro Quebec provides rate stability and security of supply for more than a decade".

The wholesale cost of electricity represents approximately 85% of the customer's total bill. The remaining 15% represents the "wires" or distribution charges. The wire charges pay for Cornwall Electric to deliver power safely and reliably from the Cedars Rapids Transmission lines to the customers' home and businesses and to provide for system maintenance and replacement. Cornwall Electric will invest upwards of 3 million dollars in system expansions and capital replacements in 2009. Cornwall Electric customers do not pay the debt retirement charge paid by the majority of customers in Ontario.

Cornwall Electric promotes the wise use of electricity and urges customers to conserve energy and consider changing to energy efficient appliances, lighting, shower heads, and installing programmable thermostats, weather stripping and pool pump timers. These measures will reduce consumption and help manage the cost of the service.

Cornwall Electric supplies electricity to 23,300 customers in the City of Cornwall, South Glengarry, South Stormont, and the Ontario portion of the Mohawk Territory of Akwesasne and is a wholly owned subsidiary of FortisOntario. FortisOntario is headquartered in Fort Erie, has operations in electricity distribution and transmission and serves approximately 52,000 customers primarily located in Fort, Erie, Port Colborne, Cornwall and Gananoque, Ontario and meets a peak demand of 256 MW. FortisOntario is 100% owned by Fortis Inc. of St. John's, Newfoundland. For more information on FortisOntario, please visit the corporate website at www.fortisontario.com.

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