



NEWS RELEASE

Elexicon Corporation Releases 2019 Annual Report: *Delivering Transformation – Together*

AJAX, ON -- June 25, 2020 – Today, Elexicon Corporation, the single shareholder and holding company of Elexicon Energy Inc. and Elexicon Group Inc., released its 2019 Annual Report. The report, entitled *Delivering transformation – together*, highlights the many accomplishments that subsidiary companies Elexicon Energy and Elexicon Group have achieved since Veridian Corporation and Whitby Hydro Energy Corporation merged to form Elexicon Corporation on April 1, 2019.

“Since the company’s inception, the two legacy organizations have been integrated, employees have settled into their positions, best practices are being adopted and synergies have already begun to be realized,” said Elexicon Corporation Board Chair Patrick McNeil. “With plans and people in place, and exciting opportunities ahead of us, I believe Elexicon Corporation is well positioned to deliver increasing value to customers, communities and shareholders.”

Elexicon Energy, a regulated electricity distribution company delivering electricity to more than 169,000 homes and businesses in ten east-central Ontario communities, maintained a high level of operational and customer service excellence in 2019, with safety, service quality and system reliability metrics all exceeding targets.

“The merger has provided us with the increased capacity and strength to take on the challenges of a transforming energy sector,” commented Lesley Gallinger, President and CEO, Elexicon Energy. “Our talented employees – working together with an unwavering commitment to our customers – are the driving force behind our future success. I thank them for their enthusiasm in rising to the challenge of building a new utility. It is an honour to lead such an incredible team.”

Elexicon Group, a non-regulated energy services business, works closely with municipal, commercial, industrial and multi-residential customers to provide energy solutions on reducing energy costs and improve customers’ bottom line – all while improving sustainability and energy efficiency.

“I am incredibly pleased and humbled with how our team has come together to overcome the challenges presented by an evolving industry,” said James Darrach, President and CEO, Elexicon Group. “We may be just wrapping up our first year of operations, but at every turn, we have

risen to the occasion. Our teamwork, adaptability, and determination bode well for us in the future. Our vision is to 'Imagine Energy at Opportunity' for our clients."

Elexicon Corporation's 2019 Annual Report is available for download at elexiconcorp.com.

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About Elexicon Corporation

Elexicon Corporation is the single shareholder and holding company of two subsidiary corporations – Elexicon Energy Inc. and Elexicon Group Inc. Elexicon Energy is the fourth largest municipally owned electricity distributor in Ontario. The company provides more than 169,000 residential and business customers with reliable, affordable energy services in parts of Durham Region and beyond. Elexicon Group is an entrepreneurial endeavor focused on providing a wide range of energy solutions to customers. The company is dedicated to expanding its energy service businesses, and exploring new opportunities and ventures with strategic partners.