



NEWS RELEASE

Elexicon Corporation Releases 2020 Annual Report

AJAX, ON -- June 30, 2021 – Today, Elexicon Corporation, the single shareholder and holding company of Elexicon Energy Inc. and Elexicon Group Inc., released its 2020 Annual Report.

The report, which was presented by Board Chair, Patrick McNeil during the Annual General Meeting and is entitled “Empowering our Community,” shares the organization’s strong performance and resilience during a global pandemic.

“The Board of Directors is extremely proud of how the leadership and staff at both of its subsidiaries successfully pivoted their operations to protect the health and safety of employees while working to meet their customers’ needs and continuing to realize the anticipated benefits of the merger for its municipal shareholders,” said Elexicon Corporation Board Chair, Patrick McNeil.

This is the first year the annual report is available in a digital online format, supporting Elexicon’s strategic imperatives around innovation and technology and strong desire to meet the current need of customers and shareholders. The 2020 Annual Report can be found at: elexiconcorp.com

Key Highlights

- \$109 million in economic value to the province of Ontario and our shareholder and service territories.
- Thanks to fiscal prudence and merger synergies, Elexicon Corporation had a net income of \$12.5 million and capital investment of \$46.1 million.
- \$6.5 million in payments to capital providers and government. Interest and payments in lieu of taxes.
- With the safety of our community threatened by an unparalleled health crisis, Elexicon provided over \$80,000 to help support the health needs of our community including providing support to our local hospitals.
- By year-end we helped provide over \$625,500 in funding for more than 750 customers, businesses and organizations through the CEAP residential, CEAP small business and Elexicon’s Corporate Giving Program.

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About Elexicon Corporation

Elexicon Corporation is the single shareholder and holding company of two subsidiary corporations – Elexicon Energy and Elexicon Group. Elexicon Energy is the fourth largest municipally owned electricity distributor in Ontario. The company provides more than 171,000 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.