



## NEWS RELEASE

### Elexicon Corporation's 2021 Annual Report Highlights Solid Performance

AJAX, ON – June 23, 2022 – Elexicon Corporation Inc. (“Elexicon”) released its 2021 Annual Report today, with highlights of its financial performance, strategic developments and economic growth. The report, entitled “Building Our Future Together,” was presented to shareholders during the Annual General Meeting.

The 2021 report demonstrates the ongoing resiliency of Elexicon’s subsidiary companies: Elexicon Energy Inc. (“Elexicon Energy”) and Elexicon Group Inc. (“Elexicon Group” or “EGI”). “Our varied geographic regions, opportunities presented by new development growth across our service territories, and diversified portfolio of energy solutions generated a net income of \$16.9M for the period of January 1 to December 31, 2021,” said outgoing Board Chair, Patrick McNeil, in his Annual Report message. “Our municipal shareholders benefited from distributions of earnings through annual dividends of \$11.4M – with revenues supporting the shareholder communities we service. Providing this type of certainty and solid performance is with thanks to our talented team of employees who continue to exhibit their resilience and commitment during these turbulent times.”

Elexicon also released its first Corporate, Environmental and Social Responsibility Report (“CESR”) this year.

As the holding company of Ontario’s fourth largest municipally-owned electricity distribution company and one of Durham Region’s biggest innovative energy solutions company, Elexicon plays a central role in empowering a cleaner, better future for our communities. This report explains how we are looking after the people and planet in the communities we serve to foster a more sustainable future.

To view both reports visit <https://elexiconcorp.com/annual-report/elexicon-corporation/>

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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 174,000 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.