



## NEWS RELEASE

### **Elexicon Corporation Releases 2022 Annual Report: Resiliency · Readiness · Responsiveness**

AJAX, ON -- June 22, 2023 – Today, Elexicon Corporation, the single shareholder and holding company of Elexicon Energy Inc. (“Elexicon Energy”) and Elexicon Group Inc. (“Elexicon Group”), released its 2022 Annual Report. The report, titled *Resiliency · Readiness · Responsiveness*, highlights the many accomplishments that subsidiary companies Elexicon Energy and Elexicon Group achieved last year.

“Our strong performance in 2022 reflected our core strength in our local distribution company, Elexicon Energy, as well as our ongoing efforts in the non-regulated operations through our innovative energy solutions provider, Elexicon Group,” said Elexicon Corporation Board Chair Jim Macpherson. “With plans and people in place, and exciting opportunities ahead of us, Elexicon Corporation and its subsidiaries are well positioned to deliver increasing value to its customers, communities and shareholders.”

Elexicon Energy, a regulated distribution company delivering electricity to approximately 175,000 homes and businesses located in ten municipalities in east-central Ontario, launched many planned projects in 2022 and responded to a number of major weather events that caused widespread power outages and significant damage to the communities served by the company.

“Last year was an eventful one for Elexicon Energy. Our employees delivered on a number of key priorities and reacted quickly to many unplanned situations that required the immediate attention of everyone,” said company President and CEO Indrani Butany-DeSouza. “We, together as one team, responded to major weather events, energized our first municipal transformer station, opened the doors on a new Operations Centre in Belleville, launched a new website, commenced the development of a Reconciliation Action Plan, are changing the way we communicate with our customers, and remain a committed and dedicated partner to the communities we serve. I am so incredibly proud of what we accomplished in 2022, and look forward to rolling out foundational initiatives that will deliver cost effective and resilient energy services to support our customers and growing communities.”

Elexicon Group, an emerging market leader in reducing energy costs and improving sustainability for private and public sector clients, continued to seize opportunities to lead

change and progress in 2022, from accelerating the transition to electric vehicles (“EVs”) to deploying new and innovating technologies.

“We decided early on in our journey that accelerating the transition to EVs was going to be an essential cornerstone of our vision and strategy, and in 2022 we made great strides towards delivering on that goal,” said company President and CEO Craig Ballard. “We also led the market in Canada with exciting and innovative technologies, including automated pool covers for community pools, cold water resurfacing systems for ice rinks and revolutionary rooftop wind turbines. However, 2022 was not without its challenges, as we had significant project and revenue delays driven by global supply chain shortages and bottlenecks, but we weathered the storm, finishing the year with our best quarter as a company.”

In addition to its 2022 Annual Report, Elexicon Corporation also released its second Corporate, Environmental and Social Responsibility Report. The report details how the Corporation, along with its subsidiaries, are looking after the people and planet in its communities to foster a more sustainable future.

To view both reports, visit: [elexiconcorp.com](https://elexiconcorp.com)

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### **About Elexicon Corporation**

Elexicon Corporation is a holding company, 100 per cent owned by five municipal shareholders: the Town of Whitby, the City of Pickering, the Town of Ajax, the Municipality of Clarington and the City of Belleville. Elexicon Corporation consists of two wholly owned subsidiary operating companies: [Elexicon Energy](#) and [Elexicon Group](#).

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