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Chair's Message to Shareholders

The Shareholders can be pleased to know that in 2025 Orangeville Hydro Limited (the Company) continued to thrive. The Company's success is directly attributable to dedicated and determined work of management, staff, and the Board of Directors (the Board).

President and CEO, Rob Koekkoek, is highly regarded by employees and the Board. His leadership has sustained the Company's excellence in safety, operational functionality including customer service and reliability, and financial performance. Rob's management team, comprised of Amy Long, Chief Financial Officer; Kim Brooks, Customer Service Manager; Jamie Monk, Supervisor of Engineering and Metering; and Jeff Hunter, Lines Supervisor, continue to deliver on their responsibilities and professional objectives. Shareholders can rest assured that the Company is well-managed.

In my sophomore year as Chair of the Board, I am proud of the governance improvements that we have initiated to ensure that the Company is overseen by engaged Board members who understand priorities, ask excellent questions, ensure risks are being addressed, and are confident in the strategic direction we have crafted. These are ongoing goals for me as Chair, and I will continue to strive for good governance that ensures success for the Company.

Each of the directors has provided the Board with valuable advice over the course of the past year, and each has stepped up in areas of their expertise which elevates our collective decision-making. I want to personally thank Mayor Lisa Post, Councillor Andy Macintosh and Mayor Steve Soloman who bring true commitment, in-depth local knowledge and just enough humour to make my role as Chair delightful.

The Company's independent directors also make significant and valuable contributions to the success of the Board which translates into the Company's positive accomplishments. I thank Mary Caputi and Soussanna Karas for their ongoing support and wise input, particularly in their areas of expertise, which include finance, accounting, regulatory affairs, legal, governance, and more recently, artificial intelligence (AI). Mary and Soussanna keep me happily on my toes.

On a very sad note, the death of independent director, Bob Long, in January, 2026, has been a personal blow. Bob was highly respected as an excellent contributor on the Board for 11 years, culminating in 3 years as Chair. He brought vast technical and local community knowledge to our discussions, and his genuine curiosity and sincere desire to see the Company flourish as a local gem for the people of Orangeville and Grand Valley was evident in everything he did, usually with a twinkle in his eye and a great sense of humour. His willingness to attend almost every Company staff BBQ, customer appreciation event, safety breakfast, Christmas dinner, and golf tournament was just Bob's way of being fully engaged and completely committed to his role on the Board. Our loss is felt deeply.



Chair's Message to Shareholders

You may remember the significant ice storms in March and December, 2025. The Company admirably responded to restore power to our customers and also assisted other local distribution companies in their restoration efforts. Relatedly, the Company joined the Ontario Mutual Assistance Group, OnMAG, to increase our ability to provide assistance to others as well as ensure we have a larger network to pull from in the event that we require assistance. OnMAG is a member-led, not-for-profit group that connects Ontario electricity utilities to share resources, such as specialized crews and equipment, during major power outages and emergencies.

The Company continued with its capital replacement programs in 2025, including pole replacements, transformer replacements, switching cubicle replacements, and transformer surface refurbishments. These normal functions of our business help to maintain reliability, with Company spending at a measured cadence. Similarly, we began our paced meter replacement program with 1,100 meters being replaced in 2025. This replacement program is planned to continue for the next 10 years.

The Company completed the reconductoring of the Blind Line 27.6kV circuit, removing the undersized conductor to ensure there is the appropriate capacity during redundancy and/or back-up conditions, and we continued the voltage conversion program. These are further examples of business as usual efforts which keep power reliably flowing to our customers.

We reported last year that, as part of our separate water meter contract with the Town of Orangeville, in which we read, maintain and bill, we replaced almost all 9,950 water meters. In 2025 there has been significant progress on the Advanced Metering Infrastructure (AMI) program, which is a two-way communication system between the new smart water meters and the Company to track water usage in real-time.

The Shareholders will be pleased to note that 2026 dividend payments, based on 2025 total comprehensive income of \$1,149,650, will amount to \$574,825, i.e., 50% of the prior year's income. The amount payable is \$31,615 to the Town of Grand Valley and \$543,210 to the Town of Orangeville, both of which will be paid out over eight equal monthly payments.

On behalf of my Board colleagues, I would like to thank you for your continued trust in us. It is an honour and privilege to serve as Board Chair and to do my best to ensure success for the Company.

I would be remiss if I failed to note the support provided by our auditors KPMG and our legal team at Stutz, Brown and Self.

Respectfully submitted,
Gia M. DeJulio, Chair
Orangeville Hydro Limited

President and CEO's Message to Shareholders

It continues to be an honour to write the President & CEO's message each year. I would like to thank the Board of Directors and our Shareholders for your continued support, trust, and confidence in the team at Orangeville Hydro.

I am proud of what was accomplished by Orangeville Hydro staff, the Board, and our trusted contractors. Our work remains focused on the fundamentals: the safety of the public and our employees, reliable electricity distribution, responsible capital investment, regulatory compliance, and careful management of costs. That is the practical work of a local distribution company, and it remains the foundation of our role in the communities we serve.

Orangeville Hydro is in a strong position, but we are not taking that for granted. The electricity sector is becoming more complex. Customer expectations continue to rise, growth requires careful capacity planning, cyber and climate risks require ongoing attention, and electrification is becoming more visible in day-to-day system planning. Our responsibility is to respond to these changes in a disciplined way while continuing to provide safe, reliable, and affordable electricity service.

During the year, Orangeville Hydro continued to advance important regulatory, operational, and customer-focused initiatives. This included ongoing work to support effective rate-setting, maintain compliance with Ontario Energy Board requirements, invest in the local distribution system, and support the Town of Orangeville's water meter program and related customer service improvements. These efforts reflect the same approach that guides our business plan: protect reliability, control costs, improve service where it matters, and prepare the utility for the future needs of our customers and Shareholders.

Reliability (Adjusted for Loss of Supply and Major Events):

Orangeville Hydro's distribution system provided reliable service throughout the year. Our average customer experienced less than 23 minutes of power outages due to issues within Orangeville Hydro's service area.

Efficiency:

Orangeville Hydro is a cost effective and efficient company. Our regulated revenue per customer is the 11th lowest in Ontario. Our customers benefit from having lower distribution costs than most areas of the province. We are an efficient organization with only 20 employees serving over 13,140 customers.

Financial Performance:

Orangeville Hydro achieved a Net Income of \$1,149,650 and a Regulatory Return on Equity of 10.98%. This is within the dead band of plus or minus 3% of our Deemed Return on Equity of 9.21%.

Looking forward, Orangeville Hydro will continue to focus on the work that matters most: reliability, capacity, cost control, customer service, cyber readiness, climate resilience, and preparation for growth and electrification. Our approach is practical. We will continue to adopt proven solutions where they improve outcomes for customers, maintain fairness, and avoid unnecessary risk or cost beyond our role as the local electricity distributor. We also recognize that modern service delivery is now part of essential utility service. Customers expect clear information, practical digital tools, timely communication, and the ability to reach a person when needed. As we plan for the next chapter, our goal is simple: protect what makes Orangeville Hydro strong today while preparing the system, the service model, and the organization for what our communities will need tomorrow.

President & CEO's Message to Shareholders

While we are proud of what Orangeville Hydro accomplished this year and throughout our long history of serving your communities, we remain focused on continuous improvement and on delivering value to our customers and Shareholders.

Thank you for the opportunity to serve you,

Rob Koekkoek, P.Eng.
President & CEO
Orangeville Hydro Limited



About Us

Orangeville Hydro was established in 1916 serving its customers under the regulatory control of Ontario Hydro. The Electricity Act was passed in 1998 and Orangeville Hydro Limited was incorporated on October 1, 2000 and is now regulated by the Ontario Energy Board (“OEB”). On January 1, 2009, Orangeville Hydro Limited and Grand Valley Energy Inc. officially amalgamated the two service territories to form the new Orangeville Hydro Limited.

Orangeville Hydro must operate its business in compliance with all applicable laws, including the Electricity Act, 1998, the Ontario Energy Board Act, 1998, the Ontario Business Corporations Act, and the rules, policies and requirements of the OEB including the Distribution System Code, the Affiliate Relationships Code, the Retail Settlement Code, the Standard Supply Service Code, the Accounting Procedures Handbook and the Uniform System of Accounts as well as the applicable Rate Handbook and Filing Requirements.

Vision Statement: To be acknowledged as a leader among electric utilities in the areas of safety, reliability, customer service, customer satisfaction, sustainability, and financial performance.

Mission Statement: To provide safe, reliable, efficient delivery of electrical energy while being accountable to our shareholders...the citizens of Orangeville and Grand Valley. While we must operate as a business and be profitable for our shareholders, our main reason for existing is to provide safe, reliable, and economic electricity services to the people of the Town of Orangeville and the Town of Grand Valley. That is what distinguishes us from other large, remotely owned and controlled energy companies.

Values Statement: To continue into the future as a profitable electricity distribution enterprise the following principles are core features of our Company:

- Professionalism and safety in our service and our work;
- People - our customers, employees, Board members, and shareholders;
- Our community - its environment and its economic progress;
- Integrity, honesty, respect, and communications;
- Local control, local accountability, local employment, and local purchasing;
- Easy accessibility to our ratepayers.

At a Glance



42

GENERATION



1,717

POLES



13,140

TOTAL CUSTOMERS



1,375

TRANSFORMER
LOCATIONS



3

MUNICIPAL
SUBSTATIONS



20.42

FTE EMPLOYEES



\$29,418,930

FIXED ASSETS

Electricity Distribution

277,962,517 kWh

Total Supplied to Orangeville Hydro

272,470,890 kWh

Total Delivered to Customers

8,520 kWh

Average Residential Annual
Consumption

52,733 kW

2025 System Peak Demand

52,733 kW

All-Time System Peak Demand - 2025

Service Territory

69 km

Overhead Circuit Wires

156 km

Underground Cable

17 km²

Total Area

127



GENERAL SERVICE

>50KW

1,202



GENERAL SERVICE

<50KW

11,705

RESIDENTIAL

Rate Application and the Electricity Bill

In 2025, Orangeville Hydro rates were set utilizing the Price Cap Incentive Rate setting method (Price Cap IR), which is a mechanistic approach to rate increases based on efficiency and inflation. This methodology is used during the period between Cost-of-Service rate applications. The Price Cap IR method allows for a rate increase using the OEB set inflation factor of 3.6%.

After approval by the OEB, these rates came into effect May 1, 2025.

The average residential customer using 750 kWh a month saw a decrease on their total bill of (\$2.89) or (2.1%). Small general service customers using a monthly average of 2,000 kWh saw a decrease of (\$7.69) or (2.3%) on their bill. Larger commercial, institutional and manufacturing businesses using a monthly average demand of 60kW saw a decrease of (\$69.73) or (2.1%) on their bill.



Account Number: 12345678-01
 Due Date: Apr 15, 2025
 Amount Due: \$188.81

Amount Enclosed: \$
 Make cheque payable to Orangeville Hydro.

MR. & MRS. HYDRO
 123 ANYWHERE ST
 ORANGEVILLE ON L9W L9W

Please return this slip with your payment.

How Much Do I Owe?

Balance Forward:	\$0.00	Electricity:	\$107.87
New Charges:	\$188.81	Water (29 days):	\$42.81
Total Amount Owning:	\$188.81	Sewer:	\$38.33

See reverse for a summary of your charges.

When Is It Due?

Apr 15, 2025

If payment is not received by Apr 15, 2025, a late payment charge of 1.5% compounded monthly (19.56% per year) will be calculated from the due date and applied to your account.

How Much Electricity Did I Use?

Date	Days	kWh	Avg./Day	
Current month	Feb 2025	28	598	21.36
Same period last year	Feb 2024	29	549	18.93

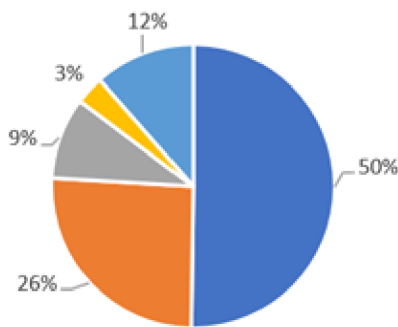
Important Information

Total Ontario Support: \$14.12. To learn more about the province's electricity support programs, visit Ontario.ca/yourelectricitybill.

How Much Water Did I Use?

MR. & MRS. HYDRO
 Account Number: 12345678-01
 This statement was issued on: Mar 19, 2025
 For the period of: Feb 01, 2025 - Mar 01, 2025
 Service Address: 123 ANYWHERE ST
 Account Type: RESIDENTIAL

Breakdown of Bill for Residential Customer consuming 750 kWh/month

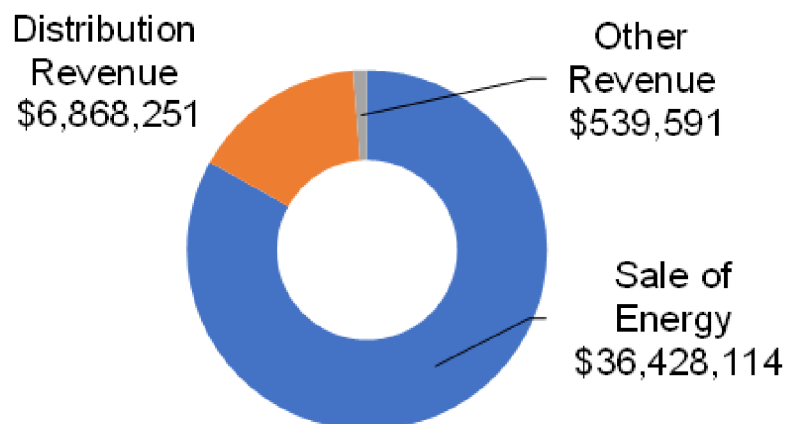


■ Electricity ■ Delivery-Distribution ■ Delivery-Retail Transmission ■ Regulatory ■ HST

Residential electricity bills are made up of several components: the **Electricity** charges, which is the commodity cost of the electricity itself: Regulated Price Plan (RPP) rates (Tiered, TOU, ULO), Hourly Ontario Energy Price (HOEP)/Ontario Electricity Market Price (OEMP), and Global Adjustment (GA) charges); **Delivery** charges, which include fixed and variable charges, retail transmission costs and recovery of deferral and variance accounts (differences in expenses paid to Hydro One/IESO and charges billed to customers); **Regulatory** charges, which fund system operations such as the Independent Electricity System Operator; and finally **HST** at 13% applied to the total.

Financial Results

Components of Total Revenue



Total Comprehensive Income

Total comprehensive income for 2025 amounted to \$1,149,650 compared to \$964,692 in 2024. This amount was higher than last year, with the increase attributed to higher distribution revenues, and water billing revenues.

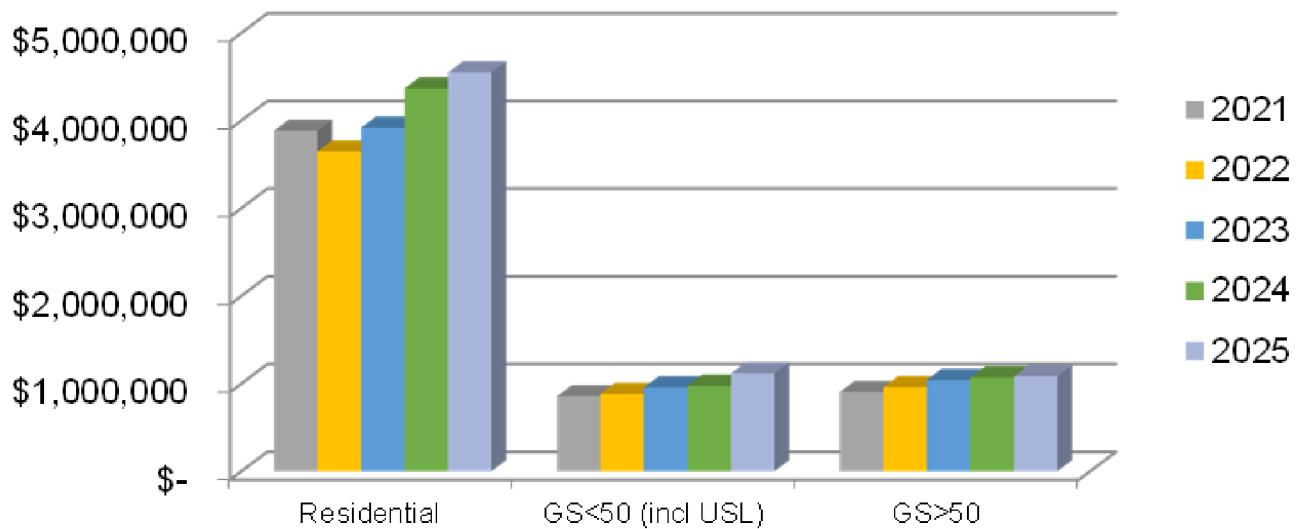
Financial Statistics

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Sale of energy	\$31,873,671	\$32,072,635	\$34,801,304	\$36,428,114
Distribution revenue	\$5,588,004	\$6,033,323	\$6,515,089	\$6,868,251
OM&A expenses	\$3,690,996	\$3,961,088	\$4,255,590	\$4,301,022
Capital expenditures	\$2,983,010	\$2,516,930	\$2,931,342	\$2,891,060
Total comprehensive income	\$747,579	\$1,012,026	\$964,692	\$1,149,650
Shareholders' equity	\$12,593,359	\$13,231,593	\$13,690,269	\$14,357,573
Total debt	\$16,131,608	\$15,587,649	\$15,041,775	\$15,615,037
Capital assets (PP&E)	\$24,798,240	\$26,130,264	\$27,836,344	\$29,418,930
Annual Dividends to shareholders	\$485,664	\$373,792	\$506,016	\$482,346
Cumulative Dividends Paid	\$21,717,276	\$22,091,068	\$22,597,084	\$23,079,430
Number of customers	12,956	13,077	13,128	13,140
Number of employees (FTE)	21	20	20	20
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Return on Equity (Financials)	5.94%	7.65%	7.05%	8.01%
Return on Equity (Regulated)	5.71%	8.25%	7.24%	10.98%
Debt %	56%	54%	52%	52%
Equity %	44%	46%	48%	48%
Debt to Equity	1.28	1.18	1.10	1.09
Debt to Assets %	46%	44%	40%	39%
Debt to Capital Assets %	65%	60%	54%	53%
OM&A expenses/customer	\$285	\$303	\$324	\$327
Customers/employee	605	668	653	643

Distribution Revenue and Other Revenue

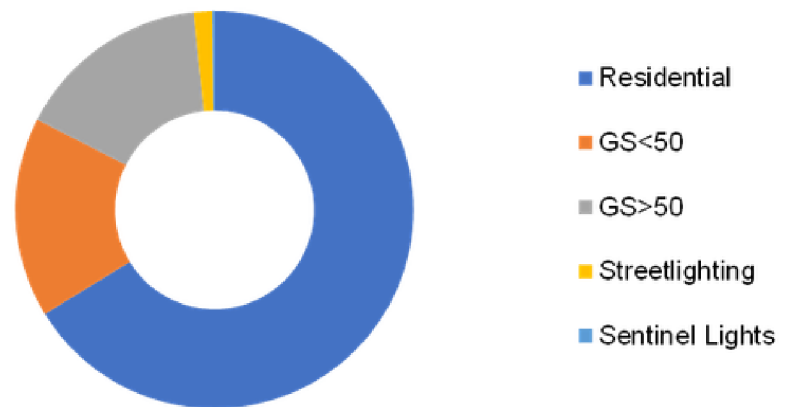
Distribution revenue is the revenue received from customers from fixed service charges and variable distribution volumetric charges to fund ongoing operating and capital expenditures and achieve a regulated rate of return. This represents the revenue requirement that is approved by the OEB during a cost of service rate application. In 2025, distribution revenue amounted to \$6,868,251, an increase from \$6,515,089 in 2024. The revenue increase over the previous year was mainly due to an increase in approved fixed and variable rates.

Distribution Revenue by Customer Class



This chart shows the breakdown of distribution revenue between the different customer classes, highlighting that 66% of distribution revenue is derived from residential customers, and 32% comes from General Service less than 50kW (GS<50) and General Service greater than 50kW (GS>50) customers.

% Breakdown of Distribution Revenue



Other revenue amounted to \$539,591 in 2025 compared to \$446,274 in 2024. 2025 other revenue was higher than the prior year due to higher water billing revenues and lower water billing expenses.

Sale of Energy

Sale of energy for 2025 was \$36,428,114, which was higher than the 2024 sale of energy of \$34,801,304 due to an increase in Residential and Commercial electricity sales, as well as higher Network and Connection revenues.

Total electricity sales include a pass-through of the cost of power that Orangeville Hydro pays the IESO for energy, wholesale market service charges and rural rate assistance as well as to Hydro One Networks for transmission network and connection charges, and low voltage charges. Sale of energy accounts for 83% of Total Revenues.

Operating Expenses

Operating expenses are the costs associated with the day-to-day operations, maintenance and administration (OM&A) of the utility, comprising of labour, material, equipment, purchased services, as well as depreciation of capital assets. The total OM&A expenses amounted to \$4,301,022 in 2025, compared with \$4,255,590 in 2024. 2025 expenditures were 1% higher than the budgeted amount of \$4,278,813.

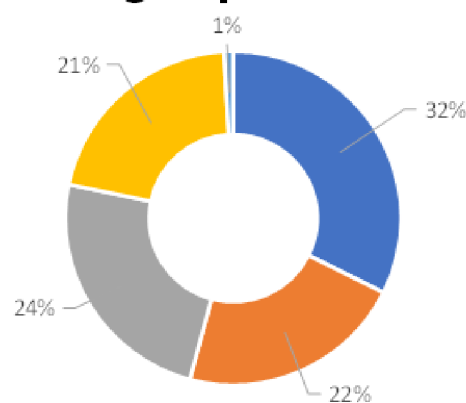
Expenses were higher in 2025 over 2024 due to internal labour cost increases, higher reactive work after storms, and higher tree trimming expenses.

Orangeville Hydro management and staff scrutinize operating costs and work diligently during the course of the year to keep costs at a stable level.

Depreciation of property, plant and equipment (PP&E) increased to \$1,148,279 in 2025, up from \$1,097,299 in 2024.

In 2025, OM&A expenses per customer increased to \$327 per customer from \$324 in 2024.

Type of Expense as a % of Total Operating expenses



- General and administrative
- Billing and collecting
- Operating and maintenance
- Depreciation and amortization
- Loss (Gain) on disposal of PPE

Cost of Power Purchased

The total cost of power purchased in 2025 was \$34,800,675, a 5% increase from the 2024 cost of power purchased of \$33,221,181. This increase is mainly due to higher electricity rates paid to the IESO over the year as well as higher Wholesale Market Service, Network, Connection and Low Voltage costs charged by Hydro One.

Capital Expenditures

In 2025, gross capital expenditures amounted to \$2,891,060, compared to \$2,931,342 in 2024. This decrease from 2024 actuals was mainly due to lower subdivision costs and general plant expenditures, offset by higher transformer replacements, meter related expenditures and System Service costs. These expenditures were 16% lower than the budgeted capital expenditures of \$3,448,783.

System Access projects represent customer driven requests for service upgrades, service connections and subdivisions.

System Renewal projects are designed to replace/refurbish assets to extend the original service life of the assets in order to improve the reliability of the system.

System Service consists of projects planned to ensure the distribution system continues to meet operational objectives, while addressing future needs.

General Plant consists of non-distribution assets.

Intangibles include land rights and computer software.

Job Type	Cost	% of total
System Access	\$ 184,371	6%
System Renewal	\$ 1,082,385	37%
System Service	\$ 1,162,067	40%
General Plant	\$ 422,497	15%
Intangibles	\$ 39,740	1%
Total	\$ 2,891,060	100%

2025 Major Projects

MS2 East Feeder Conversion

Carlton-Lawrence

Voltage Conversion from Rabbit

Cardwell-Dufferin-Erindale-Caledonia

Blind Line Primary Conductor Upgrade

Broadway to Hansen

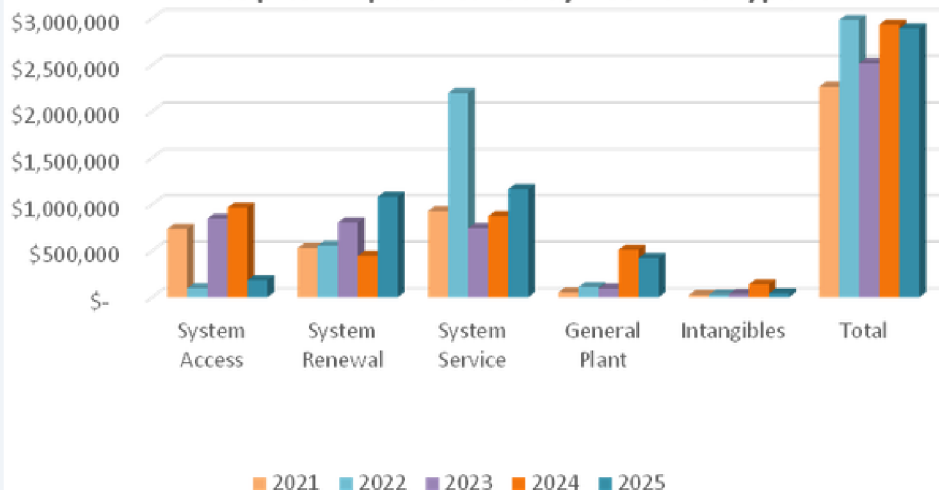
Transformer corrosion refurbishment

Continuation of pole replacement program and replacement of failed transformers and meters

Garage roof replacement and washroom renovation

New pickup truck and new backyard digger derrick

Capital Expenditures by Year and Type



Debt and Shareholder's Equity

In 2025, total debt was at a favourable level of 52% compared to total shareholders' equity of 48%. Additional debt is generally taken to finance general operating requirements as well as capital expenditures, and to fund increasing regulatory variances.

The debt-to-equity ratio is a financial ratio indicating the relative proportion of shareholders' equity and debt used to finance a company's assets. The Ontario Energy Board (OEB) uses a deemed capital structure of 60% debt, 40% equity for electricity distributors when establishing rates. This deemed capital mix is equal to a debt-to-equity ratio of 1.5 (60/40).

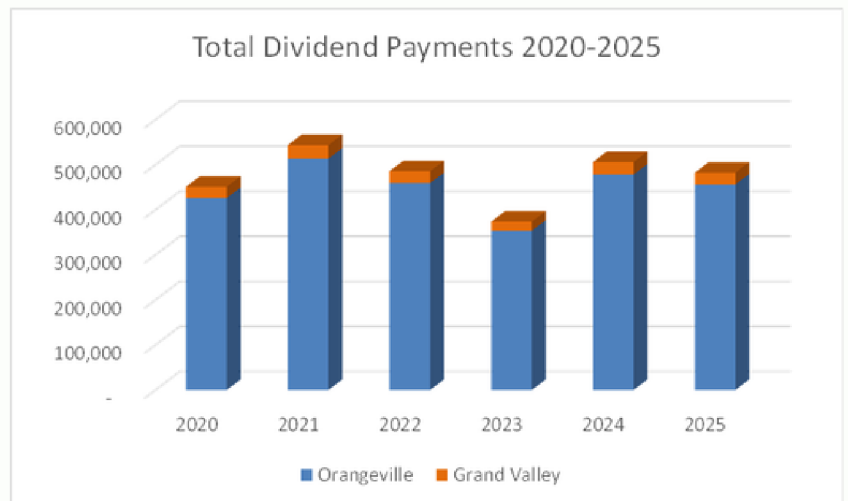
Orangeville Hydro continues to maintain a debt-to-equity structure that closely resembles the ratio expected by the OEB.



Dividends

Through dividends and other payments, Orangeville Hydro has paid the Town of Orangeville \$22,491,102 since incorporation in 2000 and the Town of Grand Valley \$588,322 since amalgamation in 2007.

Dividends were paid in 2025 in accordance with the Orangeville Hydro dividend policy, in the amount of \$482,346, which were just under the budgeted dividends of \$489,574.



Customer Service

Orangeville Hydro proudly serves 13,140 valued customers in the Town of Orangeville and the Town of Grand Valley. Our exceptional team adapts swiftly to the constantly evolving electricity sector, providing service with knowledge, efficiency, and genuine care.

Neptune 360 Portal

By the end of 2025, customers were provided access to an online portal that allows them to view real-time water usage data and receive customized alerts to help identify potential leaks. Orangeville Hydro also leveraged the Neptune 360 portal to proactively engage with individual customers reporting continuous or unusually high-water consumption. This approach enabled earlier issue detection often within days rather than months. Additionally, this proactive outreach reinforced the value and benefits of using the online portal.

Ontario Electricity Support Program (OESP)

The OESP provides ongoing assistance by lowering bills for lower income electricity consumers based on household income and household size. The OESP credits are applied directly to eligible customers' bills. In 2025, \$286,365 was credited to eligible customers. The percentage increase from 2024 to 2025 is approximately 9.72%.

Low Income Energy Assistance Program (LEAP)

Customer Service staff continue to work with Dufferin County Community Services to assist Low-income energy customers (LEAP). In 2025 Orangeville Hydro provided a total of \$16,054 to the County of Dufferin. The program assisted 33 qualifying customers and on average the program allocated \$486 per customer.

NorthStar upgrade to version 6.8

The billing system was upgraded to version 6.8.3.1 to support Net Metering. Net Metering bills now use meter reads from the MDMR.

eDSM

Orangeville Hydro officially signed an Electricity Demand Side Management (eDSM) contract with the Independent Electricity System Operator (IESO). This program is a 12-year framework reflecting economic growth and strategic focus on reducing demand on our local grid with marketing efforts of conservation programs to our customers taking place the first two years.

Regulated Price Plan (RPP)

Rates increased by 29% effective November 1, 2025, compared to 2024. The increase was primarily driven by higher-than-anticipated electricity generation costs and conservation program expenses that exceeded forecasts. To help offset customer impacts, the Ontario Electricity Rebate increased from 13.1% to 23.5%.

TOU pricing November 1, 2025:

- On-Peak increased 4.5c/kWh to 20.3 c/kWh
- Mid-Peak increased 3.5c/kWh to 15.7 c/kWh
- Off-Peak increased 2.2c/kWh to 9.8 c/kWh

ULO pricing November 1, 2025:

- ULO On-Peak increased 10.7 c/kWh to 39.1 c/kWh
- ULO Mid-Peak increased 3.5 c/kWh to 15.7 c/kWh
- ULO Weekend Off-Peak increased 2.2 c/kWh to 9.8 c/kWh
- ULO Overnight increased 1.1 c/kWh to 3.9 c/kWh

Tiered pricing November 1, 2025:

- Tier 1 increased 2.7 c/kWh to 12.0 c/kWh
- Tier 2 increased 3.2 c/kWh to 14.2 c/kWh

Ontario Rebate for Electricity (OER) increased by 10.4%, from 13.1% to 23.5%.

Community Events

Throughout the year, Orangeville Hydro actively participated in the initiatives that promote community engagement, public safety, education, and local development. We believe that supporting our communities is fundamental to our mission and an important part of delivering long-term value to our customers and stakeholders. Below are examples of the community events in which Orangeville Hydro has participated in.

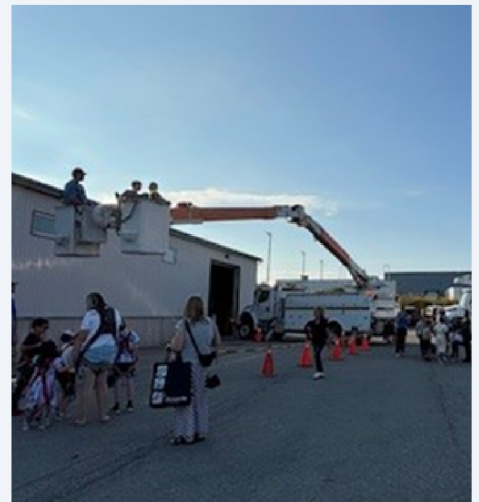
On Saturday, May 3, Orangeville Hydro attended the Orangeville Farmers' Market, offering bucket truck rides to the public. Despite cooler temperatures, the event was well attended, with 123 participants experiencing the bucket truck.

Later in the month, on Saturday, May 24, staff attended the Grand Valley Lions' 28th Annual Duck Race. Although the day was cool with a mix of sun and cloud, participation remained strong, with 133 individuals taking a ride in the bucket truck.

On Saturday, May 31, 2025, Orangeville Hydro staff attended a community commemoration event marking the 40th anniversary of the 1985 tornado and its impact on the Grand Valley community. Staff shared information focused on safety and emergency preparedness, distributed reusable bags and stress-relief light bulbs, and hosted a draw for an emergency preparedness gift basket.

Orangeville Hydro Limited (OHL) also attended KidsFest during the 16th Annual Rotary Ribfest, where staff provided free bucket truck rides, promotional items, and children's colouring activities. Proceeds from the Rotary Ribfest continue to support valuable community projects and initiatives.

On Thursday, September 11, OHL hosted its annual Educate, Engage, Energize event (EEE). The event featured interactive activities such as a scavenger hunt, a plinko game, and safety demonstrations. Community partners in attendance included Climate Action in Dufferin, the Ontario Provincial Police, Grand Valley Fire, the Town of Orangeville, the County of Dufferin, Sustainable Orangeville, and Save on Energy from the IESO. Food and refreshments were provided for attendees, including pizza, freezies, juice boxes, and fruit snacks. Remaining pizza was donated to the Orangeville Food Bank. The event saw strong participation, with 69 children and adults taking part in bucket truck rides.



Health & Safety

Orangeville Hydro is fully committed to the health and safety of its employees and members of the public. The primary objective of Orangeville Hydro employees is to complete work in the safest manner possible, following all procedures and safe work practices to help eliminate injuries and lost time.

Reporting of events at Orangeville Hydro have increased significantly, with the mindset of the only way to get better and work safer is by learning from past occurrences.

Both Operations staff and Office staff have worked together on practicing Orangeville Hydro's emergency MAYDAY procedure. After monthly Operations safety meetings, employees rotate practicing of the procedure. With this on-going practice we hope to have staff fully comfortable in the event of an actual MAYDAY call.

Training that took place in 2025:

- CPR/First Aid/AED
- Pole Top/Bucket Rescue
- May Day Procedure
- Workplace Violence & Harassment
- Construction Verification Program
- Chainsaw safety
- Forklift Certification
- Propane Safety
- WHMIS

In accordance with the Occupational Health and Safety Act (OHSA), organizations with 20 employees are required to have two certified Joint Health & Safety Committee members, however, to create a safe workplace and to continue to strive to better, Orangeville Hydro has provided all employees hired before January 2026 with Joint Health & Safety Committee training Level 1 & 2. It is notable that all employees will continue to receive the training to keep their membership status and all future employees will receive the same training.

GOALS & IDEAS

1. Discuss and recommend effective actions to prevent workplace incidents

- Ensure compliance with training
- Practice 'Mayday' procedure monthly

2. Promote awareness of health and safety issues

- Improve Near Miss Reporting (On Going)
- Front office staff site visit
- Encourage Staff to participate in Safety Culture at OHL

3. Promote an atmosphere of cooperation between all employees

- Safety Appreciation lunch for Staff
- Continue JH&S certification for all new staff

4. Help identify issues

- Have staff involved in monthly workplace inspections
- Safety Meetings for Inside Staff twice per year: Spring & Fall
- Ensure completion of workplace inspections monthly

5. Formulate policy and procedures

- Review SWPs

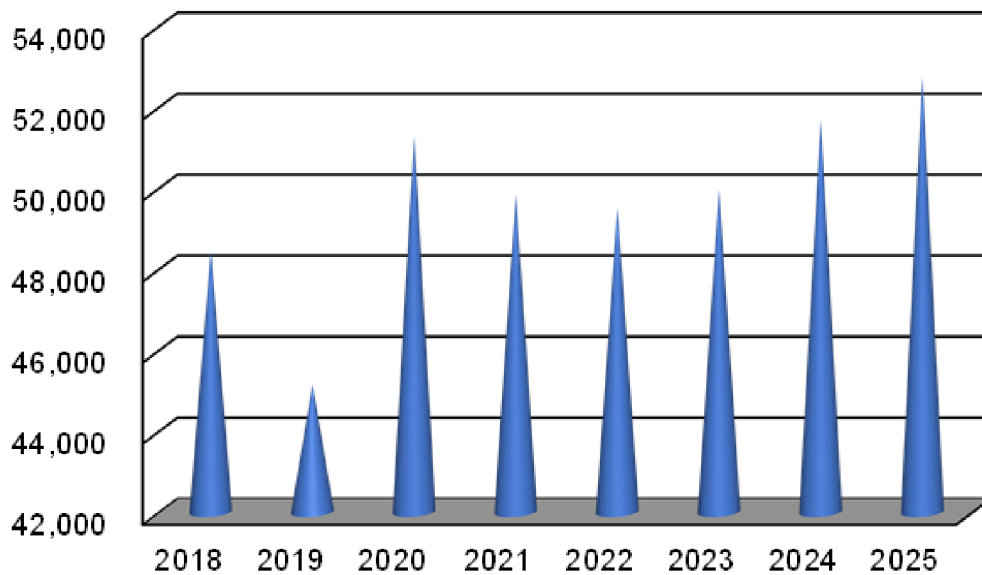
6. Monitor and improve workplace health and safety

- Audit for gaps and continuous improvements

Operating Statistics

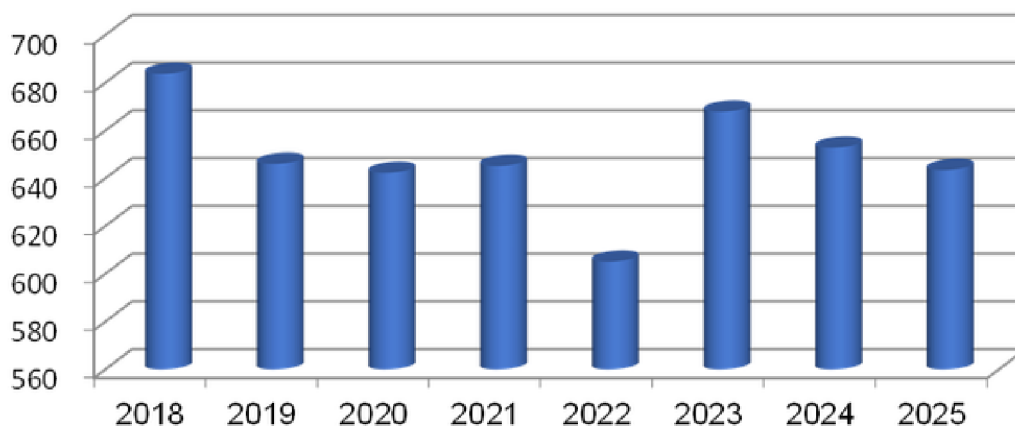
The system peak of 52,733 kilowatts occurred in June 2025. This is an increase from the 2024 system peak of 51,685 kilowatts which occurred in June as well, and has become the new system peak, higher than our last overall system peak of 51,685 kilowatts in June 2024. Factors that have an effect on the system peak include our voltage conversion projects, hotter summers, as well as the industrial and commercial economy within our service area.

Peak Demand



The number of customers served per employee has decreased to 643 in 2025. Our number of customers increased over 2024, with the number of full-time equivalent staff (FTE), which includes part-time staff, staying consistent. Orangeville Hydro continues to train staff for progression and succession planning in order to plan for future retirements.

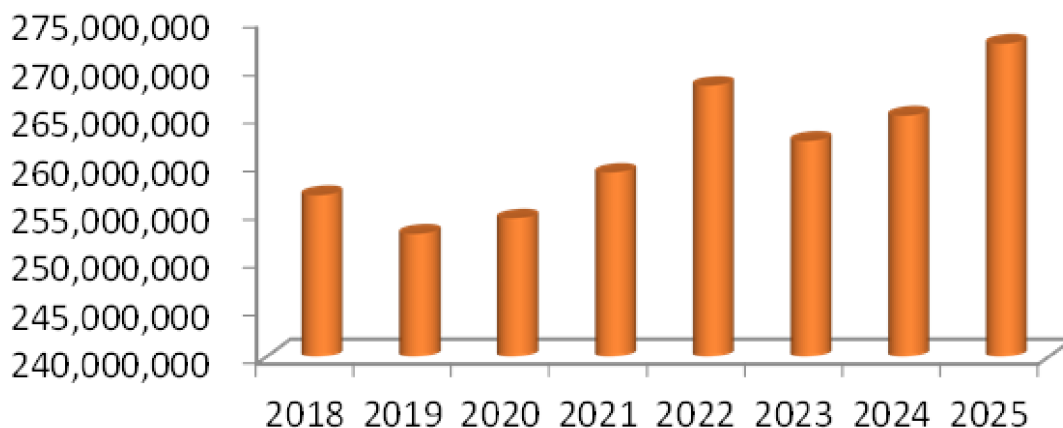
Number of Customers Served by Employee



Customer Profile and Electricity Consumption

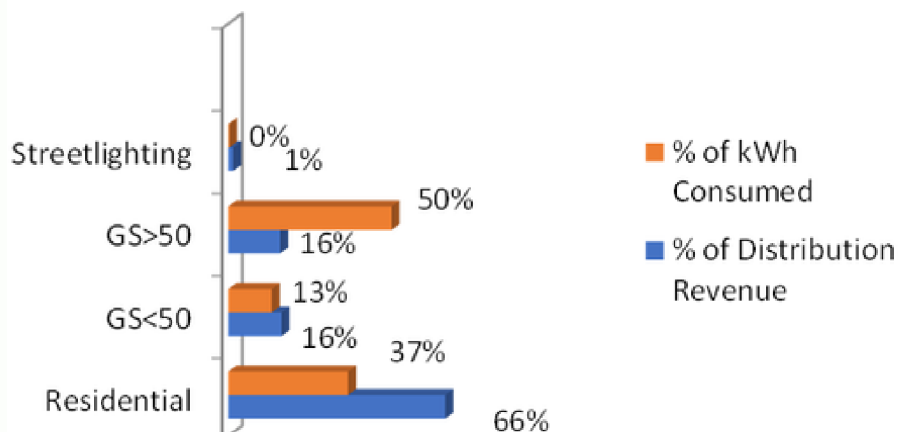
At the end of 2025, Orangeville Hydro had 13,140 customers. Orangeville Hydro's customer base has increased by an additional 12 customers from 2024. Our customers consumed a total of 272,470,890 kilowatt hours in 2025, an increase from 2024 due to higher consumption in most customer classes.

Annual kWh Consumption



As illustrated in the chart below, the residential customer class consumes a smaller percentage of the overall consumption as compared to the industrial class even though they represent 89% of our number of customers. Residential customers also account for 66% of our Distribution Revenue.

kWh Consumed Compared to Revenue



System Reliability

Orangeville Hydro’s mission is to provide safe and reliable electricity to our customers. Each year Orangeville Hydro analyzes the overall system reliability performance as well as the root cause of every outage. In 2025, Orangeville Hydro’s system had another strong year for reliability performance excluding loss of supply and major event days.

In 2025, there were four significant outage events that caused 92% of customer interruptions. These events were:

- **March 29 & 30:** Significant freezing rain event impacted 3,835 customers (most of these customers impacted twice).
- **June 29:** Loss of supply event impacted 3,779 customers.
- **December 19:** Loss of supply event impacted 3,030 customers.
- **December 28 & 29:** Significant freezing rain event impacted 4,293 customers (some of these customers impacted twice).

System Average Interruption Duration Index (“SAIDI”)

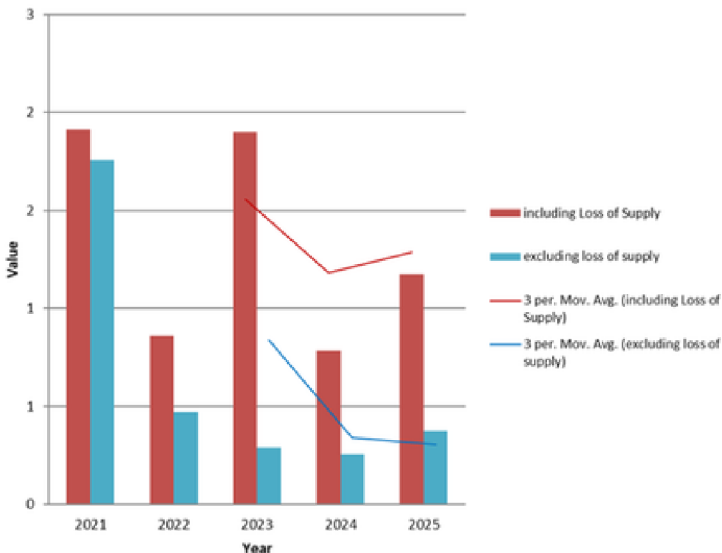
System Average Interruption Frequency Index (“SAIFI”)

SAIDI is the average outage duration for each customer served. The average outage duration a customer experienced in 2025 including a loss of supply from Hydro One was 1.17 hours and 0.38 hours excluding outages caused by loss of supply. Both values exclude the Major Event Day outage statistics.

SAIFI is the average number of interruptions that a customer experiences. The average number of interruptions that an Orangeville Hydro customer experienced in 2025 including a loss of supply from Hydro One was 0.66 and 0.14 excluding outages caused by loss of supply. Both values exclude the Major Event Day outage statistics.

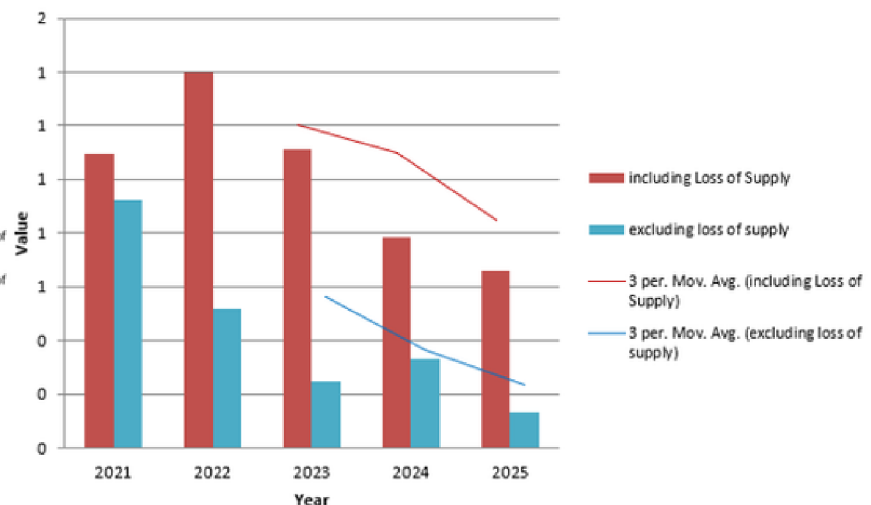
Orangeville Hydro SAIDI

System Average Interruption Duration Index (excluding Major Event Days)



Orangeville Hydro SAIFI

System Average Interruption Frequency Index (excluding Major Event Days)



Continuing to Serve our Communities

Orangeville Hydro is proud to serve the people and businesses of Orangeville and Grand Valley. As our communities continue to grow and the electricity sector continues to change, our role remains grounded in the basics: safety, reliability, customer service, responsible investment, and local accountability. These priorities have guided our work for many years and will continue to guide us as we prepare for the future.

Thank you to our customers, Shareholders, Board of Directors, employees, contractors, and community partners for their continued trust and support. We are proud of what was accomplished in 2025 and look forward to continuing to serve our communities with care, professionalism, and a strong commitment to the local electricity system.





Orangeville Hydro Limited Annual Report 2025



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