

The Power of Partnerships

PUC GROUP OF COMPANIES
Report to the Shareholder | June 2, 2025





Your
**Trusted
Utility**
For a Brighter
Tomorrow

Driving Innovation and Sustainability Through Partnerships

This report highlights our commitment to innovation and sustainability in meeting the changing needs of our customers.

Looking ahead, we believe in the power of partnership to drive meaningful progress. By working with our community, stakeholders, and industry leaders, we're advancing our business while contributing to a more sustainable future.

Sault Smart Grid



09-12	08:52:04
09-12	08:42:50
09-12	08:42:50
09-12	08:10:29
09-12	08:10:20
09-12	07:40:35
09-12	07:38:25
09-12	07:29:46
09-12	07:20:14
09-12	07:20:09
09-12	07:10:39
09-12	07:10:29
09-12	07:10:19
09-12	07:10:04
09-12	04:35:14
09-12	04:15:04
09-12	04:10:04
09-12	03:57:33
09-12	01:10:30
09-12	00:10:45
08-12	18:23:53
08-12	18:23:53
08-12	18:23:52
08-12	18:23:51



2.1M
dollars cost
savings



6000
customer outages
prevented

The Sault Smart Grid (SSG) achieved outstanding results in 2024.

For reliability, SSG was able to prevent over 6,000 customer outages resulting in over 638,000 customer outage minutes saved. We also saw cost savings of 2.1 million dollars thanks to the SSG.

New Transmission Line for the Sault

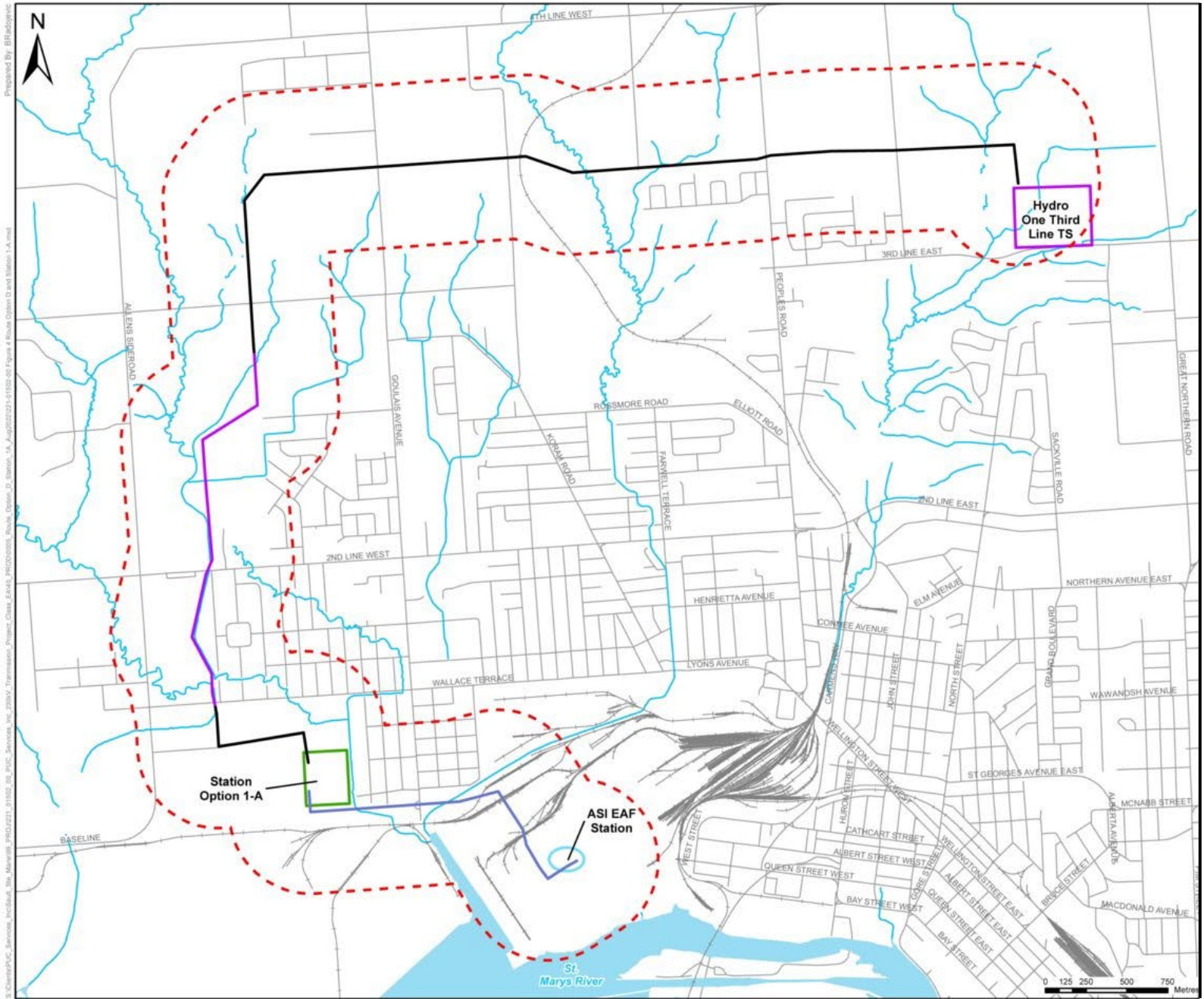


PUC Transmission LP's Leave to Construct application was approved by the Ontario Energy Board (OEB) in August 2024.

- Supporting Algoma Steel's Green Transition
- Boosting System Reliability
- Economic Impact
- Environmental and Regulatory Compliance
- Stakeholder Engagement
- Transparent Construction Process



Line Route



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Construction of the Line & Station

What to expect...

- Access Road and Site Preparation are now underway along the route and at the station site on Yates Ave.
- Station and line construction (including pole installation) will begin this fall.
- Construction is on track to be completed in 2027.
- Ongoing community engagement will take place with residents affected by any construction activities.

Safety

PUC places safety at the center of its operations, driven by leadership, high standards, and continuous improvement with a goal of zero incidents.

- **Youth & Community Engagement** – *Caution and Chance* and the *PUC Student Safety Awards* promote safety among students.
- **Contractor Education** – Hosted an *Electrical Awareness Session* for 50 local contractors to raise awareness about electrical hazards.
- **Provincial Recognition** – Received the *Ontario Electrical Safety Award* (Worker Safety category) from the Electrical Safety Authority (ESA) in 2024 for a road safety video campaign created in partnership with local organizations and emergency services.



EVs and Green Energy

- PUC has installed **25 EV chargers** across three locations to support the adoption of electric vehicles within our fleet
- As of 2024, **33%** of PUC's light-duty fleet is electric, with **26 EVs** including pickups and SUVs—eight of which were added in 2024.
- In 2024, PUC saved approximately **\$52,000** (\$2k/vehicle) on fuel and maintenance.



33% of PUC's light-duty fleet is electric



Supporting our Customers

New Website Design



PUC Services recently launched a new, easier-to-use website that helps customers and contractors quickly find information and manage services, showing PUC's commitment to better communication and service.

Valuing Community

\$75,000 Donated To Local Charities

- In 2024, PUC employees volunteered their time and raised over **\$21,000** for local charities through e-billing campaigns.
- PUC also donated **\$75,000** to more than **40** community organizations, demonstrating its strong commitment to local support.



2024 Financial Results (in \$000's)



PUC Inc.	2022	2023	2024
Revenue	\$3,003.6	\$3,990.7	\$3,101.5
OM&A	\$2,365.6	\$2,678.1	\$2,568.5
Income	\$654.0	\$1,414.6	\$613.0



PUC Services Inc.	2022	2023	2024
Revenue	\$22,408.7	\$26,890.4	\$26,149.2
OM&A	\$18,336.0	\$20,922.3	\$21,213.6
Income	\$789.7	\$1,930.2	\$1,104.1
Capital Expenditures	\$3,255.5	\$3,699.1	\$3,764.0



2024 Financial Results (in \$000's)



PUC Distribution Inc.	2022	2023	2024
Revenue	\$23,898.7	\$27,890.8	\$29,045.8
OM&A	\$11,938.6	\$13,751.0	\$13,790.4
Income	\$3,591.5	\$4,378.8	\$4,369.4
Capital Expenditures	\$10,431.0	\$11,524.5	\$7,715.8



Public Utilities Commission	2022	2023	2024
Revenue	\$26,500.0	\$27,358.1	\$29,315.7
OM&A	\$15,515.0	\$16,602.3	\$16,779.4
Annual Surplus	\$7,968.4	\$7,430.1	\$8,789.0
Capital Expenditures	\$8,478.5	\$11,481.0	\$9,119.8



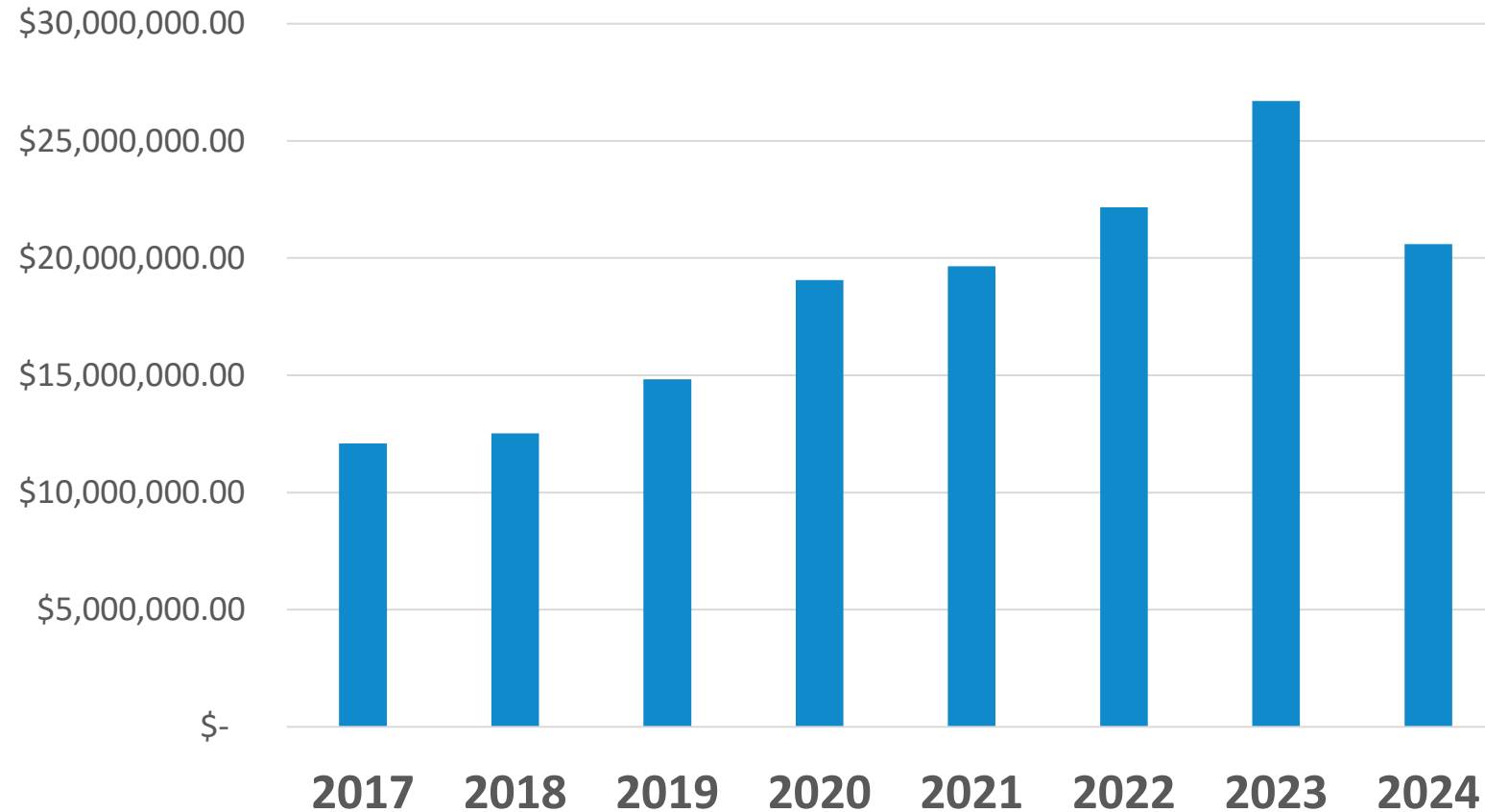
2024 Financial Summary Slide

- **Total Cap-Ex = \$20.6 Million**
 - Our capital investments reflect a commitment to updating critical infrastructure in the community.
- **Income/Surplus = \$14.9 Million**
 - Reinforces PUC's financial resilience and ability to reinvest in sustainable infrastructure and community programs.
- Ratio of **costs to revenue** is improving, demonstrating efficiency



PUC's Capital Program

Increasing Investments in Infrastructure to Better Serve our Customers



Questions?

