



News Release

Date: June 19, 2012
Contact: Jim Ryan, Chair
(519) 751-3522

Brantford Energy completes an eventful year

BRANTFORD, ON – The Brantford Energy family of companies have successfully completed an eventful year that positions each of them for further success in the future, Jim Ryan, Chair of BEC, said today.

Brantford Energy Corp. (BEC), wholly owned by the City of Brantford, earned a consolidated net income of \$3 million in 2011, a 35.4% or \$784,000 improvement over the previous year. The improved returns were attributable to tax reductions following Ontario Energy Board clarification on how utility assets are assessed. Combined assets for the BEC companies total \$117 million.

“Throughout a period of change and expansion, our focus has been to provide reliable, cost-effective service to customers. Brantford Power, for example, is a low-cost leader in delivering residential electricity service,” Ryan said.

BEC, which held its Annual General Meeting on Monday, has three operating companies:

- Brantford Power Inc. (BPI), the local distributor of electricity to homes and businesses in Brantford, enjoyed a year of growth while successfully restructuring its corporate relationship with the City of Brantford. The restructuring meets Ontario Energy Board expectations and turns the utility into a truly stand-alone operation, Ryan said.

BPI also implemented time-of-use billing for customers, the culmination of a three-year transition process that provides an incentive for customers to shift and/or reduce electricity consumption from periods of peak demand.

- Brantford Hydro Inc. (BHI), a retail company, successfully expanded its product line to include gas hot water heater rentals under a new home-based marketing banner.

NetOptiks, BHI’s fibre division, recorded a 6% sales growth through expansion of its customer base and providing additional value-added products and services.

- Brantford Generation Inc. (BGI) achieved a break-even position at the Mohawk Street Landfill Gas Collection and Utilization facility in 2011. This was a good outcome at this stage of the Company’s development, Ryan said. Returns should improve and year-round production achieved after a clay cap is installed at the facility during the second half of 2012.