



Media Release

Moderate rate adjustment for Cornwall Electric Customers effective June 30, 2010

For immediate release

May 4, 2010 (Cornwall, Ontario) - Cornwall Electric customer's rates will increase 2.75% June 30, 2010. Michael Pescod, Regional Manager of Cornwall Electric, attributed the moderate increase and first in the past four years to the long-term wholesale electricity supply contract negotiated with Hydro Quebec by Cornwall Electric on behalf of its customers in 2008.

This long term agreement ensures reliability of supply and rate stability. The last retail rate increase was 2007 followed by a reduction of 6.2% in the 2008/2009 rate year. It is projected that future annual price adjustments will average at or near inflation until 2019.

"Fluctuating wholesale electricity prices had been the largest contributor to price uncertainty in recent years," said Pescod. "Like all other utilities in Ontario, the cost of electricity in Cornwall is passed through to its customers. The long term contract with Hydro Quebec provides rate stability and security of supply for the remaining contract term to December 2019. With recently announced rate increases elsewhere in the Province, Cornwall Electric rates compare favorably to surrounding electrical utilities".

The wholesale cost of electricity represents approximately 85% of the customer's total bill. The remaining 15% represents the "wires" or distribution charges. The wire charges pay for Cornwall Electric to deliver power safely and reliably from the Cedars Rapids Transmission lines to the customers' homes and businesses and to provide for system maintenance and replacement. Cornwall Electric will invest approximately four million dollars in system expansions and capital replacements in 2010. Cornwall Electric customers do not pay the debt retirement charge paid by the majority of customers in Ontario.

Cornwall Electric promotes the wise use of electricity and urges customers to conserve energy and consider changing to energy efficient appliances, lighting, shower heads, and installing programmable thermostats, weather stripping and pool pump timers. These measures will reduce consumption and help manage the cost of the service.

Cornwall Electric supplies electricity to 23,300 customers in the City of Cornwall, South Glengarry, South Stormont, and the Ontario portion of the Mohawk Territory of Akwesasne. It is a wholly owned subsidiary of FortisOntario, headquartered in Fort Erie with operations in distribution and transmission serving approximately 65,000 customers in Fort Erie, Port Colborne, Cornwall, Gananoque and the Algoma district of Ontario. FortisOntario is 100% owned by Fortis Inc. of St. John's, Newfoundland. For more information on FortisOntario, please visit the corporate website at www.fortisontario.com.

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