



OSHAWA POWER IS PROUD TO ANNOUNCE THE LATEST ACQUISITION OF RENEWABLE ENERGY PROJECTS AND ENTRY INTO WIND GENERATION

For Immediate Release – October 19, 2021

Oshawa, Ontario – EnerFORGE, a subsidiary of Oshawa Power and Utilities Corporation, along with equity partner, Ottawa Renewable Energy Co-operative (OREC), would like to announce the acquisition of a portfolio of Ontario-based renewable energy assets. These assets, located in Bruce and Huron Counties, have been added to the growing EnerFORGE distributed energy operating platform and are an exciting investment for both partners as they continue to forge ahead with the future of renewable energy generation growth in Ontario.

“The partnership with OREC was a perfect match when the opportunity to acquire solar and wind generation assets presented itself. For Oshawa Power and EnerFORGE the acquisitions are in line with the company’s strategic growth objective of expanding its renewable energy asset portfolio. This acquisition will increase Oshawa Power’s installed solar capacity by about 30%, while diversifying the company’s generation portfolio with the addition of the first utility-scale wind asset to the portfolio,” stated Ivano Labricciosa, President and CEO of Oshawa Power Group of Companies.

“EnerFORGE is a leader in the Ontario renewable energy, cleantech, and energy transition space, and as a company we recognize it is not only core to our company’s strategy, but also that it is the right thing to do,” noted Scott Barker, Vice President, Business Development, EnerFORGE.

"OREC is excited to bring its co-operative ownership model to this wind turbine in partnership with EnerFORGE. Our co-operative is committed to welcoming members and investors from the surrounding communities and stay true to our principles of local ownership and continuing to diversify our growing renewable energy portfolio," announced Graham Findlay, Vice President, OREC.

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About:

Oshawa Power and Utilities Corporation

Oshawa Power and Utilities Corporation is a wholly owned company of the great City of Oshawa. The Oshawa Power group of companies is comprised of [Oshawa Power](#), the provincially regulated utility company distributing power to the city of Oshawa, [EnerFORGE](#), a province-wide independent power producer with notable partners that include the Toronto Zoo and Canada's largest social housing provider, and [Durham Broadband](#), a regional high-speed internet service provider serving the communities of Durham Region.

Ottawa Renewable Energy Co-operative (OREC)

[Ottawa Renewable Energy Co-operative](#) is a co-operative playing a positive role in Ontario's transition to a renewable energy future. OREC develops and purchases renewable energy projects, mobilizing community investment from its co-operative membership, enabling a democratic shift to zero-carbon communities across the province.

Fogler, Rubinoff LLP and The Redstone Company served as EnerFORGE's advisors on this transaction.

3G Energy Corporation served as advisors to OREC on this transaction.