

									Target	
Performance Outcomes	Performance Categories	Measures	2021	2022	2023	2024	2025	Trend	Industry	Distributor
Customer Focus Services are provided in a manner that responds to identified customer preferences.	Service Quality	New Residential/Small Business Services Connected on Time	98.95%	99.49%	99.30%	99.49%	99.48%	⬆️	90.00%	
		Scheduled Appointments Met On Time	100.00%	100.00%	99.81%	100.00%	100.00%	⬇️	90.00%	
		Telephone Calls Answered On Time	64.22%	71.07%	71.16%	69.24%	67.32%	⬆️	65.00%	
	Customer Satisfaction	First Contact Resolution	87.86%	84.86%	93.12%	99.48%	99.18%			
		Billing Accuracy	99.97%	99.94%	99.95%	99.95%	99.92%	⬇️	98.00%	
		Customer Satisfaction Survey Results	93.60%	94.60%	92.83%	94.33%	94.17%			
Operational Effectiveness Continuous improvement in productivity and cost performance is achieved; and distributors deliver on system reliability and quality objectives.	Safety	Level of Public Awareness	85.00%	85.00%	89.00%	89.00%	90.00%			
		Level of Compliance with Ontario Regulation 22/04 ¹	C	C	C	C	C	➡️		C
		Serious Electrical Incident Index	0	0	0	0	0	➡️		0
			0.000	0.000	0.000	0.000	0.000	➡️		0.000
	System Reliability	Average Number of Hours that Power to a Customer is Interrupted ²	1.11	1.15	1.49	0.94	1.36	⬇️		1.23
		Average Number of Times that Power to a Customer is Interrupted ²	1.16	1.62	1.49	1.04	1.47	⬇️		1.26
	Asset Management	Distribution System Plan Implementation Progress	90.44%	74.86%	79.31%	116%	98.00%			
	Cost Control	Efficiency Assessment	3	3	3	3	3			
		Total Cost per Customer ³	\$679	\$721	\$805	\$845	\$909			
		Total Cost per Km of Line ³	\$31,877	\$13,572	\$15,170	\$17,961	\$19,354			
Public Policy Responsiveness Distributors deliver on obligations mandated by government (e.g., in legislation and in regulatory requirements imposed further to Ministerial directives to the Board).	Connection of Renewable Generation	New Micro-embedded Generation Facilities Connected On Time	100.00%	100.00%	100.00%	100.00%	100.00%	➡️	90.00%	
Financial Performance Financial viability is maintained; and savings from operational effectiveness are sustainable.	Financial Ratios	Liquidity: Current Ratio (Current Assets/Current Liabilities)	1.30	1.33	1.27	1.28	1.32			
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio	1.19	1.13	1.09	1.10	1.30			
		Profitability: Regulatory Return on Equity	Deemed (included in rates)	8.52%	8.52%	8.52%	8.52%	9.00%		
			Achieved	9.62%	10.52%	8.24%	8.12%	6.75%		

1. Compliance with Ontario Regulation 22/04 assessed: Compliant (C); Needs Improvement (NI); or Non-Compliant (NC).
2. An upward arrow indicates decreasing reliability while downward indicates improving reliability.
3. A benchmarking analysis determines the total cost figures from the distributor 's reported information.

Legend:

5-year trend

⬆️ up ⬇️ down ➡️ flat

Current year

🟢 target met 🟡 target not met

2025 Scorecard Management Discussion and Analysis (“2025 Scorecard MD&A”)

The link below provides a document titled “Scorecard - Performance Measure Descriptions” that has the technical definition, plain language description and how the measure may be compared for each of the Scorecard’s measures in the 2025 Scorecard MD&A:

[http://www.ontarioenergyboard.ca/OEB/ Documents/scorecard/Scorecard Performance Measure Descriptions.pdf](http://www.ontarioenergyboard.ca/OEB/Documents/scorecard/Scorecard%20Performance%20Measure%20Descriptions.pdf)

Scorecard MD&A - General Overview

Greater Sudbury Hydro Inc. distributes electricity to over 48,500 customers in Northeastern Ontario Communities. The communities serviced by GSHI include: a portion of Greater Sudbury (formerly City of Sudbury, Town of Coniston, Town of Capreol, and Town of Falconbridge) and a portion of the Municipality of West Nipissing (Town of Surgeon Falls and Town of Cache Bay).

In 2025, GSHI exceeded all mandatory industry targets and most distributor performance targets. The scorecard highlights GSHI’s commitment to providing safe and reliable electricity to improve the lives of their customers and communities. GSHI demonstrated strong performance in the areas of service quality, safety, and financial viability.

GSHI monitors their performance on a regular basis and seeks opportunities to make year over year improvements.

Service Quality

- **New Residential/Small Business Services Connected on Time – Industry Target Exceeded**

In 2025, GSHI connected 99.48% of approximately 575 eligible low-voltage residential and small business customers (those utilizing connections under 750 volts) to its’ system within the five-day timeline prescribed by the OEB. For the five-year period from 2021 to 2025, GSHI has consistently performed better than the industry target of 90%. Where practicable, GSHI coordinates connection activities with other planned construction undertaken by the utility, other utilities, or municipal and provincial government agencies.

- **Scheduled Appointments Met On Time – Industry Target Exceeded**

GSHI scheduled approximately 486 appointments in 2025 to complete customer requested work (e.g., meter installs/removals, service disconnects, reconnects, and meter locates). GSHI met 100% of these appointments on time. For the five-year period from 2021 to 2025, GSHI has significantly exceeded the industry target of 90%.

- **Telephone Calls Answered On Time – Industry Target Exceeded**

In 2025, GSHI received over 42,500 calls from customers, compared to 44,000 calls in 2024. Of these calls, 67.32% were answered by an agent within 30 seconds or less, compared to 69.24% in 2024. This result exceeds the OEB-mandated 65% target for call response times.

Although annual call volumes were lower than in 2024, GSHI continued to be affected by the Canada Post labour distribution, which contributed to longer call wait times. GSHI remains committed to delivering high-quality customer service by minimizing waiting times and enhancing overall customer satisfaction.

Customer Satisfaction

- **First Contact Resolution – Industry Target Not Established**

Specific customer satisfaction measurements have not been previously defined across the industry. GSHI has used the same process as in past years.

For GSHI, First Contact Resolution was measured based on live agent transactional phone surveys conducted by a third-party service provider. For the period January 1, 2025 – December 31, 2025, GSHI provided the service provider with a weekly sample of all inbound customer telephone calls into GSHI's Customer Service department.

Third party telephone agents, in turn, contacted and surveyed customers – typically within a week of their initial inbound contact. Customers were asked to rate various facets of their customer experience, and were also asked if their issue (i.e., reason for calling) was resolved on their first call to GSHI. Using the results of this survey, GSHI calculated a first contact resolution of 99.18% for 2025 (2024 - 99.48%). GSHI will continue to use the transactional customer survey results to identify customer service improvements to maintain its high standard of service.

- **Billing Accuracy – Industry Target Exceeded**

In 2025, GSHI issued over 585,000 bills and achieved a billing accuracy of 99.92%. This compares favourably to the OEB's prescribed target of 98.00%.

GSHI continues to monitor its billing accuracy results and processes to identify opportunities for improvement.

- **Customer Satisfaction Survey Results – Industry Target Not Established**

In 2025, GSHi engaged Oraclepoll Research, an independent third-party research and analytics firm, to conduct annual customer satisfaction surveys. The surveys provide valuable insights that help guide discussions and strategies to improve customer service across all areas and departments within GSHI. Oraclepoll Research has been conducting this annual survey on behalf of GSHI since 2013.

The survey included key questions on a variety of topics, ranging from pricing to value, reliability, communication methods, and customer service. It also sought suggestions for overall satisfaction.

The survey is updated annually, with questions refined to reflect the most relevant priorities for each year. This year's survey was also slightly shortened to improve efficiency and streamline the respondent experience.

Data gathered from this annual survey is integrated into GSHI's planning process, serving as a part of the foundation for strategies to enhance customer satisfaction and better address the needs of both residential and business customers.

Once again, 500 residential customers and 100 business customers participated in the 2025 survey.

- Residential satisfaction remained consistent at 94% in 2025 (94% in 2024).
- Business satisfaction declined slightly, from 96% in 2024 to 95% in 2025. However, the "Total Good" rating increased by 2%, indicating a higher level of satisfaction than the standard "satisfied" category.
- Satisfaction increased across several key residential service areas, including the reliability of the electricity supply, prompt responses to outages, effective scheduling of planned outages, and communication with customers about power interruptions.

Safety

- **Public Safety**

- **Component A – Public Awareness of Electrical Safety – Industry Target Not Established**

Public safety remains a top priority for GSHI. The organization consistently undertakes initiatives aimed at maintaining and improving safety around its distribution equipment. These efforts include regular inspections, ongoing maintenance, public awareness campaigns, and close collaboration with community partners.

On a bi-annual basis, GSHI commissions an independent third-party public opinion polling firm, Oraclepoll Research, to survey the community on core questions created by the ESA. The latest poll was conducted in 2025.

The survey serves as a benchmark for measuring awareness levels, highlighting areas where further education and efforts are needed. The survey employs computer-assisted techniques of telephone interviewing (CATI) and random number selection. Numbers were randomly selected from a dual sample database that included both landline and cellular telephone numbers.

In this survey, GSHI achieved an all-time high score of 90% in 2025, compared to 89% 2023-2024, and 85% 2022-2021

GSHI promotes public safety through ongoing communication and outreach across multiple platforms, including the GSHI and GSU websites, social media channels (Facebook, X, Instagram, and LinkedIn), radio campaigns, media releases, news coverage, and internal staff messaging.

In addition to general posts and imagery, we enhance our communication through storytelling—featuring personal experiences, high-quality video production, and collaborations with utility partners to deliver more engaging and impactful content.

- **Component B – Compliance with Ontario Regulation 22/04 – Distributor Target Met**

Ontario Regulation 22/04 (Electrical Distribution Safety) establishes objective-based electrical safety requirements for the design, construction, and maintenance of electrical distribution systems owned by the licensed distributors. Specifically, the regulation requires the approval of equipment, plans, specifications, and inspection of construction before they are put into service.

Over the past fourteen years, GSHI was found to be compliant with Ontario Regulation 22/04 - *Electrical Distribution Safety*. This was achieved by their strong commitment to safety, and adherence to company policies and procedures.

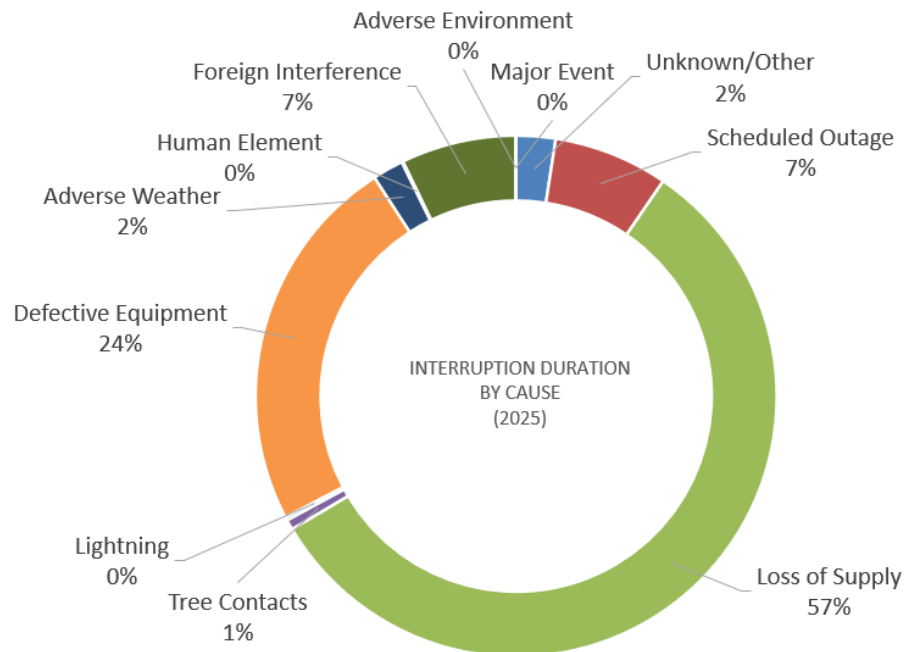
- **Component C – Serious Electrical Incident Index – Distributor Target Met**

Serious electrical incidents are defined in Ontario Regulation 22/04. The OEB measures the number and rate of serious electrical incidents occurring on a distributor's assets and is normalized per 10, 100, or 1,000 km of line.

GSHI has maintained a "Serious Electrical Incident Index" value of 0 for the past fourteen years.

System Reliability

- Average Number of Hours that Power to a Customer is Interrupted – **Distributor Target Not Met**



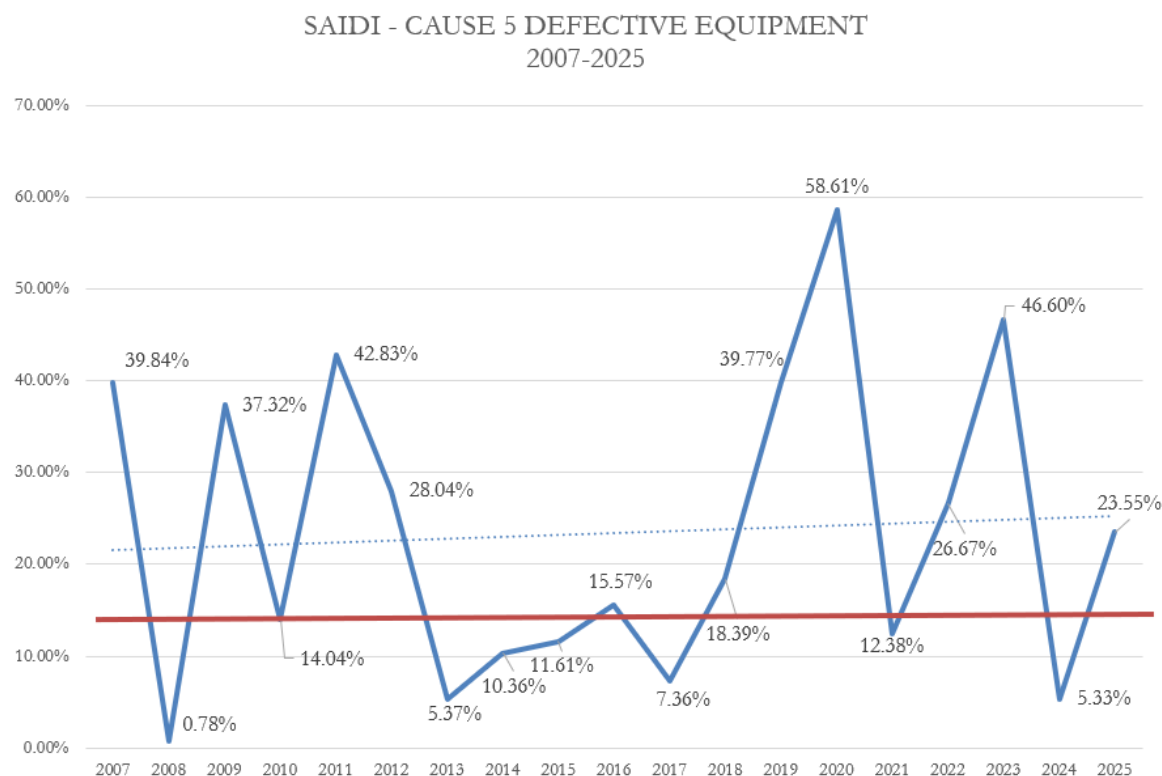
The above pie chart answers the following question: when power to a customer is interrupted, what percentage of the average hour of an outage is attributed to which cause?

Note: the chart above includes the cause “Loss of Supply”, however this parameter is not within GSHI’s control.

GSHI experienced an increase in the average number of hours that power to a customer was interrupted during 2025 as compared with 2024 (exclusive of “Loss of Supply” outages). In 2025, the performance of 1.36 was a decrease over 2024’s performance of 0.94 and is above GSHI’s *Scorecard* target of 1.23.

From 2007 to 2017, the duration of service interruptions attributed to **Cause 5 (Defective Equipment)** demonstrated a sustained and favourable downward trend. Beginning in 2019, however, this trend reversed. In 2025, the contribution of this outage cause to the overall reliability index increased further, continuing the upward trend observed in recent years.

The chart below shows the historical contribution to the overall SAIDI index for this outage cause code:



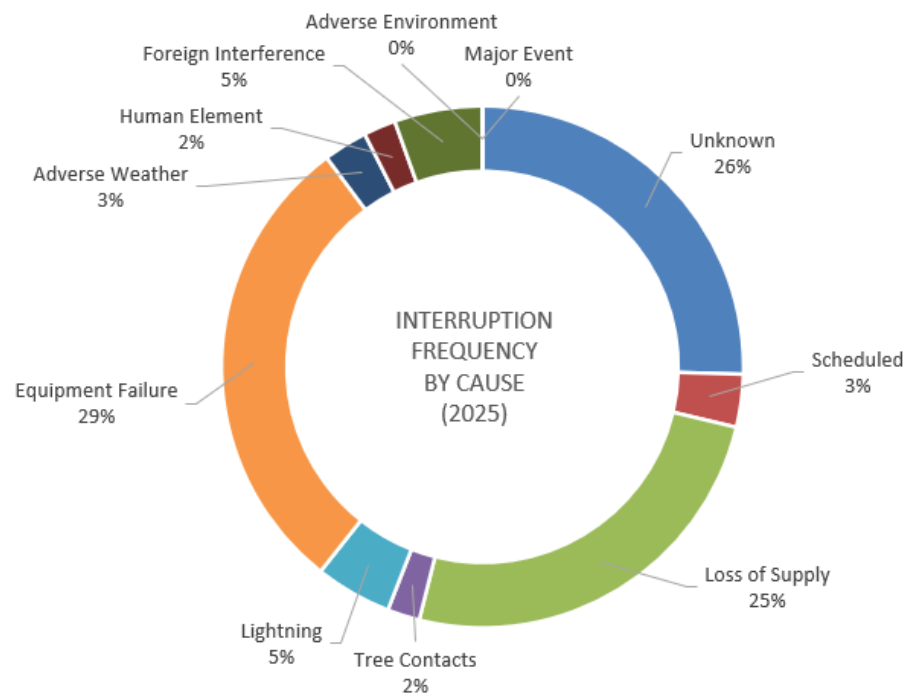
GSHI has conducted a detailed review of its distribution assets in its Distribution System Plan, which provides for the renewal of its distribution system over the period covering 2025-2029. By focusing strategically on specific assets and/or asset populations, the plan includes, among its objectives, the goal of reducing the contribution of Cause 5-related outage events to the overall SAIDI index to below 15%. With a result of 23.55% in 2025, GSHI did not meet this goal; however, the drop from 2020's result (58.49%) to 2025's result (23.55%) demonstrates the benefit of an increased focus on proactive asset renewal.

For all other outages (exclusive of "Loss of Supply"), "Scheduled Outages" (7%) was a leading cause contributing to outage duration. These types of outages have a substantial impact because of more rigorous safety procedures regarding worker safety and the type of work being undertaken. The performance of hazard analysis and job planning has resulted in frequent (and longer) planned outages. The Occupational Health & Safety Act requires that an Employer do "Everything reasonable in the circumstances for the safety of the worker" and the Infrastructure Health & Safety Association has embarked on "ZeroQuest", a path to zero Lost-Time Injuries (LTI) in the sector. GSHI has embraced both concepts over the years. This practice is fully supported by Senior Management at GSHI.

Additionally, the index saw a larger contribution attributable to “Foreign Interference”. This outage cause was responsible for 7% of the composite SAIDI index. On July 8th, a dump truck contacted overhead wires and broke two poles which resulted in the equivalent of 3,318 hours of customer interruption, which equates to 30% of the total outage hours for this cause for the entire year. Altogether, there were 16 separate incidents of vehicles interfering with GSHI plant, resulting in approximately 8,132 customer-hours of interruption, which represents 74% of the total outage hours for this cause code.

Finally, 67 separate incidents of wildlife contacting the distribution system resulted in an approximate 22% impact to this cause code. An incident which occurred on July 7th was itself responsible for 208 hours (8%) of all customer interruptions due to wildlife contact in 2025. As part of the outage restoration process, GSHI applies a protective animal guard at distribution system locations that have experienced an outage due to wildlife contact. New transformers shipped to GSHI are also equipped with an animal guard and placed into inventory so that each new installation is proactively deployed with this outage mitigation equipment intact. Although year over year total number of “Foreign Interference” service interruptions were flat at 93, the duration of outages related to wildlife dropped from 54% in 2024 to 22% in 2025, reflecting in part the success of the protective animal guarding program.

• **Average Number of Times that Power to a Customer is Interrupted – Distributor Target Not Met**



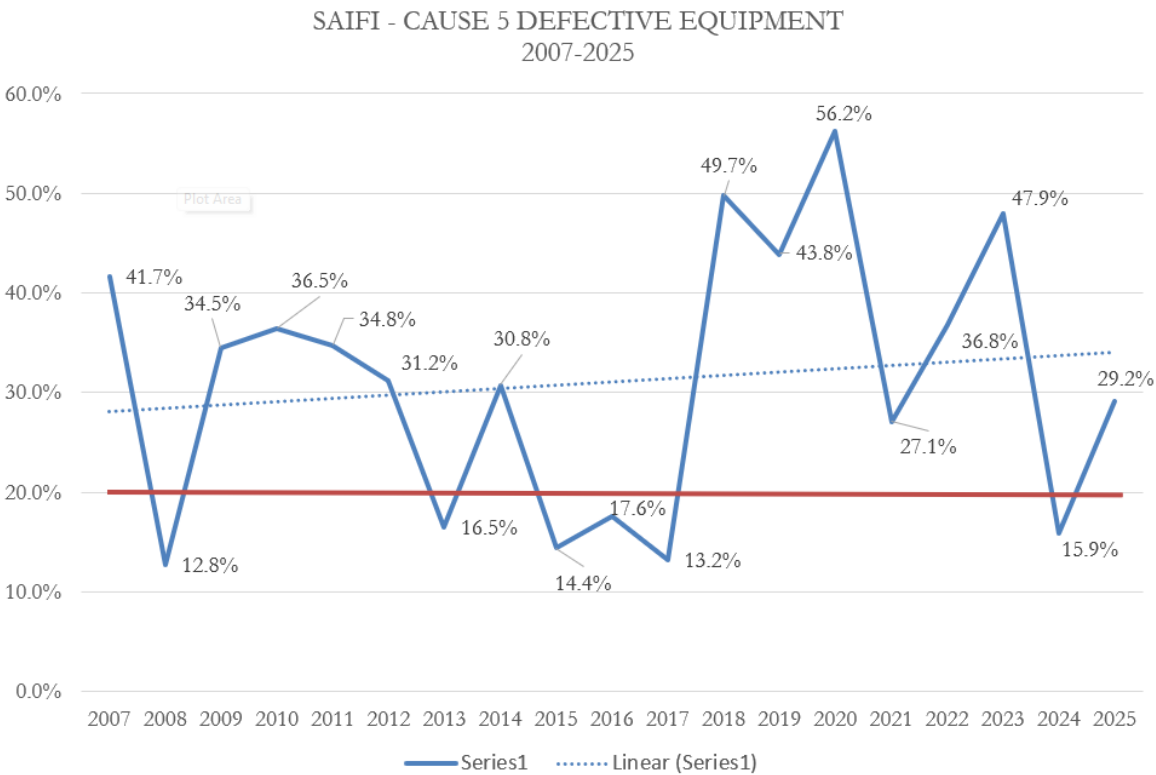
The above pie chart answers the following question: when power to a customer is interrupted, what’s the likelihood of a given cause?

Note: the above includes the cause “Loss of Supply”, however this parameter is not within GSHI’s control.

GSHI experienced an increase in the average number of times that power to a customer was interrupted during 2025 as compared with 2024 (exclusive of “Loss of Supply” outages). The Average Number of Times that Power to a Customer is Interrupted (i.e., frequency) of 1.47 was a reduction over 2024’s performance of 1.04. This result is above GSHI’s *Scorecard* target of 1.26.

From 2007 to 2017, the frequency of service interruptions attributed to **Cause 5 (Defective Equipment)** demonstrated a sustained and favourable downward trend. Beginning in 2019, however, this trend reversed. In 2025, the contribution of this outage cause to the overall reliability index increased further, continuing the upward trend observed in recent years.

The chart below shows the historical contribution to the overall SAIFI index for this outage cause code:



GSHI's Distribution System Plan has among its objectives the goal of reducing the contribution of Cause 5-related outage events to the overall SAIFI index to below 20%. With a result of 29.2% in 2025, GSHI did not meet this goal; however, the drop from 2020's result (56.2%) to 2025's result (29.2%) demonstrates the benefit of an increased focus on proactive asset renewal.

For all other outages (exclusive of "Loss of Supply"), a large contributor to SAIFI was the "Unknown" cause code at 26%. Frustratingly, these types of outages are difficult to mitigate. Often, outages represented by this cause code are suspected to be a result of a bare overhead line being contacted by either vegetation or wildlife (in most cases squirrels). In some instances, unfortunately, exhaustive patrols of the affected distribution system circuit(s) do not yield the root cause for an outage that has just occurred. Two such notable occasions were June 9th and September 15th, 2025, which together contributed 77% towards the calculated SAIFI for this cause code. On June 9th, a disturbance of unknown origin caused a lockout and subsequent three-minute outage on the 28M4 44kV feeder, which resulted in an outage to 15,424 customers. Another notable disturbance of unknown origin caused GSHI's substation breaker to trip on Sept 15th, which affected service to 3,266 customers during the subsequent 17-minute outage. After the breaker had tripped, GSHI's Control Room encountered difficulty when attempting to operate the breaker remotely, which then required a crew to attend the site and attempt a manual reclose of the equipment.

Finally, "Foreign Interference" (5%) was a leading cause contributing to the composite SAIFI index. On May 9th, a vehicle hit a switchgear enclosure and caused a fault on the distribution system that resulted in the equivalent of 768 customer interruptions, which equates to 15% of the total customer interruptions for this cause for the entire year.

Next, on February 22nd, a balloon came to be entangled in overhead lines which caused a fault on the distribution system that resulted in the equivalent of 1,038 customer interruptions, which equates to 20% of the total customer interruptions for this cause for the entire year.

Altogether, there were 67 separate incidents of wildlife contacting the distribution system resulting in 1,800 customer interruptions, which is a 35% impact to this cause code. As part of the outage restoration process, GSHI applies a protective animal guard at system locations that have experienced an outage due to wildlife contact. New transformers shipped to GSHI are also equipped with an animal guard and placed into inventory so that each new installation is proactively deployed with this outage mitigation equipment intact. Although year over year total number of "Foreign Interference" service interruptions were flat at 93, the frequency of outages related to wildlife dropped from 63% in 2024 to 35% in 2025, reflecting in part the success of the protective animal guarding program.

Asset Management

- **Distribution System Plan Implementation Progress – Industry Target Not Established**

Distribution system plan implementation progress is a performance measure instituted by the OEB starting in 2013. As part of the implementation of this measure, utilities were given an opportunity to define the measure in the manner that best fits their organization.

The Distribution System Plan (“DSP”) outlines GSHI’s forecast capital expenditures over a five-year period required to maintain and expand the distribution system to serve current and future customers. The “Distribution System Plan Implementation Progress” measure is intended to assess GSHI’s effectiveness in planning and implementing its DSP. GSHI measures its DSP implementation progress as the ratio of actual net capital expenditures incurred in a calendar year to the planned net capital expenditures for that year, as set out in the DSP.

In 2025, GSHI incurred net capital expenditures of \$11,761,358 compared with planned net capital expenditures of \$12,014,201, resulting in actual spending of approximately 98% of plan, or \$252,843 below the DSP forecast.

The relatively small overall variance, however, does not fully reflect the activity undertaken in support of GSHI’s 2025 capital program. At year-end, approximately \$2.1 million of committed expenditures remained outstanding, primarily related to substations, GIS and vehicles. Supplier and delivery delays resulted in these expenditures not being recognized in 2025 as anticipated. Subject to supplier delivery timelines, the associated costs are expected to be incurred in 2026.

The impact of these timing-related deferrals was partially offset by higher-than-planned expenditures in the System Access category, including costs associated with an unanticipated project to accommodate longer-term system growth. As this project was not contemplated in the original DSP forecast, the related expenditures contributed to higher spending in this category.

Overall, GSHI substantially advanced the capital work contemplated in its DSP during 2025. The reported 2% variance below plan primarily reflects the timing of expenditures between 2025 and 2026, together with changes in capital requirements that arose after the DSP was established, rather than a material reduction in the scope of GSHI’s capital program.

Cost Control

- **Efficiency Assessment**

The total costs for Ontario local electricity distribution companies are evaluated by the Pacific Economics Group LLC (PEG) on behalf of the OEB to produce a single efficiency ranking. The electricity distributors are divided into five groups based on the magnitude of the difference between their respective individual actual and predicted costs.

In 2025, GSHI was placed in group three, consistent with the prior years. Group 3 distributors are defined as having actual costs within +/-10 percent of predicted costs. Group 3 is considered “average efficiency” - in other words are within the average cost range for distributors in the Province of Ontario.

GSHI has continued to focus on controllable costs, reviewing many of the key business processes to optimize those processes and drive efficiencies.

- **Total Cost per Customer**

Total Cost per Customer is calculated by PEG as the sum of GSHI’s capital and operating costs divided by the total number of customers served. The cost performance result for 2025 is \$909 per customer which is a 7.6% increase over 2024.

The increase in Total Cost per Customer reflects higher costs due to inflation, investments in the renewal and growth of the distribution system, and ongoing operational requirements.

Capital costs fluctuate from year to year based on the need to replace existing assets and invest in additional infrastructure to support system renewal and growth. GSHI proactively replaces distribution assets over a carefully managed timeframe that balances system risk and customer rate impacts as demonstrated in the last rate application.

Customer engagement initiatives will continue to ensure customers have an opportunity to share their viewpoint on GSHI’s capital spending plans.

- **Total Cost per Km of Line**

This measure uses the same total cost that is used in the Cost per Customer calculation above. The total cost is divided by the kilometers of line that GSHI operates to serve its customers. GSHI’s 2025 cost performance is \$19,354 per Km of line, a 7.8% increase over 2024.

GSHI’s capital program continues to be focused primarily on asset renewal, which involves replacing existing infrastructure rather than expanding the overall distribution system. As a result, renewal costs continue to increase each year, while total kilometers of line remain relatively consistent. GSHI also experiences a low level of growth in its total kilometers of lines due to a low annual customer growth rate. GSHI continues to seek innovative solutions to help ensure cost per kilometer of line remains competitive and within acceptable levels for customers.

Connection of Renewable Generation

- **New Micro-embedded Generation Facilities Connected On Time - Industry Target Exceeded**

In 2025, GSHI connected 10 new micro-embedded generation facilities (distributed energy resource with nameplate capacity equal to or less than 10kW) 100% of the time within the prescribed time frame of five business days. The minimum acceptable performance level for this measure is 90% of the time. GSHI workflow to connect these projects is very streamlined and transparent with their customers.

GSHI works closely with its customers and their contractors to tackle any connection issues and ensure a micro-embedded generation facility is connected on time.

Financial Ratios

- **Liquidity: Current Ratio (Current Assets/Current Liabilities)**

As an indicator of financial health, a current ratio that is greater than 1 is considered good as it indicates that the company can pay its short-term debts and financial obligations. Companies with a ratio of greater than 1 are often referred to as being “liquid”. The higher the number, the more “liquid” and the larger the margin of safety to cover the company’s short-term debts and financial obligations.

In 2025, GSHI’s current ratio was 1.32 to 1. As noted above, this implies that GSHI has resources available to pay its short-term debts and financial obligations.

- **Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio**

GSHI notes that the OEB’s ‘leverage ratio’ is calculated by dividing the distributor’s ‘total debt’ by the aggregate ‘shareholder’s equity’. For this purpose, GSHI’s total debt and shareholders’ equity are determined in accordance with the requirements of the OEB’s Reporting and Record-keeping Requirements and Accounting Procedures Handbook, and not by reference to similarly termed financial ratios under International Financial Reporting Standards.

GSHI’s leverage ratio is 1.30 to 1.

- **Profitability: Regulatory Return on Equity – Deemed (included in rates)**

GSHI’s current distribution rates were approved by the OEB and include an expected (deemed) regulatory return on equity of 9.00%. The OEB allows a distributor to earn within +/- 3% of the expected return on equity. When a distributor performs outside of this range, the actual performance may trigger a regulatory review of the distributor’s revenues and cost structure by the OEB.

- **Profitability: Regulatory Return on Equity – Achieved**

GSHI's return achieved in 2025 was 6.75%, which is within the +/- 3% range allowed by the OEB.

Note to Readers of 2025 Scorecard MD&A

The information provided by distributors on their future performance (or what can be construed as forward-looking information) may be subject to a number of risks, uncertainties and other factors that may cause actual events, conditions or results to differ materially from historical results or those contemplated by the distributor regarding their future performance. Some of the factors that could cause such differences include legislative or regulatory developments, financial market conditions, general economic conditions and the weather. For these reasons, the information on future performance is intended to be management's best judgement on the reporting date of the performance scorecard, and could be markedly different in the future.