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For Immediate Release

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OEB Announces Electricity Prices

Toronto – Today the Ontario Energy Board (the Board) released electricity commodity prices that will take effect May 1, 2008.

The Regulated Price Plan (RPP) tiered prices will remain at 5.0 cents per kilowatt hour up to a certain amount each month and 5.9 cents per kilowatt hour above that. These prices are the same as those that went into effect in November 2007.

The amount of electricity residential consumers can use at the lower price has, however, changed from the winter threshold of 1,000 kilowatt hours per month to the summer threshold of 600 kilowatt hours per month. A consumer using approximately 600 kWh of electricity per month will see no increase to their bill, while larger consumers (for example, 1,000 kWh of electricity per month) will see an increase to their bill of approximately \$3.60 or 3.5% as a result of the change from the winter to the summer threshold. Non-residential consumers eligible for the price plan can use 750 kilowatt hours each month at the lower price.

Although RPP tiered prices remain unchanged, there has been a slight adjustment for the minority of consumers currently charged the RPP time-of-use (TOU) prices. TOU prices are set to reflect what it costs to supply electricity at different times of the day. While these changes are expected to have a neutral impact on the average consumer bill, consumers who shift some consumption away from peak periods will benefit more under the new time-of-use prices.

These prices are reflected on the "Electricity" line of consumers' bills. The commodity prices announced today apply to consumers who buy their electricity through their utility. Consumers who currently buy their electricity from a retailer and pay their contract price will continue to do so.

The price plan is designed to ensure consumers pay what it costs to supply their electricity while smoothing the daily price variations that occur in the market. When the Board sets prices, it adjusts for past differences between what consumers have paid and what it has cost to supply them and it forecasts for future electricity costs.

In setting electricity prices the objective of the Board is to establish fair prices for consumers while maintaining a viable energy sector.

The Ontario Energy Board regulates the province's electricity and natural gas sectors in the public interest. It envisions a viable and efficient energy sector with informed consumers served by responsive regulatory processes that are effective, fair and transparent.

For more information, please refer to the attached backgrounders, visit the OEB website at www.oeb.gov.on.ca or contact the Consumer Relations Centre at 416-314-2455 or toll-free at 1-877-632-2727.

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