



Building Connections for Life

Then, today, tomorrow.

GSU's Annual Report 2024



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Message from CEO

Milestones, like the 25th anniversary of a company's origins are great opportunities for reflection and to recommit to the future.

Over the past quarter century, GSU has achieved substantial growth in its geographic reach, embraced technological innovation, and strengthened the capabilities of our team.

In 2000, Agilis Networks, then known as Greater Sudbury Telecommunications Inc., was a community network. It was a fibre optic-based network that started 5 years earlier to promote economic diversification. Since then, Agilis has become a regional carrier connecting businesses and institutions with assets extending from Sault Ste. Marie through Sudbury to North Bay and down into Toronto. As the network has grown, so has its customer base and importance to GSU.

GSU's other subsidiaries, like Greater Sudbury Hydro and @home Energy, have had success in growing to serve other communities and markets. We continue looking for opportunities to expand our reach in ways that benefit our shareholder, our customers, and our communities.

GSU subsidiaries continue to embrace technical innovation. Whether it's the increased adoption of control systems in Greater Sudbury Hydro Inc. (GSHi) or the renewal and enhancement of our transport and MPLS networks in Agilis Network, we are committed to constant technical renewal and innovation.

The adoption of new technologies will accelerate over the next 25 years to support the changing needs of the electricity markets as electrification takes hold. GSU and its affiliates are well-positioned to ensure our communities remain connected to the energy and services they need. It's how we continue *Building Connections for Life*.



Message from Board Chair

For the past 11 years, I have had the privilege of serving as the GSU Board Chair. Our primary responsibility as a Board is to ensure that, with transparency, we balance the interests of our shareholder the City of Greater Sudbury, ratepayers, and the broader community we serve.

It has been an incredible opportunity to work alongside dedicated Board members as we evolved and strengthened our governance, processes, and overall strategic direction. Witnessing the growth of GSU and the group of companies, Greater Sudbury Hydro, Agilis Networks, @home Energy, and ConverGen has been truly rewarding. From enhancing operational efficiencies to deepening our understanding of the electricity sector and the complexities of our diverse businesses I have been continually impressed by the progressive leadership and vision of our Board.

Beyond boardroom discussions, one of the most rewarding aspects of this role has been the opportunity to engage directly with the dedicated staff of GSU. Whether at company events such as summer barbecues or industry gatherings like EDA Conferences, it has been truly inspiring to witness firsthand the passion and commitment that drive this organization forward.

On behalf of the Board, I would like to extend our sincere appreciation to all GSU employees, past and present, for their hard work and dedication. We look forward to seeing GSU continue to grow, innovate, and serve our community with excellence for the next 25 years and beyond. Congratulations on this remarkable milestone!

Sincerely,



Before the Turn of the Millennium

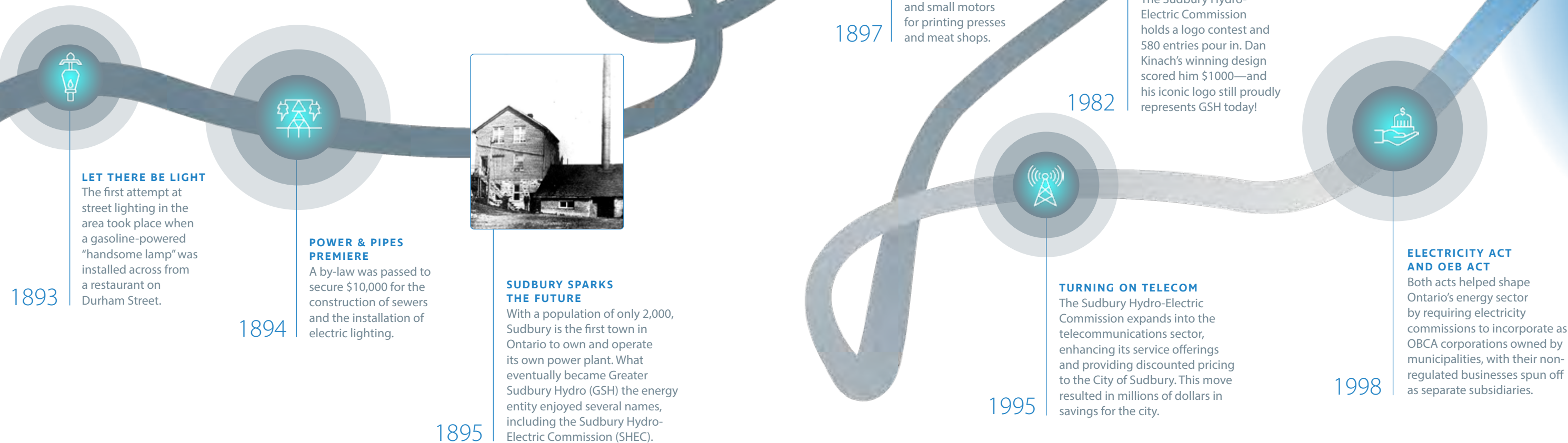


The GSU story goes way back, long before the year 2000. In fact, the roots of hydro in Sudbury can be traced to the late 1800s, when the municipality first came to life. From the beginning, utilities have played a vital role in shaping communities—delivering essential services such as electricity that directly influence the quality of life, economic development, and public health.

Over the years, GSU has strategically expanded its operations to include key sectors such as water heater rentals, telecommunications, and energy conservation programs, each significantly contributing to supporting infrastructure, advancing sustainability, and improving living standards.

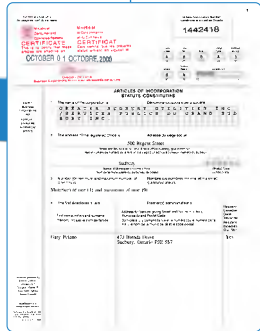
GSU has always been there, evolving with the city and its people. At GSU, our commitment extends beyond delivering essential services. Guided by our vision, *Building Connections for Life*, we give back through meaningful donations, local support initiatives, collaborative partnerships, and a commitment to always doing the right thing, with safety as our top priority.

This is the GSU story—then, today, and tomorrow.



GSU 25 TIMELINE

Oct 1 2000
GSU INCORPORATES
GSU merges the systems of the Sudbury Hydro-Electric Commission, Nickel Centre Hydro-Electric Commission, and Capreol Hydro, forming what is now Greater Sudbury Hydro Inc. Also included under the GSU banner are competitive service businesses such as water heater rentals and telecommunications.



May 1 2002

POWER SHIFT
Marked the opening of Ontario's wholesale electricity market, fundamentally changing how electricity is bought and sold in the province. It is considered a turning point in the evolution of Ontario's electricity system, opening the doors to new ways of meeting the province's changing electricity needs.

2005

HYDRO EXPANSION
GSH acquires the Falconbridge Townsite Distribution System from Falconbridge Nickel.

2005-2006

COMPETITIVE SERVICES MAKEOVER
GSU's water heater service company adopts the name @home Energy, while Greater Sudbury Telecommunications Inc. transitions to Agilis Networks.



2006

EXPANSION CONTINUES
GSH acquires West Nipissing Energy, expanding the company's presence to Sturgeon Falls and Cache Bay.



2007

WASTE TO WEALTH
A partnership between GSU and CGS led to the establishment of a landfill gas generation facility that converts waste gases into electricity. Since 2007, the facility has transferred approximately \$5 million to CGS by converting gases that would have otherwise been flared and wasted. This is one of GSU's values of Doing the right thing - working in the best interest of our shareholder.



2007

BUILDING CONNECTIONS
Agilis Networks acquired the assets of Muskoka Worldlink, expanding its network beyond Sudbury to include North Bay, the Highway 11 corridor, the Muskoka region, Orillia, and extending to Toronto.



July 9 2018

DOWNBURST DISRUPTS NEW SUDBURY
This powerful event caused significant damage, including uprooted trees, snapped hydro poles, and extensive property damage, notably in the Montrose area. Around 4,000 homes and businesses lost power, but GSH and supporting crews quickly restored service.



2017

CONTINUOUS SUBSTATION RENEWAL PROGRAM
GSH commits to revitalizing 26 substations through a comprehensive, ongoing renewal strategy. Projects at Kathleen, Capreol, and Gemmell lead the way, with Cressey and, most recently, Martila continuing this essential work to secure our energy future.



Oct 2023

DRIVING INNOVATION
GSU powers up Cambrian College's EV Lab with a \$100K contribution.

April 2017

GSU LAUNCHES THE WORKSHOP
Built to cultivate innovation both internally and through collaboration with external partners. One key focus is improving data collection processes across all affiliated companies.



2025

MILESTONE ACHIEVEMENT
GSU Celebrates 25 years of powering Greater Sudbury.



SUDBURY VOLTAGE CONVERSION

The voltage conversion project, upgrading our distribution system from 4kV to 12kV, has been successfully completed in Sudbury proper. This enhancement strengthens the reliability and sustainability of the grid, improving system redundancies and increasing our capacity.



EDA NORTHEAST/NORTHWEST ANNUAL AGM HOSTED BY GSH

The event gathers utilities and industry experts from across the province to discuss the latest trends in energy and technology. It also serves as a premier networking opportunity. Hosted annually, the event rotates between Sudbury, North Bay, Sault Ste. Marie, and Thunder Bay.



ADDRESSING COPPER WIRE THEFT

Copper wire thieves have become more daring, now going after hydro poles, whereas in the past, they primarily targeted our substations. In most cases, they steal copper-clad steel wire, which has little to no value. GSH has implemented additional safety measures, such as installing more cameras and launching awareness campaigns, in an effort to deter this behaviour.

Greater Sudbury Hydro Inc. provides electricity to **over 48,500 customers** across the City of Greater Sudbury and the Municipality of West Nipissing.

With 26 substations, we ensure a reliable power supply for both residential and commercial clients. Our dedication to the community is evident in our support for local events, enhancement of public spaces, and prioritization of customer safety.

43,123
CUSTOMERS IN 2000

48,557
CUSTOMERS IN 2024



Rooted in Community, Growing Through Connections

Agilis Networks has proudly delivered discounted telecommunication services totalling \$1.7 million to the City of Greater Sudbury this year alone, bringing the total savings to an impressive \$17.1 million to date. This remarkable contribution underscores the vital role Agilis Networks plays in supporting our community and driving its continued success.

As the customer base expands, an increasing number of entrepreneurs and companies trust Agilis Networks for seamless, reliable connectivity and exceptional customer service. See what some of our customers are saying.



ClaimSecure has been a valued client since 2013 and was among the first to adopt our phone services. As one of our largest clients, they rely on our secure and stable network for their internet and internal traffic, as well as our phone trunks to support their extensive call centres.



ENHANCED SERVICE:
AGILIS NETWORKS SMARTBIZ
Secure Wi-Fi for small businesses through four networks: primary, staff, POS, and customer network.



**2025 CHAMBER
BUSINESS EXCELLENCE
AWARDS POWERED BY
AGILIS NETWORKS**

"Agilis Networks has been a trusted partner for ClaimSecure for over 12 years, providing exceptional internet and data services along with secure and reliable data center spaces. Their local presence and prompt, talented service technicians ensure that issues are resolved swiftly, making Agilis an ideal partner for our needs."

- CINDY CECUTTI
VP INFORMATION TECHNOLOGY,
CLAIMSECURE

2024 Annual Discounts to CGS and Police

\$1,593,043
CITY

\$157,938
POLICE





@home Energy is built on a strong commitment to delivering exceptional, community-focused customer service.

Guided by the values of quality, care, and local engagement, @home Energy leverages its local roots to build meaningful relationships and provide personalized experiences for hot water rental units. Today, @home Energy proudly serves over 80 communities across Northeastern Ontario, covering over 1,150 kilometres.



"@home Energy provided the perfect solution to our hot water challenges! Their seamless installation and 24/7 support have made a huge difference in our operations. We highly recommend them for their expertise and excellent service."

- RYAN NESCI
TONY V'S OWNER



5/5

AVERAGE RATING
CUSTOMER SATISFACTION

99%

GENERAL REPAIRS AND
REPLACEMENTS COMPLETED
WITHIN 36 HOURS

97%

SERVICE CALLS RESOLVED
WITHIN 24 HOURS
OF INITIAL CALL



COPPER STREET, SUDBURY

Over the past year, @home Energy has remained committed to customer service through targeted initiatives. Notably, the company retrofitted a sizeable multi-unit building with advanced combi-boiler systems, enhancing both heating and hot water efficiency.



NOTRE DAME STREET, AZILDA

@home Energy also partnered with key property owners to replace over 100 aging units across three buildings, reinforcing its proactive approach and commitment to reliable, modern energy solutions.



Fueling Sustainability

ConverGen converts landfill gas into clean, sustainable energy, helping the City of Greater Sudbury reduce its environmental footprint. Since 2007, the facility has transferred approximately \$5 million to CGS by converting gases that would have otherwise been flared and wasted.

2024

\$228,783

The amount of landfill gas purchased from CGS in 2024, which would have been flared and wasted otherwise.

2024

6.02 MWh

6.02 MWh of electricity produced in 2024.

2024

669

In 2024, this was enough to power 669 homes for a year.



HOW IT WORKS?

Landfill gas-to-energy systems harness methane—a potent greenhouse gas produced during waste decomposition—and transform it into clean, renewable power. **By capturing and using this gas to generate electricity, we prevent harmful emissions while contributing to a more sustainable energy future.** It's an innovative solution that reduces landfill impact and supports a greener planet.





Building a Data-Driven Foundation for Smarter Decisions

At The Workshop, we are turning near real-time data from operational technologies and other key sources into practical insights that drive smarter decisions. By structuring, analyzing, and integrating this data into our daily operations, we're building a foundation that improves efficiency, responsiveness, and strategic planning.

The Workshop is where innovation, business intelligence, and location intelligence come together. We're shifting from foundation-building to action, leveraging data to drive modernization in our operations.

This isn't just about collecting information—it's about making it usable, timely, and valuable.

Whether we're optimizing resources, identifying patterns, or supporting real-time decision-making, we are developing a data pipeline that empowers teams to act with clarity and confidence.



THIS IS JUST THE BEGINNING.

As we continue to refine our approach, The Workshop will expand our data capabilities, enhance automation, and integrate new analytical tools. Our focus is on progress, not perfection—ensuring that data becomes an everyday asset that helps us work smarter, faster, and more effectively.



JILL OF ALL TRADES 2024

GSH partners with Cambrian College for Jill of All Trades.

DEFEAT DEPRESSION WALK/RUN 2024

Team GSU raising awareness, and the most money again!



THE POWER OF US

Our Employees, Our Community

GSU employees have come together with heart and purpose, raising hundreds of thousands of dollars to support local charities and uplift those in need. This spirit of giving remained strong in 2024, as the tradition of making a meaningful difference carried on.

Our incredible employees came together, raising over \$17,750 for local organizations and initiatives.

Through our collective efforts, we proudly supported the Northern Cancer Foundation, Defeat Depression Walk, Edgar Burton Christmas Food Drive, United Way Centraide North East Ontario, Blue Door Soup Kitchen, Special Olympics Sudbury Chapter, and more. This achievement showcases the power of teamwork and our shared commitment to giving back to the community.

FESTIVAL OF LIGHTS

GSH crews lighting up Science North.



CURLING FOR A CAUSE



SUMMER STUDENTS 2024

Summer Students play a vital role in raising funds for local organizations by hosting BBQs.



Tomorrow

Over the past 25 years (and even well before that) GSU and the group of companies, Greater Sudbury Hydro, Agilis Networks, and @home Energy have played a vital role in powering, connecting, and supporting the communities we serve.

The year 2050 is more than just a date; it's a defining milestone for Greater Sudbury. Local leaders have set an ambitious vision of growing the city's population to 200,000. At the same time, the Independent Electricity System Operator (IESO) projects a 75% increase in electricity use across Ontario. Sudbury could see even greater demand, driven by the potential for an industrial boom.

Unlike many cities, Sudbury owns its electric utilities and telecommunications through GSU giving it a strategic edge. With community ownership, GSU can proactively build the infrastructure needed for growth. For Sudbury to meet its goals, GSU isn't just an asset, it's essential.

The availability of electricity has been critical to the growth of Greater Sudbury, and **GSH** is proud to carry that legacy forward. Each year, we invest significantly in infrastructure projects like substation rebuilds to ensure that the electricity system of tomorrow continues to remain reliable and delivers the capacity needed to support our communities' growth.

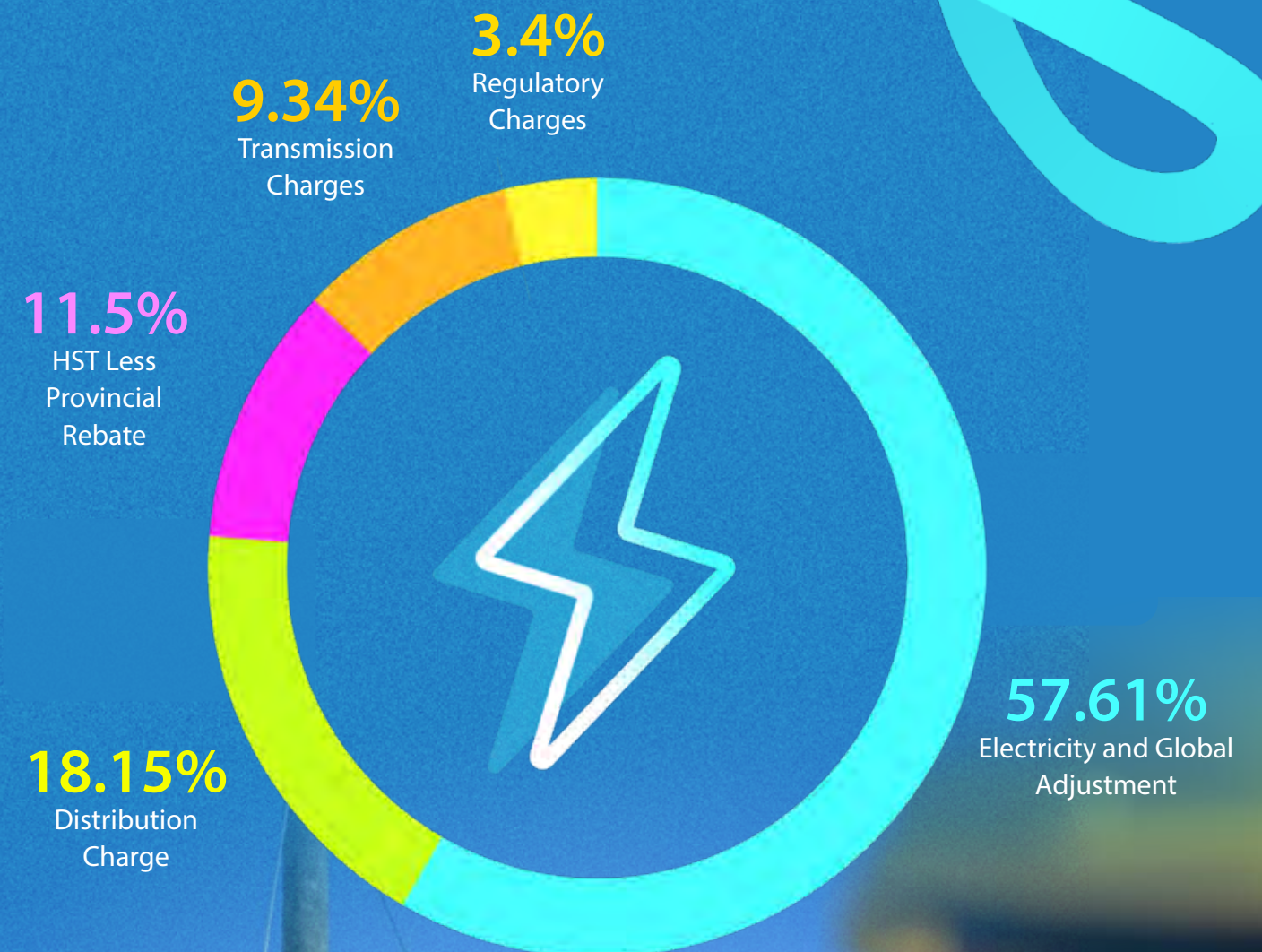
As the world shifts from fossil fuels to electrification, the next 25 years will be transformative. We're preparing by modernizing the grid, supporting economic development, and working responsibly to address climate change, all while keeping safety, affordability, and sustainability at the core of everything we do. We understand that a reliable energy system is critical to how people work and live; that's why we are committed to our vision of *"Building Connections for Life"*.

Agilis Networks, born from innovation within Sudbury Hydro, is poised for growth. As our services continue to evolve, our focus remains on delivering greater value to our customers. While some plans are still under wraps, one thing is certain, Agilis Networks is deepening its connections with businesses, and those partnerships have never been more important.

@home Energy is exploring new offerings, while staying true to the core values that define the business - quality, customer service, and trusted relationships. These principles guide every aspect of the business and reinforce the dedication to providing reliable, and efficient solutions. At the heart of it all are our people. With a dedicated team and high employee retention, GSU has built a culture of trust, purpose, and pride. That commitment shapes how we serve our customers and partners with care, consistency, and a vision for the future.

The next 25 years will bring significant change; we're ready to embrace it.

Where a dollar went in 2024?



BREAKING DOWN YOUR BILL

GSH collects the full bill, but only keeps 18.15% to maintain and operate the distribution system. The remaining 81.85% goes to other provincial agencies.

Value Beyond the Balance Sheet

\$3.8M TRANSFERRED TO CGS IN 2024

\$91M TRANSFERRED TO CGS SINCE 2000

\$1.75M DISCOUNTS ON TELECOMMUNICATIONS IN 2024

\$229K

CONVERGEN PAID CGS FOR
LANDFILL GAS PURCHASES

\$5M

SINCE 2007
Total amount of landfill gas
purchased from CGS that would
otherwise be flared and wasted

\$5.77M

TOTAL TANGIBLE VALUE
TRANSFERRED TO CGS IN 2024

CAPEX 2020-2024
\$71.7M

CAPEX 2024
\$17.6M

CHANGE IN EQUITY
\$16.3M

(23%) Dec 31, 2020 to Dec 31 2024

DIGITAL DOWNLOAD

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gsuinc.ca/corporate



Our Board of Directors



MARK SIGNORETTI
Councillor, Ward 1
Board Chair – Greater Sudbury Utilities & Subsidiary Companies, Greater Sudbury Hydro Inc.



RENÉ LAPIERRE
Councillor, Ward 6
Vice-Chair – Greater Sudbury Utilities & Subsidiary Companies, Greater Sudbury Hydro Inc.



NATALIE LABBÉE
Councillor, Ward 7
Director – Greater Sudbury Utilities & Subsidiary Companies, Greater Sudbury Hydro Inc.



KRISTINE MORRISSEY, BCOM, CA
Director & Treasurer – Greater Sudbury Utilities & Subsidiary Companies



ANDRÉ THIBERT, B.A.
Director – Greater Sudbury Utilities & Subsidiary Companies



JHONEL MORVAN, EAO, M.ED., PH.D.
Director - Greater Sudbury Hydro Inc.



RYAN DUTRISAC, P.ENG.
Director - Greater Sudbury Utilities



JOSH LILLEY, P.ENG, MBA
Director – Greater Sudbury Hydro Inc.



MARTIN LAJEUNESSE, MBA
Director – Greater Sudbury Hydro Inc.



FERN DOMINELLI
Director - Greater Sudbury Hydro Inc.



Adam Lachapelle
Coniston Industrial Park, Vice President

"Coniston Industrial Park has had a longstanding relationship with Agilis Networks and GSU, and they have been an essential partner in our growth. As the only provider we've supported in our park, their exceptional service, reliability, and responsiveness have made a significant impact. Over the past five years, as our company has expanded, GSU's support has been instrumental in allowing us to scale effectively. Their solutions-driven approach has ensured that we always have what we need to succeed".



Peter McMullen
GSU Board Director 2007-2023

"As a past Board Member for 16-and-a-half years, I am proud of what GSU has accomplished. We've been able to invest in the system for the benefit of the City of Greater Sudbury leveraging the talented and committed GSU Team, and we expanded where it made most sense while maintaining reasonable rates for customers. During my tenure, the Board developed a sharp governance focus that provided the organization with appropriate direction. The results speak for themselves."



Brian Montgomery
GSU Board Director 2000 - 2007

"As one of the initial and longer serving directors of Greater Sudbury Utilities Inc. (GSU), I would like to extend my congratulations to the Board, Management, and the entire team at GSU, on its 25th anniversary.

All Sudburians should be very proud and pleased with how Greater Sudbury Utilities has been transformed from its challenging beginnings to now operating one of the most efficient and successful hydro utilities within the Province of Ontario."



Fran Caldarelli
Former GSU/GSH Board Chair

"GSU has enjoyed 25 remarkable years of success. It is a utility of which we all can really be proud. I have been on many boards over the years and there isn't one I enjoyed more!"



Jim Gordon

Multi-term Sudbury Mayor
including during GSU incorporation

"Greater Sudbury Utilities has the resources to make it happen. It's a great company that has done amazing things when it comes to creating new employment, keeping taxes down by the money they raise through all of their companies, Agilis Networks, @home Energy, and ConverGen. And when you switch the light on, that is good old Sudbury Hydro, always there for you. From my point of view as the former mayor of Sudbury, it's the most reliable hydro utility in Ontario."



Mayor Paul Lefebvre

City of Greater Sudbury
Mayor 2022 - current

"Congratulations to Greater Sudbury Utilities on 25 years of dedicated service to our community. This milestone is a testament to the hard work and commitment of everyone who has been part of GSU's journey—from past and present employees to Board members and partners. Thank you for the essential role you play in powering our city and supporting the quality of life we all enjoy. We look forward to many more years of innovation and service excellence."



Building Connections for Life
Then, today, tomorrow.

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gsuinc.ca