



Powering Growth, Delivering Value



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Message from CEO

As we look back, we do so with pride in what we have accomplished together. Celebrating GSU's 25th anniversary allowed us to recognize our progress in serving the City of Greater Sudbury, while reinforcing that our work continues and our commitment to our communities remains strong. We are optimistic about what lies ahead and confident in our ability to navigate change across all sectors.

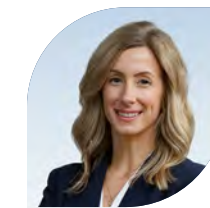
This year marks my first year as President and CEO. Having started at GSU as a student and grown through roles in accounting, strategy, and leadership, I have witnessed firsthand the value our organization brings to our region.

Over the past year, we are proud of several key achievements, including the major expansion of 44 kV infrastructure to support industrial development, the continued expansion of telecommunications services across Sudbury

and the province through Agilis Networks, and the strong performance and ongoing success of @home Energy services.

We also deepened collaboration across all brands and reintroduced conservation programs through the province's Save on Energy initiative, helping reduce customer costs while improving overall grid efficiency.

Beyond the services we provide, I am most proud of our staff and their commitment to making a meaningful impact in the communities we serve. Our strength lies in our people. Our 140 employees bring skill, dedication, and integrity to everything we do, ensuring we are prepared for what comes next.



Shannon Restoule
Shannon Restoule
President & CEO
Greater Sudbury Utilities

Message from Board Chair

In my 12 years as Board Chair, I have seen how much this utility has grown, and I recognize that change remains a constant. I continue to be impressed by its people and the progress being made. It is clear that GSU serves the community at a high level with strong direction and purpose.

Each year, I have the honour of recognizing employees who reach significant service milestones. I recently had the privilege of acknowledging Craig Makela, Head of IT, for his 25 years of service at GSU. When I look across the utility, I see individuals who have dedicated 30 or even 40 years of their careers here, working alongside newer employees who have joined from Cambrian College, Collège Boréal, Laurentian University, and communities beyond Sudbury.

This balance of experience and new perspective is a defining strength. It reflects a workplace that values continuity, mentorship, and fresh thinking, and one that is well equipped to continue evolving.

Our Board has had a front-row seat to the leadership that has shaped GSU over time. All of us can say we are fortunate to have worked with former CEO and President Frank Kallonen and current CEO and President Shannon Restoule.

On behalf of the Board, I would like to thank Frank one final time for his nearly 40 years of dedicated service. We have full confidence in Shannon's leadership and the vision guiding GSU's future.



Mark Signoretti
Mark Signoretti
Board Chair
Greater Sudbury Utilities

Our Board of Directors



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



RYAN DUTRISAC, P.ENG.
Director - Greater Sudbury Utilities & Subsidiary Companies



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



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



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



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



KRISTINE MORRISSEY, B.COMM., CPA, CA
Director & Treasurer – Greater Sudbury Utilities & Subsidiary Companies



MARTIN LAJEUNESSE, MBA
Director – Greater Sudbury Hydro Inc.



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



FERN DOMINELLI
Director - Greater Sudbury Hydro Inc.



CHRISTINA VISSER, P.ENG., MBA, CEM
Director – Greater Sudbury Utilities & Subsidiary Companies



Greater Sudbury Hydro is actively preparing for the region's growing energy demands.

We are taking a responsible, measured approach by renewing critical infrastructure before issues arise and strengthening system capacity to support future growth. Our focus is on being proactive, not reactive, while continuing to deliver safe and reliable power to our communities.

Recent Investments and Upgrades

Substation Renewal and Capacity Expansion

Modernized aging equipment that had reached end of life while simultaneously increasing capacity to accommodate new and future electrical loads.



Ramsey Lake Rebuild

Replaced 59 poles using a combination of wood and composite materials to enhance durability and long-term performance.

Broder Substation

Enhanced protection systems by transitioning from electro-mechanical relays to advanced digital relays, improving reliabilities and system monitoring capabilities.



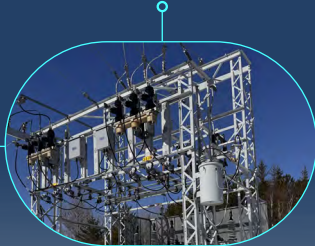
What's Ahead

Major substation renewals continue, with Upper Coniston Substation scheduled for rebuild in 2026 and Moonlight Substation in 2027. Transformer upgrades at Dash Substation will be completed in 2028 followed by a rebuild of the Ethel Substation in West Nipissing in 2029.

These critical infrastructure investments will significantly strengthen system reliability, increase capacity for growth, and ensure our network remains robust for decades to come.

Substation Renewals

2026
Upper Coniston Substation



2027
Moonlight Substation



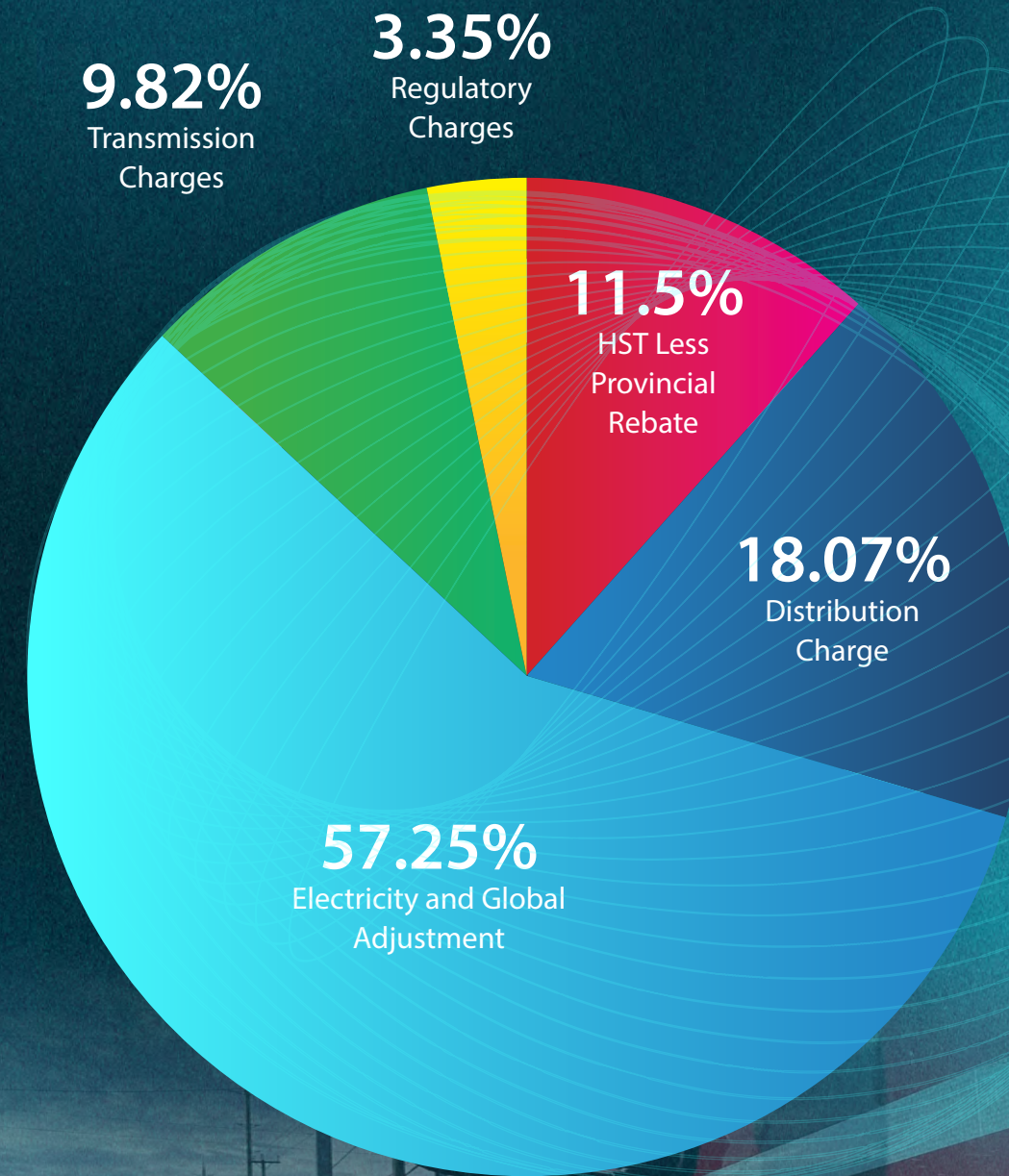
2028
Dash Substation



2029
Ethel Substation



Where a dollar went in 2025?



UNDERSTANDING YOUR BILL

GSH collects the total bill but retains only 18.07% to operate and maintain the distribution system. The remaining 81.93% is forwarded to other provincial agencies.





SAVE ON ENERGY
POWER WHAT'S NEXT

Conservation is back!

Greater Sudbury Hydro has re-established a dedicated electricity Demand Side Management (eDSM) team to support Save on Energy, the province's energy efficiency program operated by the Independent Electricity System Operator (IESO).

This program provides incentives and rebates to help residents and businesses reduce electricity consumption and lower costs.

The initiative aims to increase participation across customer segments, particularly within the business sector. The team has prioritized education and outreach with business customers, channel partners, and trade allies to raise awareness of available incentives and strengthen trusted relationships.

Through targeted meetings, a new website, radio campaigns, local media placements, and participation in community events, these efforts position GSH for sustained growth in program uptake. This supports system-wide efficiency while helping customers reduce retrofit costs and ongoing operating expenses.



The eDSM team will continue to collaborate with customers and sector partners to strengthen relationships, accelerate participation in conservation projects, and maximize energy savings across GSH's service territory.

Find Out More:

saveonenergy.ca



ConverGen

Harnessing Energy from Waste

ConverGen transforms landfill gas into renewable, environmentally responsible energy, supporting the City of Greater Sudbury in lowering its overall environmental impact. Since 2007, CGS has received over \$5 million in revenue from the facility's use of gas that would otherwise have been flared off at zero value.



2025

\$275,000

Payment to CGS to purchase the landfill gas used in 2025.

2025

7.24 MWh

Of electricity produced in 2025.



That's enough to power nearly

804 homes

(750 kWh/month avg)



Momentum and collaboration were central themes in 2025, marked by continued growth in the telecommunications industry and expanding partnerships that strengthened connectivity.

...in the field



YMCA of Northeastern Ontario

Supporting large-scale customer acquisition across multiple locations in Northern Ontario and partnering on community campaigns.



Sudbury Credit Union

Upgraded internet and phone systems across multiple Sudbury branches.

GPS relies on Agilis

Automated licence-plate reader (LPR) cameras to help track vehicles of interest and enhance public safety.



CGS Partnership Expands

With Agilis Networks tech, the traffic signal upgrade project aims to modernize intersections and improve traffic flow and safety.



...in the community

As a business-to-business telecommunications provider, the role extends beyond service delivery; it is a strategic partnership focused on supporting and scaling alongside each client's business.

The approach is not merely transactional; long-term relationships and meaningful community engagement are fundamental priorities.

Business Excellence Awards

Proud sponsor of the region's premier business event, fostering connections within the local business community.

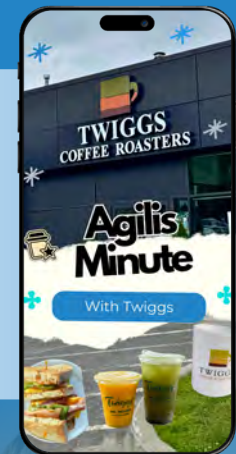
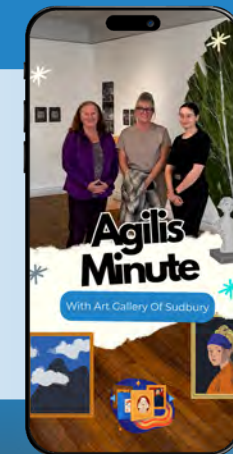
ClosetShare Clothing Drive

Collecting gently used winter clothing and donating it to individuals and families in need.



The Agilis Minute

Engaging with entrepreneurs and spotlighting their success through dynamic social media content.



Cinéfest / UpHere / YES Theatre

Powering major festivals and local theatre that energize and sustain our region's vibrant arts community.





..in the field

Since the 1940s, @home Energy prioritizes dependable hot water heater rentals backed by long-term customer satisfaction throughout Greater Sudbury and Northern Ontario.

Equally integral to the business is a trusted network of local contractors and suppliers, with millions invested over the years to ensure that work and revenue remain within the local economy. This collaborative model creates shared growth: as the business expands, so do opportunities for the local partners who help deliver services.



Customer Experience

97%
ANSWER RATE

99%
NEW INSTALLS COMPLETED
IN TWO DAYS



..in the community

@home Energy continues to build on its community engagement each year, with 2025 setting a notably high standard. While financial support for events remains important, real benefit is best achieved when it's paired with active staff involvement and a consistent, thoughtful presence in the communities we serve.



Kivi Park Easter Egg Hunt

Sponsored by @home Energy in partnership with GSU 25, the event welcomed hundreds of eager egg hunters, with 400+ guests receiving swag bags.



Random Act of Kindness

Spontaneous in spirit, purposeful in impact. Ten customers received \$50 grocery cards at Your Independent in Coniston.



Sudbury Multicultural Canada Day Celebration

A proud first-time sponsor of this celebration, bringing thousands together to honour the diversity of the country and city.

Free Skates & Swims

Dedicated to supporting youth and families, @home sponsored free skate and swim days, providing accessible and active fun for all.





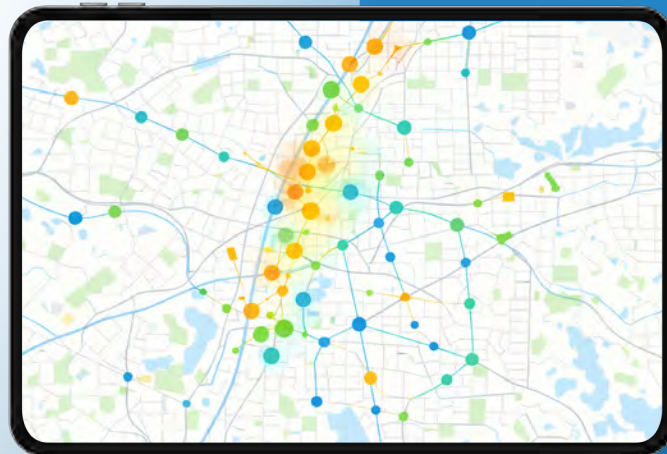
Establishing a Modern Enterprise Foundation

In 2025, we began a multi-year modernization of our Enterprise GIS by implementing Esri's Utility Network and retiring legacy systems.

This transition strengthens how assets and network connectivity are managed, improving data accuracy, consistency, and operational visibility. It creates a reliable digital representation of our infrastructure, enabling crews, planners, and engineers to work from the same up-to-date information.

We also modernized our system architecture, reinforcing Enterprise GIS as a foundational platform for integration and digital growth. This modern web-based architecture opens the door for greater creativity and innovation, while enabling seamless connectivity with corporate systems and supporting more informed, data-driven decisions.

Together, the Utility Network and modern architecture lay the foundation for automation, analytics, and AI, and for stronger alignment with platforms like Microsoft 365 and Power Automate. This allows us to unlock new opportunities to streamline workflows and to enhance collaboration on trusted data.



THE POWER OF US Giving Back, Together

Every year, GSU employees remain committed to giving back. It's a tradition we value deeply.

United in purpose, employees proudly supported Big Brothers Big Sisters of Sudbury, Hike for Hospice, Ontario SPCA Sudbury & District, Northern Ontario Families of Children with Cancer, the Pregnancy Care Centre and Infant Food Bank, the YMCA's Fill the Bus Campaign, and more.

In 2025, GSU employees raised \$18,890 in direct support of local organizations and initiatives.

This achievement reflects the strength of our team and our ongoing commitment to giving back to the communities we serve.



Northern Ontario Families of Children with Cancer (NOFCC)

\$3,600 through our employee-led Bonspiel



Summer Student BBQs

GSU Summer Students are always instrumental in helping to raise money



Edgar Burton Christmas Food Drive

\$4,100 to the Sudbury Food Bank



Hike for Hospice
\$3,460 for Maison McCulloch Hospice

Value Beyond the Balance Sheet

GSU values its long-standing, mutually beneficial relationship with the City of Greater Sudbury and is proud to deliver measurable value through its group of companies that contributes to the city's bottom line.

\$275K

CONVERGEN PAID CGS FOR LANDFILL GAS PURCHASES

\$5.3M

SINCE 2007

Total amount of landfill gas purchased from CGS that would otherwise be flared at zero value.

CAPEX 2021-2025

\$74.1M

CAPEX 2025

\$16.8M

CHANGE IN EQUITY

\$3.56M

(5%) Dec 31, 2021 to Dec 31, 2025

\$6.02M

TOTAL TANGIBLE VALUE TRANSFERRED TO CGS IN 2025

\$3.8M

Transferred to CGS in 2025

\$94.9M

Transferred to CGS since 2000

\$1.95M

Discounts on telecommunications in 2025



GSU 25: Celebrating People and Progress

GSU 25 was a chance to recognize our history, enjoy meaningful moments together, and extend the celebration beyond our organization. Through a range of internal activities and public-facing initiatives across our companies, we shared the story of our 25 years since incorporation. That narrative also connected to a much longer journey, highlighting over a century of progress, including the early development of hydro in Sudbury, which was featured in last year's annual report.

In West Nipissing, our hydro team participated in the longstanding Parade of Lights in Sturgeon Falls, representing both GSH and GSU 25.

We also took the opportunity to refresh our websites, enhancing usability and creating a more intuitive and customer-friendly experience.

GSU 25 was a success! We look forward with excitement to what the next 25 years will bring.

Before the Turn of the Millennium

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

1893 LET THERE BE LIGHT
The first attempt at street lighting in the area took place when a gasolene-powered "handmade lamp" was installed across from a restaurant on Durham Street.

1894 POWER & PIPES PREMIERE
A by-law was passed to secure \$10,000 for the construction of sewers and the installation of electric lighting.

1895 SUDBURY SPARKS THE FUTURE
With a population of only 2,000, Sudbury is the first town in Ontario to own and operate its own power plant. What eventually became Greater Sudbury Hydro (GSH) the energy entity enjoyed several names, including the Hydro-Electric Power Commission and Sudbury Hydro-Electric Commission (SHEC).

1936 POWER SURGE
Commissions were established across Ontario, including those in Capreol, Sudbury, and Nickel Centre.

1940 TURNING UP THE HEAT
The Sudbury Hydro-Electric Commission enters the water heater rental industry as part of its efforts to diversify its portfolio.

1949 MAJOR GROWTH
In the post-war era, SHEC, Capreol Hydro, and Nickel Centre saw significant growth fueled by the economic boom of the 1940s.

1955 LIGHTING THE WAY
The David Street plant produced power for 1,000 16 candle (CP) bulbs, 16 streetlamps, and small motors for printing presses and meat shops.

1995

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.

2005 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 WAS
A partnership between GSH and an establishment in Capreol creates a gas-to-electricity conversion facility that converts waste gas into electricity. Since 2007, the facility has generated significant economic value for the city, with savings totaling approximately \$5 million. In 2012, this developed into what is now known as ConverterGen.

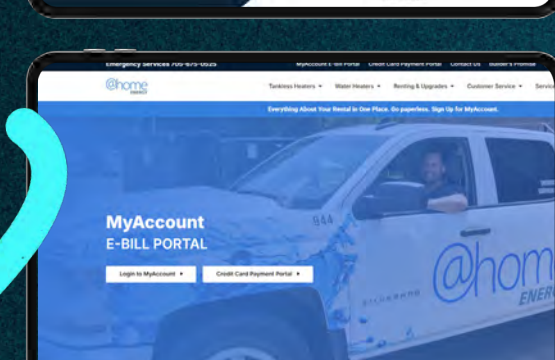
2017 CONTINUED SUBSTANTIAL GROWTH
GSH completed the removal of Kuthin, Gemma, Cressley, Marlette, and several other assets.

2018 DOWNBURST DISRUPTS NEW SUDBURY
This powerful event caused significant damage, including uprooted trees, damaged 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.

2019 HYDRO EXPANSION
GSH acquires the Falconbridge Townsite Distribution System from Falconbridge Nickel.

2020 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.

2023 DRIVING INNOVATION
GSU powers up Carleton Place's EV Lab with a \$100K contribution.





DIGITAL DOWNLOAD

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