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Press Release

ORILLIA POWER CORPORATION REPORTS FOR 2014

Orillia, Ontario, April 14, 2015

Orillia Power Corporation (“OPC”) held its annual meeting on April 13, 2015 and presented to the City of Orillia, its sole Shareholder, OPC’s consolidated operating results for the year ended December 31, 2014. Total consolidated revenues for 2014 were \$48.3 million compared to \$45.9 million in 2013, an increase of \$2.4 million. Consolidated operating costs for 2014 were \$43.0 million compared to \$40.5 million in 2013 an increase of \$2.5 million. Included in consolidated revenues and operating costs are amounts paid to provincial agencies for power purchased and billed to customers totaling \$33.8 million, an increase of \$2 million over 2013. Final consolidated net earnings, after interest and payments in lieu of taxes, were \$3.3 million compared to \$3.4 million in 2013.

Greg Gee, Chair of the Board of OPC, commented “OPC is pleased to be able to declare a \$1.1 million dividend to the City while at the same time continuing our commitment to capital programs to upgrade our infrastructure, as well as participating in several important community projects in Orillia. These results would not be possible without the hard work from staff, management and from the guidance of the Board members. I wish to thank all of them for their dedication and efforts resulting in a very good year.”

Keith McAllister, President & Chief Executive Officer of OPC stated “I’m very pleased with the 2014 year end results of OPC and its affiliates. Generation production was above the 10-year average by 5.4% as a result of available water. Solid performance from both the Distribution Company and the Generation Company resulted in an excellent financial return on equity of 13.8% to the shareholder.

2014 was a turning point for our generation division. The construction of 1 MW of roof top solar began in the fall and was completed throughout the winter. We hope that this new expansion is just the beginning of a growth phase in Orillia Power's history. Orillia Power was one of only 6 water power developers to be pre-qualified in the Independent Electricity System Operator's (IESO) large renewable procurement program and we look forward to submitting our growth proposal bids to the IESO by September 2015.

Orillia Power Corporation has been in the business of distributing and generation of electricity for over 100 years and with a staff of 50, provides services to both the distribution and generation entities. Orillia Power Distribution Corporation distributes electricity to the citizens of the City of Orillia and serves 13,400 residential, commercial and industrial customers. Orillia Power Generation Corporation owns and operates three water power generating stations (Severn River, Muskoka River and Gull River). Four roof top solar installations were added in 2014.

For further information, contact Keith McAllister, President and CEO, 705-326-7315, ext. 225.