



# news release

## **Ontario Energy Board Approves Hydro One Distribution Rate Order**

**Toronto, April 29, 2010** — Hydro One announced today that the Ontario Energy Board (OEB) approved an order by Hydro One Networks Inc., establishing just and reasonable rates for the distribution of electricity and other charges, to be effective May 1, 2010. (Board File No.: EB-2009-0096) This rate order stems from the OEB's April 9, 2010, decision on Hydro One's distribution rate application.

A copy of the decision is available on the OEB's website at [www.oeb.gov.on.ca](http://www.oeb.gov.on.ca).

A copy of Hydro One's application is available at:  
<http://www.hydroone.com/RegulatoryAffairs/Pages/2010-2011Dx.aspx>

Hydro One delivers electricity safely, reliably and responsibly to homes and businesses across the province of Ontario and owns and operates Ontario's approximately 28,900 kilometre high-voltage transmission network that delivers electricity to large industrial customers and municipal utilities, and an approximately 123,500 kilometre low-voltage distribution system that serves about 1.3 million end-use customers and smaller municipal utilities in the province. Hydro One is wholly owned by the Province of Ontario.

### **FORWARD-LOOKING STATEMENTS AND INFORMATION**

*Our oral and written public communications, including this document, often contain forward-looking statements that are based on current expectations, estimates, forecasts and projections about our business and the industry in which we operate and include beliefs and assumptions made by the management of our company. Such statements include, but are not limited to: expectations regarding developments in the statutory and operating framework for electricity distribution and transmission in Ontario including changes to codes, licenses, rates, rate orders, cost recovery, rates of return, rate structures and revenue requirements in both our transmission and distribution businesses and the timing of decisions from the OEB; expectations regarding our financing activities; statements regarding the pension asset transfer; statements regarding future capital expenditures and our investment plans; expectations regarding the results of our projects; statements regarding future pension contributions;*

*the estimated impact of the changes in the forecast long-term Government of Canada bond yield (used in determining our regulated rate of return) on our results of operations; and statements about IFRS. Words such as "expect," "anticipate," "intend," "attempt," "may," "plan," "will", "believe," "seek," "estimate," and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve assumptions and risks and uncertainties that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. We do not intend, and we disclaim any obligation to update any forward-looking statements, except as required by law.*

*These forward-looking statements are based on a variety of factors and assumptions including, but not limited to the following: no unforeseen changes in the legislative and operating framework for Ontario's electricity market; no unfavourable decisions from the OEB and other regulatory bodies concerning outstanding rate and other applications; no unforeseen changes in rate orders or rate structures for our distribution and transmission businesses; a stable regulatory environment; and no significant event occurring outside the ordinary course of business. These assumptions are based on information currently available to us, including information obtained from third party industry analysts. Actual results may differ materially from those predicted by such forward-looking statements.*

-30-

For more information, please contact Hydro One Media Relations 24 hours a day at 1-877-506-7584 (toll-free in Ontario only) or 416-345-6868. Our website is [www.HydroOne.com](http://www.HydroOne.com).