

Energy | Hydro One CEO - April 11, 2018

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Date: Wed, 11 Apr 2018 08:00:51 -0400

Good morning,

Please find below Energy's messaging this morning:

1) **Ford says he will fire the CEO of Hydro One**

Highlighted lines may have to be re-tooled, but important to point out the danger of promising people that the government will fire the CEO of a publicly traded company.

Key Messages

Last year our government successfully achieved our target of \$9 billion generated, with \$4 billion marked for infrastructure investments and \$5 billion going towards paying down debt.

We put in place protections that enable the Ontario government to remain the largest shareholder after the IPO and, by law, no other shareholder or group of shareholders acting jointly is allowed to hold more than 10 per cent of the voting shares in Hydro One.

And Hydro One's rates continue to be regulated by the Ontario Energy Board.

It's important to point out however, that the government does not have the power to fire the CEO of Hydro One, or fire the CEO of any publicly-traded company.

From a self-proclaimed sound businessman, it's a reckless promise to fire the CEOs of publicly-traded companies and sends a stark message to Ontario's business community.

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Perhaps MPP Todd Smith was right a few weeks ago when he warned us about Doug Ford's erratic and out of control behavior.

Instead our government will continue to focus on helping Ontario's families through our

Fair Hydro Plan, which has lowered electricity rates by 25% on average for residential customers and up to 500,000 small businesses and farms. Low-income families and those in rural and remote areas are seeing decreases as high as 40-50%.

By bringing down prices for customers, we're continuing to **increase fairness** and **create more opportunity** for Ontario families.

If you have any questions, please let me know.

Have a great day,

Kevin Den Heijer | Legislative Assistant & Issues Manager

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