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Northern Ontario residents to benefit from hydro partnership

Oct. 18, 2019 (North Bay) – The North Bay Hydro group of companies has announced the closing of its purchase of Espanola Regional Hydro effective October 1, 2019, a move that will help manage customer rates and address future infrastructure demands.

The purchase was approved by the Ontario Energy Board (OEB) Aug. 22, 2019, following a formal review and advertised consultation process that included the opportunity for private citizen and coalition submissions.

“We are very excited to be moving forward to create a Northern Partnership with the Town of Espanola and the Township of Sables-Spanish Rivers that will enhance future sustainability for our communities,” said Matt Payne, President and COO of North Bay Hydro Distribution Limited (NBHDL).

The first phase of the two-phase transaction allows NBHDL and New Espanola Hydro to operate as affiliated utilities until 2022 when additional OEB approval will be required to amalgamate under a new company called North Bay Hydro Distribution Ltd., or New North Bay Hydro.

“We are seeing more and more smaller utilities being taken over by larger hydro companies. This transaction allows all three communities to better manage those challenges while continuing to be a Northern Ontario utility,” added Payne.

Mayors of the communities included in the transaction echo Payne’s enthusiasm for the partnership which allows for a strategic approach to ensuring affordable, reliable and sustainable electricity in an increasingly complex and challenging environment.

“We are pleased to hear the acquisition has been successfully completed. The North Bay Hydro team will do an excellent job with their expertise, knowledge and resources. This is a positive initiative that will benefit all the communities involved for years to come,” said North Bay Mayor Al McDonald.

“The Town welcomes this partnership with North Bay Hydro. This will be good for our community, as it will better position both Espanola Regional Hydro and the Town to move forward with infrastructure upgrades which will ensure citizens enjoy reliable services in the future,” said Jill Beer, Mayor of the Town of Espanola.

“We are very pleased to be working with North Bay Hydro and congratulate all parties involved in achieving this partnership. We see this as a positive move for our municipality and look forward to a successful relationship that will benefit our residents,” said Leslie Gamble, Mayor for the Township of Sables-Spanish Rivers.

To help ensure a smooth transition and continued communication between the communities, a six-member municipal advisory committee will be established with representation from each community.

“This first phase essentially means business as usual with the utilities continuing to operate independently. The advisory committee will ensure ongoing communication to share knowledge, expertise and input for future planning,” added Payne.

An increasingly complex electricity sector has created overwhelming challenges for many smaller local distribution companies. Consolidation has been a way for utilities to manage the complexity of regulation and facilitate the necessary infrastructure upgrades to ensure reliable and cost-effective service for the future.

For more information and updates visit northbayhydro.com