

Scorecard - EPCOR Electricity Distribution Ontario Inc.											8/21/2025
									Target		
Performance Outcomes	Performance Categories	Measures		2020	2021	2022	2023	2024	Trend	Industry	Distributor
Customer Focus Services are provided in a manner that responds to identified customer preferences.	Service Quality	New Residential/Small Business Services Connected on Time		91.71%	94.46%	98.25%	96.25%	98.98%	⬆️	90.00%	
		Scheduled Appointments Met On Time		99.51%	100.00%	100.00%	100.00%	100.00%	⬆️	90.00%	
		Telephone Calls Answered On Time		75.68%	78.45%	87.56%	92.28%	87.68%	⬆️	65.00%	
	Customer Satisfaction	First Contact Resolution		99.90%	99.75%	99.82%	99.80%	99.86%			
		Billing Accuracy		99.96%	99.96%	99.97%	99.98%	99.99%	⬆️	98.00%	
		Customer Satisfaction Survey Results		74.0%	74.0%	74.0%	74.0%	83.0%			
Operational Effectiveness Continuous improvement in productivity and cost performance is achieved; and distributors deliver on system reliability and quality objectives.	Safety	Level of Public Awareness		82.80%	83.50%	83.50%	82.90%	82.90%			
		Level of Compliance with Ontario Regulation 22/04 ¹		C	C	C	C	C	➡️		C
		Serious Electrical Incident Index	Number of General Public Incidents	1	0	0	0	0	➡️		0
			Rate per 10, 100, 1000 km of line	0.270	0.000	0.000	0.000	0.000	➡️		0.038
	System Reliability	Average Number of Hours that Power to a Customer is Interrupted ²		1.46	2.65	1.94	0.44	1.16	⬇️		1.24
		Average Number of Times that Power to a Customer is Interrupted ²		0.91	1.38	1.06	0.30	0.37	⬇️		0.68
	Asset Management	Distribution System Plan Implementation Progress		77.41	79.48	85.44	93.39%	94.48			
	Cost Control	Efficiency Assessment		2	2	2	2	2			
		Total Cost per Customer ³		\$608	\$584	\$640	\$687	\$737			
		Total Cost per Km of Line ³		\$29,415	\$28,487	\$30,915	\$33,377	\$34,822			
Public Policy Responsiveness Distributors deliver on obligations mandated by government (e.g., in legislation and in regulatory requirements imposed further to Ministerial directives to the Board).	Connection of Renewable Generation	New Micro-embedded Generation Facilities Connected On Time		100.00%	100.00%	100.00%	100.00%	100.00%	➡️	90.00%	
Financial Performance Financial viability is maintained; and savings from operational effectiveness are sustainable.	Financial Ratios	Liquidity: Current Ratio (Current Assets/Current Liabilities)		1.25	1.28	1.29	1.16	1.11			
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio		1.29	1.29	1.22	1.42	1.53			
		Profitability: Regulatory Return on Equity	Deemed (included in rates)	8.98%	8.98%	8.98%	9.36%	9.36%			
			Achieved	-1.77%	3.47%	0.75%	3.95%	6.58%			
1. Compliance with Ontario Regulation 22/04 assessed: Compliant (C); Needs Improvement (NI); or Non-Compliant (NC). 2. An upward arrow indicates decreasing reliability while downward indicates improving reliability. 3. A benchmarking analysis determines the total cost figures from the distributor's reported information.							Legend:	5-year trend ⬆️ up ⬇️ down ➡️ flat	Current year 🟢 target met 🟡 target not met		

2024 Scorecard Management Discussion and Analysis (“2024 Scorecard MD&A”)

The link below provides a document titled “Scorecard - Performance Measure Descriptions” that has the technical definition, plain language description and how the measure may be compared for each of the Scorecard’s measures in the 2024 Scorecard MD&A:

[https://www.oeb.ca/sites/default/files/uploads/Scorecard Performance Measure Data Specifications.pdf](https://www.oeb.ca/sites/default/files/uploads/Scorecard%20Performance%20Measure%20Data%20Specifications.pdf)

General Overview

EPCOR Electricity Distribution Ontario Inc. (“EPCOR”) continues to achieve productivity and efficiency objectives that enhance service to our customers. Over the past ten years, EPCOR has consistently maintained an efficiency assessment of 2, based on a three-year average of actual versus predicted costs from an Ontario Energy Board benchmarking study. This rating reflects performance that is 10% to 25% below predicted costs.

In 2024, EPCOR met or exceeded all performance targets. Significant capital investments were made to improve system reliability, which required scheduled outages to ensure safe working conditions for crews. Aging infrastructure remains a key challenge across the sector, and EPCOR is proactively replacing assets at an accelerated pace. Vegetation management, including tree trimming, was also prioritized to reduce vulnerability to weather-related disruptions.

Customer service excellence remained a focus in 2024, with EPCOR surpassing service targets and improving on 2023 results. A major initiative launched during the year was the upgrade of our customer-facing eBilling platform, with the new Silverblaze system set to go live in 2025. This platform will provide customers with interactive tools to monitor electricity usage, access billing history, and generate reports—enhancing transparency and engagement.

EPCOR actively engages with customers to understand their needs and ensure rates remain reasonable. This commitment is reflected in improved customer satisfaction scores. Looking ahead, EPCOR will continue to invest in infrastructure, digital tools, and service enhancements to maintain reliable, cost-effective electricity distribution and further improve scorecard performance.

Service Quality

- **New residential/small business services connected on time**

In 2024, EPCOR connected 98 low-voltage services under 750 volts. “New Services Connected on Time” represents a key customer engagement opportunity, as it is often the first interaction between the utility and the customer. Timely service connection helps establish trust and contributes to overall customer satisfaction. EPCOR connected 99.0% of these requests on time, exceeding the Ontario Energy Board (“OEB”) mandated target of 90%. EPCOR expects this strong performance to continue in future years.

- **Scheduled appointments met on time**

In 2024, EPCOR scheduled 232 appointments to complete customer-requested work requiring the presence of the customer or their representative. Meeting scheduled appointments on time is a critical aspect of customer engagement and service reliability. EPCOR met 100% of these appointments on time, surpassing the OEB’s target of 90%. This level of performance is expected to be maintained going forward.

- **Telephone calls answered on time**

EPCOR received 13,260 qualified incoming calls from customers in 2024, averaging approximately 50 calls per business day. Of these, 11,939 were answered within 30 seconds, resulting in a service level of 87.7%, well above the OEB’s target of 65%. Telephone support remains a vital channel for understanding and responding to customer needs. EPCOR anticipates maintaining this high level of responsiveness in 2025.

Customer Satisfaction

- **First Contact Resolution**

First Contact Resolution, introduced by the Ontario Energy Board (OEB) in 2014, measures a distributor's effectiveness in resolving customer complaints at the initial point of contact. EPCOR defines this metric as the percentage of customer inquiries resolved without escalation to a supervisor or manager. Prompt and accurate resolution is a key driver of customer satisfaction. In 2024, EPCOR received 11,939 customer inquiries, of which 99.9% were successfully resolved during first contact. EPCOR anticipates maintaining this high level of performance in 2025.

- **Billing accuracy**

Billing Accuracy, also introduced by the OEB in 2014, is defined as the percentage of accurate bills issued out of total bills. Timely and accurate billing is essential to maintaining customer trust and satisfaction. In 2024, EPCOR issued 229,721 customer bills with an accuracy rate of 99.99%, exceeding the OEB's mandated target of 98%. EPCOR expects this performance to continue in 2025.

- **Customer Satisfaction Survey results**

The Customer Satisfaction Survey is a biennial requirement introduced by the OEB in 2014. While no industry-wide target has been set, EPCOR views the survey as a valuable tool for understanding customer expectations and identifying areas for improvement.

For the 2024/2025 reporting period, EPCOR retained Stone Olafson Inc. to conduct its survey, achieving a customer satisfaction index score of 83.0%, an improvement over the 74.0% score from 2022/2023. The survey, with a margin of error of $\pm 3.58\%$ (19 times out of 20), covered key areas including power quality and reliability, price, billing and payment, communications, and overall service experience. Approximately 750 randomly selected residential and general service (<50kW) customers participated. EPCOR will continue to use survey insights to guide service enhancements and customer engagement strategies.

Safety

- **Public Safety**

- **Component A – public awareness of electrical safety**

EPCOR's Public Safety Awareness Index Score for 2024 was 82.90%, based on data from the 2023–2024 biennial public safety awareness survey. This survey included standardized questions administered to a statistically representative sample of residents within EPCOR's service territory.

EPCOR remains committed to promoting electrical safety through a variety of outreach initiatives, including educational sessions for elementary students, participation in public events (both virtual and in-person), and regular social media campaigns. Looking ahead, public awareness is expected to improve further with support from EPCOR's Communications & Public Engagement team, which is providing additional resources to expand outreach efforts.

- **Component B – Compliance with Ontario Regulation 22/04**

In 2024, EPCOR was fully compliant with Ontario Regulation 22/04 (Electrical Distribution Safety). This achievement reflects the company's strong commitment to safety and its adherence to internal procedures and policies. EPCOR expects to maintain full compliance in future years.

- **Component C – Serious Electrical Incident Index**

In 2024, EPCOR reported **zero** fatalities and **zero** serious electrical incidents resulting in injury within its service territory. EPCOR is committed to maintaining this exemplary safety record and expects this trend to continue in 2025.

System Reliability

- **Average Number of Hours that Power to a Customer is Interrupted (SAIDI)**

System Average Interruption Duration Index – “SAIDI”

In 2024, the average number of hours that EPCOR customers experienced interrupted power increased to 1.16 (compared to 0.48 in 2023), though this remains below the five-year average of 1.63. While the year-over-year increase is notable, approximately 60% of the total duration was due to scheduled outages required to ensure safe working conditions for crews performing infrastructure upgrades and installations. In many cases, it is unsafe to keep lines energized while transferring services to new infrastructure.

EPCOR expects that continued investment in capital projects, proactive vegetation management, and strategic scheduling of outages will contribute to improved reliability outcomes in future years.

- **Average Number of Times that Power to a Customer is Interrupted (SAIFI)**

System Average Interruption Frequency Index – “SAIFI”

In 2024, the average number of interruptions per customer increased slightly to 0.37 (from 0.30 in 2023). This increase is primarily attributed to scheduled outages required for short durations to safely facilitate system access and infrastructure renewal activities.

EPCOR will continue to optimize outage planning and invest in system upgrades to minimize service disruptions and improve reliability metrics.

Note: The performance targets of 1.24 (SAIDI) and 0.68 (SAIFI) are based on EPCOR’s Cost of Service Application Exhibit 2 – Rate Base (EB-2022-0028), Section 5.2.3 Performance Measurement.

Asset Management

- **Distribution System Plan Implementation Progress**

The Distribution System Plan (DSP) Implementation Progress is a performance measure introduced by the Ontario Energy Board (OEB) in 2013. While the OEB has not established a formal target for this measure, distributors are expected to define and report on it in a way that best reflects their organizational performance. EPCOR has adopted a methodology that tracks the percentage of actual capital projects completed relative to those planned in its DSP.

This measure assesses EPCOR's effectiveness in planning and executing capital expenditures necessary to maintain and expand the electricity distribution system for current and future customers. EPCOR's DSP covers the 2023–2027 period and is available on the company's website: [Rate Applications | EPCOR Collingwood & area](#).

As part of the 2023 Cost-of-Service hearing, the OEB reduced EPCOR's capital budget by \$500,000, which has been reflected in the DSP calculations. In 2024, EPCOR completed 94.48% of its planned capital project spend (compared to 93.39% in 2023). This figure accounts for timing adjustments, including projects carried forward from the previous year and delays due to municipal approvals or procurement challenges.

EPCOR has demonstrated consistent improvement in DSP implementation from 2019 through 2024. We expect to maintain strong performance in future years, supported by a robust capital expenditure tracking and budget reporting system.

Cost Control

- **Efficiency Assessment**

Each year, Ontario utilities are assigned an efficiency ranking based on a three-year average of actual versus predicted costs. Distributors are grouped into five cohorts according to the magnitude of the difference between their actual and predicted costs. From 2015 to 2024, EPCOR has demonstrated consistent improvement and has been placed in Cohort 2, which is considered above average. This cohort includes distributors whose actual costs are 10–25% below predicted levels.

- **Total Cost per Customer**

Total cost per customer is calculated by summing capital and OM&A costs (with adjustments for comparability across distributors) and dividing by the total number of customers served. Like many distributors in Ontario, EPCOR has experienced upward pressure on costs due to wage and benefit growth, investments in information systems and infrastructure renewal.

- 2024: \$737 per customer (7% increase over 2023)
- 2023: \$687 per customer (7% increase over 2022)
- 2022: \$640 per customer (10% increase over 2021)

Customer count history:

- 2024: 19,086 (+54)
- 2023: 19,032 (+298)
- 2022: 18,734 (+216)

This measure reflects both operating costs and in-service capital investments. While utility costs are expected to track economic trends, EPCOR will continue implementing productivity and efficiency improvements to help offset cost increases. With slower customer growth anticipated in 2025, cost control will remain a key focus to ensure continued value for customers.

- **Total Cost per Km of Line**

This measure uses the same total cost as the cost per customer calculation, but normalized by the total kilometers of distribution line. In 2024, EPCOR's cost per km of line was \$34,822, a 4% increase from \$33,377 in 2023. This increase reflects rising capital and operating costs.

EPCOR will continue to pursue innovative solutions and operational efficiencies to ensure this metric remains competitive and aligned with customer expectations.

Connection of Renewable Generation

- **New micro-embedded generation facilities connected on time**

Micro-embedded generation facilities include solar, wind, or other clean energy systems under 10 kW, typically installed by homeowners, farms, or small businesses. Following the closure of the microFIT Program in December 2017—after reaching its 50 MW annual procurement target—customers have been offered the option to connect through net metering arrangements. Under net metering, customers generate electricity from renewable sources for their own use while remaining connected to the grid for supplemental power.

In 2024, EPCOR connected six net metering facilities, all within the five-business-day requirement set out in the Distribution System Code. This performance reflects EPCOR's continued commitment to supporting renewable energy adoption and meeting regulatory service standards..

Financial Ratios

- **Liquidity: current ratio (current assets/current liabilities)**

The current ratio is a key indicator of financial health, measuring a company's ability to meet short-term financial obligations. A ratio between 1.0 and 1.5 is generally considered healthy. A ratio below 1.0 may signal liquidity challenges, while a ratio above 1.5 could suggest underutilized assets or inefficient short-term financing.

In 2024, EPCOR's current ratio decreased slightly from 1.16 to 1.11, aligning with the five-year average of 1.22 and remaining within the optimal range. EPCOR actively forecasts cash flow needs related to planned capital expenditures and secures funding to maintain a healthy liquidity position. The Corporation expects to continue operating within this optimal range in future years.

- **Leverage: total debt (includes short-term and long-term debt) to equity ratio**

The debt-to-equity ratio reflects the proportion of debt and equity used to finance a company's assets. The Ontario Energy Board (OEB) uses a deemed capital structure of 60% debt and 40% equity (equivalent to a ratio of 1.5:1) when setting rates for electricity distributors. A higher ratio may indicate increased financial risk, while a lower ratio may suggest under-leveraging.

In 2024, EPCOR's debt-to-equity ratio was 1.53 (up from 1.42 in 2023), with a capital structure of 60.49% long-term debt and 39.51% equity—closely aligned with the OEB's deemed parameters. The Corporation managed this ratio through an additional \$1.0 million long-term loan and \$2.5 million short-term loan from its parent company; EPCOR Utilities Inc. EPCOR expects to maintain its leverage within or slightly below the deemed 60/40 structure.

- **Profitability: regulatory return on equity – deemed (included in rates)**

Return on Equity (ROE) measures a company's profitability and its ability to generate earnings from shareholder investments. EPCOR's current distribution rates, approved by the OEB, include a deemed ROE of 9.36%, updated in 2023 following the implementation of new rates effective October 1. The OEB permits distributors to earn within $\pm 3\%$ of the deemed ROE before triggering a regulatory review.

- **Profitability: regulatory return on equity – achieved**

In 2024, EPCOR achieved an ROE of 6.58%, up from 3.95% in 2023, and within the OEB's allowable range of 9.36% $\pm 3\%$. The deemed ROE was increased from 8.98% to 9.36% in 2023 as part of the OEB's cost of capital update. EPCOR had not filed a Cost-of-Service Application since 2013, due to a five-year rebasing deferral included in the 2018 share purchase agreement.

The extended period between rebasing and evolving operational conditions contributed to lower ROE results in prior years. With new rates in effect for a full year in 2024, EPCOR's achieved ROE improved significantly. The Corporation expects to maintain this level of profitability by identifying cost-saving opportunities and managing revenue expectations under the latest rate framework.

Note to Readers of 2024 Scorecard MD&A

The information provided by distributors regarding future performance—or what may be considered forward-looking information—is subject to various risks, uncertainties and external factors. These may cause actual outcomes to differ materially from historical results or from expectations expressed in this document.

Factors that could influence future performance include legislative or regulatory changes, financial market conditions, general economic trends and weather-related events. Accordingly, all forward-looking statements reflect management's best judgment as of the reporting date and may differ significantly from actual future results.