



NEWS RELEASE

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December 16, 2015

Innisfil Council Confirms InnServices Details InnServices Financing Partnership Being Explored with EPCOR

Innisfil, ON – Innisfil Council formalized the transfer of water/wastewater assets from the Town of Innisfil to InnServices last night (December 15, 2015).

“The InnServices asset transfer completes the next step in setting up a Town-owned, municipal services corporation for providing water and wastewater services,” said Andy Campbell, InnServices’ Chief Executive Officer. “We will proudly continue to provide our residents and property owners Town water and waste-water services as usual.”

Innisfil and InnServices are exploring the potential of a partnership with EPCOR that could generate short-term and long-term revenue for the town, and facilitate expansion of water and wastewater services in Innisfil. That work has not reached a stage where concrete proposals are available for public discussion. The Town would hold public consultations if concrete proposals develop.

The InnPower shares sale agreement was deferred until the new year when Town Staff will provide Council information relating to InnPower and InnServices. The proposed shares sale agreement includes: the Town receiving \$19 million, among other benefits, from EPCOR, and having equal representation on the Board. To be finalized, the sale would need to be approved by the Ontario Energy Board (OEB).

For more information visit Innisfil.ca.

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