



ENMAX & The City of Calgary

For 23 years, ENMAX and The City of Calgary have shared a strong and successful relationship.

With the passing of Alberta's Utilities Amendment Act in 1998, transmission and distribution utilities became regulated by a provincial regulator, and competitive markets for electricity generation and electricity retail market were enabled for Albertans.

Responding to this change, The City of Calgary spun off its electricity utility by creating ENMAX Corporation. This enabled the City to own a private corporation engaged in the growth and advancement of Alberta's electricity markets that would serve Calgarians in new and different ways and deliver value back in the form of an annual dividend to the City.

This structure also ensures ENMAX is able to operate independently within market and regulatory rules while remaining appropriately accountable to Calgary as its Shareholder, providing confidence that the needs of Calgarians continue to be served as they continue to be to this day.

Generating value for Calgarians – the ENMAX dividend

As a private company that is separately structured, ENMAX does not receive any forms of funding from The City of Calgary, or its citizens. ENMAX is 100 per cent self-funded through our operations, and we do not receive taxpayer dollars for our operations, salaries or investments.

In fact, since 1998 ENMAX has consistently delivered a stable dividend to The City of Calgary and we fully disclose our annual dividend history and details on our relationship with the City of Calgary on our website.

The dividend is used at the discretion of The City of Calgary to support its municipal services and infrastructure. Having achieved solid financial performance in 2020 through an enhanced focus on ENMAX's core Alberta electricity businesses and successful integration of its Versant Power acquisition, the Board of Directors declared a dividend of \$58 million to its Shareholder, The City of Calgary, marking a 7 per cent increase relative to 2019 and to be paid in 2021.

Adding the annual ENMAX dividend to its revenues helps the City avoid having to collect, on average, an additional \$50m per year in additional taxes to fund Calgary's services.

- » **\$1.14 billion**
(approx.) in dividends paid over 23 years to The City of Calgary.
- » **\$13M**
taxes paid annually to The City of Calgary.
- » **\$132M**
local access fees collected annually for The City of Calgary.

Value to The City of Calgary

As a proud partner with the City of Calgary, ENMAX also provides contracted commercial services back to the City, creating additional operational efficiencies for Calgarians.

- ENMAX provides billing and customer care services on behalf of the City of Calgary for its water, sewer and recycling services. The City owns all of the water, sewer and recycling services and infrastructure, and sets the rates for those services to Calgarians.
- ENMAX provides Light Rail Transit system electrical system maintenance to the City of Calgary, and the City owns the Light Rail Transit system. Specifically, ENMAX Power is contracted to provide these maintenance services.
- ENMAX provides streetlight maintenance at the direction of the City of Calgary. The City directs the management and maintenance of the City's streetlight infrastructure, and ENMAX Power is the company contracted to provide these services.

The value of stronger connections

As an essential electricity service provider, our focus is on ensuring all customers have access to a safe reliable source of electricity to power their homes and businesses. Our commitment to support our customers and communities also extends beyond our network of wires.

ENMAX is proud of the extensive history we hold as a strong corporate and community citizen across Calgary and Alberta. The investment that we and our people make in the community is a significant commitment to Calgarians.

From supporting essential community needs throughout the COVID-19 pandemic to supporting local events and Initiatives, we're proud of this powerful connection with our city.

Our employee volunteerism efforts have been recognized nationally, having received Canada's Volunteer Award for Business Leaders in the Prairies Region.

➤ **1%**
of our pre-tax profits
stays in our communities.

➤ **\$17 million**
dollars over the past five
years to community
organizations.

➤ **14,423**
volunteer hours by our team
over the past five years.

COVID-19 Global Pandemic Response

To assist our communities during the COVID-19 pandemic, we made a \$100,000 contribution to the COVID-19 Community Response Fund and a \$50,000 donation to our community service agency partners.

ENMAX was proud to support The City of Calgary, CEMA and the United Way of Calgary and Area with a \$100,000 donation to the COVID-19 Community Response Fund in support of community agencies that work with vulnerable populations at increased risk due to the pandemic. Through this fund, \$10.3 million was granted to 197 local agencies.

Community Groups we partner with:

- Alberta Children's Hospital
- Alex Community Kitchen
- Trellis
- Boys & Girls Club of Calgary
- Big Brothers and Sisters Edmonton
- Brenda's House (Children's Cottage)
- Calgary Dream Centre
- Calgary Food Bank
- Calgary Humane Society
- Canadian Blood Services
- Distress Centre Calgary
- Drop In Centre
- Inn From the Cold
- Lions Festival of Lights
- Made by Momma
- Silvera for Seniors