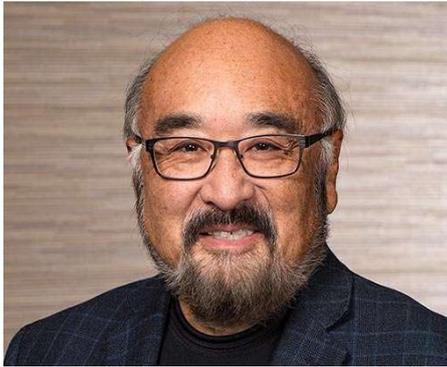


FOR IMMEDIATE RELEASE



**Town of Cobourg Holdings Inc. (HOLDCO) is pleased to announce the appointment of David Tsubouchi as Chair of HOLDCO effective May 1<sup>st</sup>, 2021.**

May 3, 2021 - Cobourg, ON – David Tsubouchi, BA, JD, LLD, DSLitt, CDir, has been appointed Chair of Town of Cobourg Holdings Inc. (“Holdco”). He replaces Barry Gutteridge, whose term expired April 30<sup>th</sup>, 2021.

The new Board, constituted on May 1<sup>st</sup>, 2021, consists of Mr. David Tsubouchi (Chair), Mr. Robert Bell (Vice Chair), Mr. John Henderson, Ms. Mandy Martin, Mr. John Farrell and Mr. Paul House.

Mr. Tsubouchi’s leadership and experience is well suited to Holdco’s vision of a progressive small utility, focusing on modernizing our systems and infrastructure of both electricity and water, to face future challenges.

David is the first Japanese Canadian to be elected to any provincial legislature in Canada and to be appointed as a Cabinet Minister. He has served as the Minister of Consumer and Commercial Relations, Solicitor General, Chair of Management Board and Minister of Culture. Mr. Tsubouchi sits on the boards of OMERS Pension Fund and the Ontario Arts Council. He has previously served as the Ward 5 Councillor for Markham, Integrity Commissioner for Richmond Hill and Aurora, and the regulator of skilled trades in Ontario. David and his wife currently reside in Baltimore.

Mr. Tsubouchi has served as a Board Member of Lakefront Utilities Inc. since 2018 and as a Holdco Board Member since 2019.

*About Holdco:*

*Town of Cobourg Holdings Inc. (HOLDCO) is a diversified energy and services company committed to providing its customers with safe and reliable electricity and water distribution and generation services. We achieve this goal by focusing on operational efficiencies and procedures in order to minimize overhead costs and maximize the use of company assets. We help educate our customers on electricity safety, as well as promote conservation programs for residential and business customers. We provide smart metering to help our customers manage their energy costs and through our website, we help customers manage their Lakefront account with ease.*

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