Scorecard - Enova Power Corp.

9/29/2026

Performance Outcomes	Performance Categories	Measures		2021	2022	2023	2024	2025	Trend	Target: Industry	Target: 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		97.77%	98.45%	96.44%	99.02%	97.01%	↓	90.00%	
		Scheduled Appointments Met On Time		98.58%	99.42%	100.00%	98.69%	99.51%	↑	90.00%	
		Telephone Calls Answered On Time		78.97%	81.34%	69.77%	74.95%	70.49%	↓	65.00%	
	Customer Satisfaction	First Contact Resolution		99.09%	98.37%	98.66%	99.48%	99.64%			
		Billing Accuracy		99.91%	99.95%	99.97%	99.98%	99.97%	↑	98.00%	
		Customer Satisfaction Survey Results		A	A	A	A	A			
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		84.00%	84.00%	88.00%	88.00%	85.00%			
		Level of Compliance with Ontario Regulation 22/04 [1]		C	C	C	C	C	→		C
		Serious Electrical Incident Index	Number of General Public Incidents	2	1	0	1	0	↓		2
			Rate per 10, 100, 1000 km of line	0.548	0.273	0.000	0.271	0.000	→		0.307
	System Reliability	Average Number of Hours that Power to a Customer is Interrupted [2]		0.58	1.03	0.66	0.96	1.10	↑		0.84
		Average Number of Times that Power to a Customer is Interrupted [2]		0.71	0.90	0.74	1.10	1.21	↑		1.10
	Asset Management	Distribution System Plan Implementation Progress		On Target	On Target	On Target	105.71%	118.71%			
	Cost Control	Efficiency Assessment		3	3	3	3	3			
		Total Cost per Customer [3]		$653	$711	$794	$831	$827			
		Total Cost per Km of Line [3]		$28,369	$31,080	$34,893	$16,745	$15,894			
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%		90.00%	
Financial Performance Financial viability is maintained; and savings from operational effectiveness are sustainable.	**Financial Ratios**	Liquidity: Current Ratio (Current Assets/Current Liabilities)		1.04	1.34	1.18	1.04	1.31			
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio		0.71	0.50	0.51	0.55	0.57			
		Profitability: Regulatory Return on Equity	Deemed (included in rates)	8.43%	8.43%	8.43%	8.43%	8.43%			
			Achieved	8.94%	8.07%	7.32%	6.77%	8.14%			

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

2025 Scorecard Management Discussion and Analysis ("2025 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 2025 Scorecard MD&A:
http://www.ontarioenergyboard.ca/OEB/_Documents/scorecard/Scorecard_Performance_Measure_Descriptions.pdf

Scorecard MD&A – General Overview

Enova Power Corp. (Enova Power) is the backbone of our community. What we do matters to the people and businesses in our communities and we have the proven responsiveness and experience to support our customers and keep them safe. Enova Power has a team of more than 300 employees that efficiently manages the distribution system that serves more than 164,300 customers across 1,108 square kilometers in the City of Kitchener, the City of Waterloo, and the townships of Woolwich, Wilmot and Wellesley, and includes more than 4,010 kilometers of primary overhead and underground distribution lines, 46,204 power poles, 20,331 transformers and 12 transformer stations.

In 2025, Enova Power proudly exceeded industry targets for many Scorecard measures, achieving exceptional ratings in customer satisfaction, billing accuracy, and safety. In addition, Enova Power has the nineteenth lowest total cost per customer out of fifty-three Ontario electricity distributors. Enova Power continues to carefully pace and prioritize capital investments to meet the needs of the future while effectively managing distribution system assets, completing necessary infrastructure improvements and managing outage frequencies and durations to improve customer experience.

Service Quality

- **New Residential/Small Business Services Connected on Time**

  In 2025, Enova Power connected 1,069 low-voltage residential and small business customers within the five-day timeline prescribed by the Ontario Energy Board, achieving 97.01% of its total service connections on time and exceeding the industry target of 90%.

- **Scheduled Appointments Met on Time**

  In 2025, Enova Power scheduled 3,259 customer appointments where the customer or representative was required to be present. Enova Power is pleased to report that staff were on time for the appointment 99.51% of the time, once again exceeding the industry standard of 90% of scheduled appointments met on time.

- **Telephone Calls Answered on Time**

  70.49% of the more than 84,373 telephone calls answered by Enova Power's Customer Care team were answered within 30 seconds, exceeding the industry standard of 65% as set by the Ontario Energy Board. Enova Power continues to explore and develop new ways for customers to connect with its staff quickly and easily to reduce waiting time, call volumes and improve customer satisfaction.

Customer Satisfaction

- **First Contact Resolution**

  In 2014, LDC's were given an opportunity to define this measure in the manner that provides the most meaningful assessment. Enova Power defines First Contact Resolution as all telephone calls resolved by the call center on first contact and strives to handle each customer interaction quickly, efficiently and to the customer's satisfaction. As this measure is evolving, Enova Power continues to monitor its progress and track best practices of other LDCs to improve its own customer service offering.

  In 2025, 99.64% of phone calls received by the call center achieved First Contact Resolution.

- **Billing Accuracy**

  An accurate bill is defined as a bill that contains correct customer information, correct meter readings and correct rates. In 2025, Enova Power issued more than 2,030,339 electricity bills to over 164,300 customers and achieved a billing accuracy percentage of 99.97%.

- **Customer Satisfaction Survey Results**

  In 2025, Enova Power engaged a third party to conduct a customer satisfaction survey which invited customers to provide feedback in a variety of areas including customer service, reliability, service value, billing and outages and was proud to receive an "A" for overall performance. Enova Power continues to review the results along with feedback received in other areas to improve its customer service offering.

Safety

- **Public Safety**

  Enova Power's extensive public safety outreach program educates customers on overhead power line safety, underground electrical contact/locates, electrical safety and emergency preparedness, including participation in Fire Prevention Week, Emergency Preparedness Week and the Electrical Safety Authority's Powerline Safety Week.

  On an ongoing basis, Enova Power shares public electrical safety messages through radio and newspaper advertising on its website, social media channels, eblasts and other outlets, providing residents and businesses in its service area with seasonally relevant public safety reminders.

  In the year 2025, Enova visited 31 different schools in the service territory and presented electrical safety education to 12,279 students.

  Enova Power's safety program includes the award-winning one-minute animated videos featuring "Lucky the Squirrel," which teaches viewers how to be safe around electricity in areas ranging from Call Before You Dig to proximity to overhead power lines. The videos are shared on Enova Power's social media platforms and are used in Enova Power's school safety program, and modified versions are played three (3) times at every Kitchener Rangers Ontario Hockey League home game during the regular season.

- **Component A – Public Awareness of Electrical Safety**

  This component of the public safety measure is intended to measure the level of safety awareness of the general public within the electricity distributor's service territory.

  Enova Power's score of 85.00% is the result of a standard safety survey performed by a third party in Enova Power's service area. Enova Power is using the information gathered in this survey to develop and target its safety messages going forward.

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

  This component of the public safety measure addresses the level of distributor compliance to Ontario Regulation 22/04, which governs the safe design and construction of electrical distribution systems. Measurement includes an audit and declaration of compliance submitted by the distributor and due diligence inspections completed by the Electrical Safety Authority. Enova Power fully complies with the Ontario Regulation 22/04 safety standard for 2025.

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

  A Serious Electrical Incident is defined as electrical contact, fire or explosion or equipment failure in the distribution system that causes or has the potential to cause loss of life or critical injury to a member of the general public. The guideline for reporting Serious Electrical Incidents was revised in 2017 to include a broader definition of incidents that now qualify. This component of Public Safety measures the number of serious electrical incidents involving members of the general public in Enova Power's service territory. Enova Power had no serious electrical incident in the 2025 reporting period. Enova Power continues to make public safety a top priority through its educational activities and programs.

System Reliability

Enova Power is proud to have a robust and reliable distribution system. The utility invests in system upgrades to prepare for growing electricity demand and meet evolving customer needs, replace aging or end of life equipment, as well as animal control and vegetation management programs to improve reliability. Public updates on outages are provided through Enova Power's online outage maps at https://oms.enovapower.com/Outages/.

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

In 2025, Enova Power saw an increase in the number of hours that power was interrupted to a customer. Enova Power's average number of hours that power was interrupted to a customer was 1.10 of an hour (excluding loss of supply due to the transmission system and major event days) compared to the OEB target of 0.84 of an hour.

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

The average number of times power was interrupted to an Enova Power customer was 1.21 times (excluding loss of supply due to the transmission system and major event days) compared to the OEB target of 1.10. Enova Power recognizes the importance of improving service reliability and is implementing targeted measures to reduce the frequency and duration of customer interruptions. These measures include enhanced inspection and maintenance programs, targeted vegetation management, continued investment in system renewal and automation, improved outage response and restoration processes, and the use of reliability data to identify and address areas of recurring outages.

Asset Management

- **Distribution System Plan Implementation Progress**

Enova Power has a long-term asset management plan that allows it to effectively pace infrastructure replacement and investments. Enova Power has incorporated elements of its ongoing asset management plan into a Distribution System Plan (DSP) beginning in 2021 for Waterloo North Hydro Inc. and 2020 for Kitchener-Wilmot Hydro Inc. Enova Power measures the progress of its DSP implementation by comparing actual total capital expenditures in service each year to the total amount of planned capital expenditures in the 2020-2025 DSP for the corresponding year. A variance target of +/-10% is used to determine if the DSP is on target. The result for 2025 is 18.71% greater than the DSP amount or 118.71% compared to the plan.

Cost Control

The following section commentary is based on figures generated by the Ontario Energy Board based on total cost benchmarking analysis conducted by the Pacific Economics Group Research LLC. The model used by the Ontario Energy Board is based on econometrics. This model establishes relationships between business conditions (i.e., number of customers, kWh deliveries, length of lines) and distributor cost. Many adjustments are made to ensure fair comparison between distributors.

- **Efficiency Assessment**

The efficiency assessment measure compares distributors' actual costs to costs predicted by the Ontario Energy Board model described above. Those LDCs with lower actual costs than predicted are considered to be better cost performers. Enova Power ranked nineteenth in the province for total cost per customer in 2025. Combined results of the legacy utilities result in a Group 3 cost efficiency level since its integration in 2022, which allows Enova Power to continue to provide exceptional customer service and high reliability performance.

- **Total Cost per Customer**

Enova Power's total cost per customer is ranked nineteenth out of the fifty-three utilities in Ontario. Distribution services include design, maintenance and construction of infrastructure, customer services and customer education. Enova Power's total cost in 2025 was $827 per customer.

- **Toal Cost per Km of Line**

Enova Power's total cost per kilometer of line is $15,894, representing a significant reduction compared to years prior to 2024. The change is primarily due to the method in how the total kilometers of line were reported.

In 2025, the cost per kilometer was calculated using both:

- Primary line kilometers: 4,010 km
- Secondary line kilometers: 4,547km

This resulted in a lower per-kilometer cost. However, prior to 2024, the calculation included only the primary kilometers of line. If 2025 had been calculated using the prior methodology (primary line kilometers only), Enova's total cost per kilometer of line would have been $33,917.

Financial Ratios

- **Liquidity: Current Ratio (Current Assets/Current Liabilities)**

  The current ratio is a liquidity ratio that measures a company's ability to pay short-term and long-term debt obligations. To gauge this financial metric, the current ratio considers the total current assets of a company relative to that company's total current liabilities. Enova Power is maintaining a current ratio that allows it to have a margin of safety to cover financial obligations on a timely basis.

- **Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio**

  The Ontario Energy Board uses a deemed capital structure of 60% debt and 40% equity for distributors when establishing rates. This equates to a debt-to-equity ratio of 1.5:1. Enova Power's actual debt to equity ratio of 0.57:1 ensures a strong balance sheet.

- **Profitability: Regulatory Return on Equity – Deemed (included in rates)**

  2025 distribution rates included an expected (deemed) regulatory return on equity of 8.43% which was approved by the OEB in Enova's MAADs application (EB-2022-0006). The Ontario Energy Board allows a distributor to earn within +/- 3% of the expected return on equity. When a distributor performs outside of this range, the actual performance may trigger a regulatory review of the distributor's revenue and cost structure by the OEB.

- **Profitability: Regulatory Return on Equity – Achieved**

  In 2025, Enova Power's regulatory return on equity achieved was 8.14%, which is below the deemed regulatory return on equity of 8.43% but is well within the +/-3% range allowed by the Ontario Energy Board. The average return over the past five years was 7.85%, which is also well within the allowed return included in Enova Power's approved rates. Enova Power actively seeks productivity savings arising from related process improvement initiatives.

Note to Readers of 2025 Scorecard MD&A

The information provided by distributors on their future performance (or what can be construed as forward-looking information) may be subject to a number of risks, uncertainties and other factors that may cause actual events, conditions or results to differ materially from historical results or those contemplated by the distributor regarding their future performance. Some of the factors that could cause such differences include legislative or regulatory developments, financial market conditions, general economic conditions and the weather. For these reasons, the information on future performance is intended to be management's best judgement on the reporting date of the performance scorecard, and could be markedly different in the future.