

Board of Trade influences important Council Decision on Enersource

Mississauga, ON (February 2, 2009) – Mississauga Board of Trade can pat itself on the back for having recently helped to influence Mississauga City Council to change its previously steadfast position on acquiring full ownership of Enersource from its 10% partner Borealis.

At a Special Council Meeting on January 28, MBOT Chair Ellen McGregor spoke to a letter that had been submitted by MBOT, in which the city's leading business association took a strong stand opposing the City's December 10, 2008 decision to buy-out its partner, and instead urged City Council to strengthen its Enersource partnership with Borealis through a re-negotiated agreement. After a lengthy discussion and debate, it was the resulting unanimous decision of Council to pursue re-negotiating the deal.

In recent months, Mississauga Board of Trade had taken a keen interest in closely monitoring and assessing the discussions related to the matter, having articulated its comments, concerns and questions in a letter to Council in December, presenting at a Public Meeting held on January 22, and writing a letter and speaking on its position at the recent Special Council Meeting.

According to Mississauga Board of Trade Chair Ellen McGregor, the Board of Trade had given the matter very careful consideration, participating in discussions, consultation with various stakeholders, and reviewing information that it was provided and generated. "Based on our objective analysis of the business case, it was our strong opinion that the City of Mississauga pursuing full ownership of Enersource, and forgoing the benefits that Borealis provided (i.e. expertise and capital) would have a negative impact on business, and in fact the community as a whole, with tremendous negative implications for City budget decisions, property taxes, value and long-term profitability of Enersource, price of electricity, and future dividends to the City from Enersource," says McGregor. "We appreciated that Council listened to and respected our input, and worked together in a collegial manner to achieve a very positive outcome."

Mississauga Mayor Hazel McCallion recognized MBOT's efforts directly by saying, "The Mississauga Board of Trade is a highly regarded community partner and we value your input on important issues affecting the City of Mississauga and its citizens. You are the voice of our corporate community and your unique insights and views as they pertain to this issue contributed positively to the public engagement process so highly valued by the City."

As the voice of business since 1976, Mississauga Board of Trade is a private-sector, not-for-profit business organization representing approximately 1,500 businesses, employing 65,000 people in Mississauga. MBOT is well positioned to meet the needs of business by using its considerable influence at all levels of government. As the forum for business, MBOT works together to influence public policy and promote a better understanding of the marketplace among policy makers, media and the general public.

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Media Contact:

Sheldon Leiba
President & CEO
Mississauga Board of Trade
905-273-3527
sleiba@mbot.com
www.mbot.com