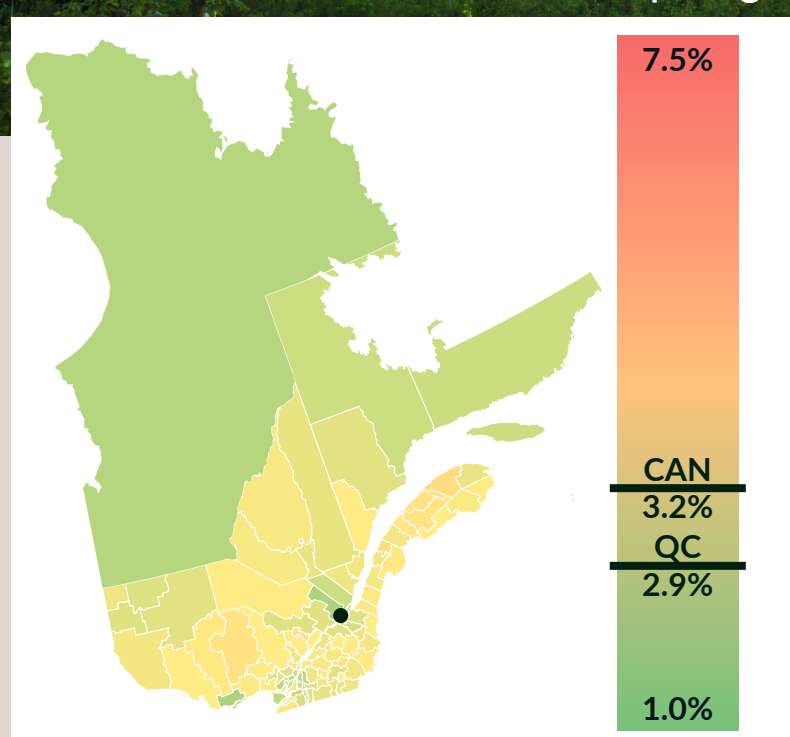


Energy Affordability

Spotlight on Quebec



The average Quebec household spends 2.9% of their annual after-tax income on home energy.

This rate is below the Canadian Provinces average of 3.2%, driven by lower-than average energy use, especially compared to the Canadian Prairies. Energy poverty is considered greater than 6%.

The abundance of clean, hydroelectric power within Quebec has kept electricity rates low compared to the rest of Canada, and recent legislation to fix rate increases will likely continue this trend.

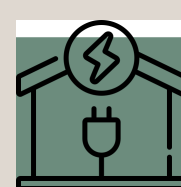
In 2021, the equivalent of

71,117,048,376 kWh

of energy was consumed by households in Quebec, across multiple energy forms. This includes electricity, natural gas, home heating oil, propane and firewood.

Our analysis applied an average Quebec home and compared it to the median after-tax household income across the province. An average home in the province uses electricity for all their home heating and other power needs, without supplemental backup such as heating oil.

Actual homes within the province may use more or less energy than the average and use varying types of energy.



90%

of household energy consumed was electric.



Average Annual Bill Breakdown (19,000 kWh)

Basic Customer Charge	\$164
Energy Charge	\$1,438
GST & QST	\$240
Total Annual Energy Cost	\$1,842

\$63,200

Median household income in Quebec in 2021.

2.9%

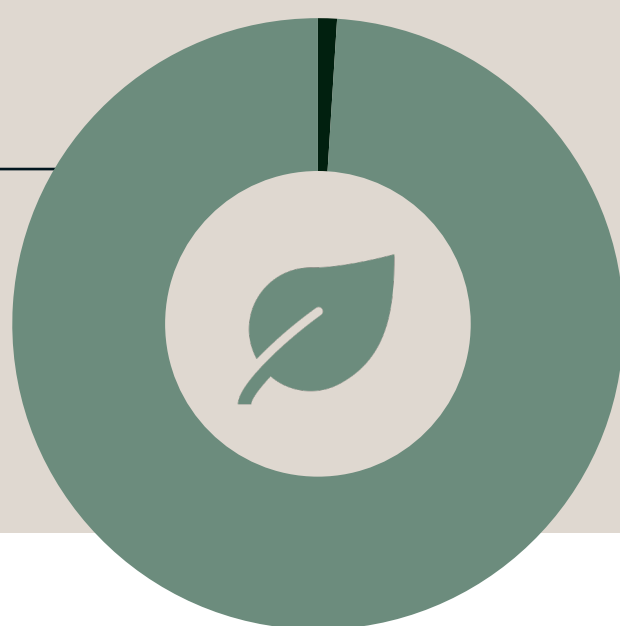
Portion of after-tax household income spent on energy.

In 2022

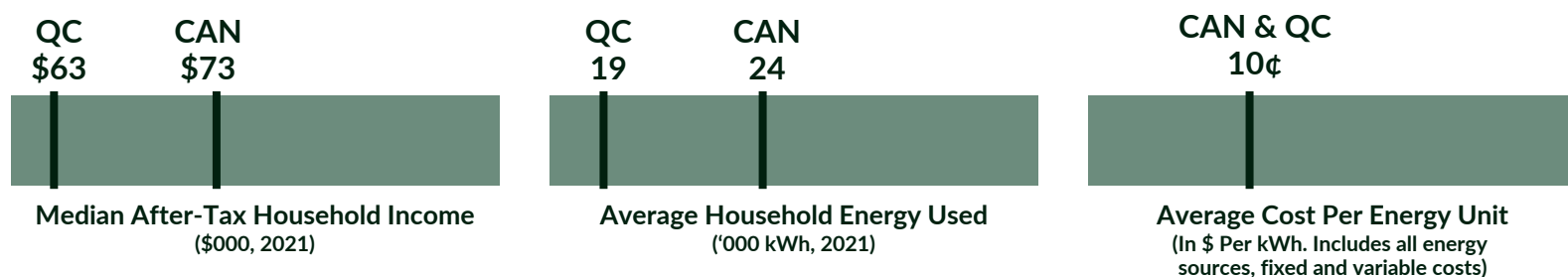
99%

of electricity generated in Quebec was wind, solar, hydro, and other renewable generation. The abundant hydro resources within Quebec not only provides clean electricity to the province but is also exported to other provinces and US states in pursuit of their own clean energy goals.

In comparison, Canada's grid was 85% clean.



Factors Contributing To Energy Affordability

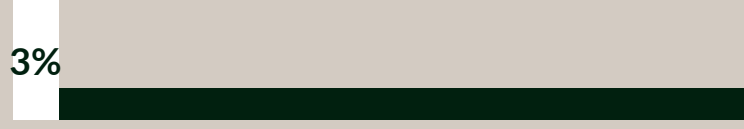


7%

of Quebec households reported they had been late or unable to pay their energy bill in the past 12 months.



of Quebec households that had to reduce or forgo expenses for basic necessities, for at least 1 month in the past 12 months to pay an energy bill.



of Quebec households reported receiving a disconnection, shut off or non-delivery notice with respect to their energy bill in the past 12 months.

Consumer Price Index

Not Seasonally Adjusted, 2002 = 100

