



**Elexicon Energy Inc.**

**Application for electricity distribution rates and other  
charges effective January 1, 2026**

**INTERIM RATE ORDER  
December 19, 2025**

Elexicon Energy Inc. (Elexicon Energy) filed an incentive rate-setting mechanism (IRM) application with the Ontario Energy Board (OEB) on July 16, 2025, under section 78 of the *Ontario Energy Board Act, 1998*, seeking approval for changes to its electricity distribution rates for the Veridian Rate Zone and Whitby Rate Zone effective January 1, 2026. Elexicon Energy has also requested funding for an Incremental Capital Module (ICM) to rebuild the Sandby Beach Substation and for the installation of a new Dual Element Spot Network.

In its application, Elexicon Energy requested that, in the event the OEB is unable to issue a Decision and Order in time to allow for the implementation of the proposed rates and charges as of January 1, 2026, its existing rates be declared interim effective January 1, 2026. Elexicon Energy also requested to be permitted to recover the incremental revenue from the effective date to the implementation date if the dates are not aligned.

The OEB is not able to make a Final Rate Order at this time, and accordingly, the OEB declares Elexicon Energy's rates interim as of January 1, 2026.

This determination is made without prejudice to the OEB's decision on Elexicon Energy's application, and should not be construed as predictive, in any way, of the OEB's final determination with regard to the effective date for Elexicon Energy's rates arising from this application. Despite granting an Interim Rate Order at this time, the OEB retains the discretion to set the effective date at a date later than the January 1, 2026 effective date of the Interim Rate Order. The OEB will ultimately set the effective date of the Final Rate Order to whatever date it determines to be just and reasonable.

**THE ONTARIO ENERGY BOARD ORDERS THAT:**

1. Elexicon Energy Inc.'s current Tariff of Rates and Charges is declared interim as of January 1, 2026, and until such time as a Final Rate Order is issued by the OEB.

**DATED** at Toronto, **December 19, 2025**

**ONTARIO ENERGY BOARD**

Ritchie Murray  
Acting Registrar