



**Toronto
Community
Housing**

Toronto Community Housing acquires full ownership of Regent Park Energy

TORONTO, Jan. 13, 2012—Toronto Community Housing has acquired full ownership of Regent Park Energy by purchasing a 40-per-cent equity interest in the district energy utility from its joint venture partner, Corix Utilities Inc.

In buying back Corix's ownership share, Toronto Community Housing has exercised an option under the joint venture by mutual agreement of both parties. This is consistent with the corporation's strategy for consolidating its subsidiaries and it will enable Toronto Community Housing to build out the system as it envisions across the next five phases of development over 15 years.

The purchase puts Toronto Community Housing in the same financial position as if it had fully owned the system from the project's inception.

Corix will continue to provide general and operational management services while Toronto Community Housing conducts a review of its management needs for the system.

Quotes

"Acquiring full ownership will enable us to grow this core asset with each successive phase of the Regent Park redevelopment project and, over time, maximize its value for the benefit of our tenants and our shareholder, the City of Toronto."

—Len Koroneos, chief executive officer (interim)
Toronto Community Housing

"We partner with communities and organizations across North America with the purpose of assisting communities to achieve their sustainability goals. We are proud of the work we have done at Regent Park and look forward to assisting Toronto Community Housing as it determines its future management needs for the next stage of the system's development."

—Eric van Roon, executive vice-president and chief operating officer,
Corix Utilities Inc.

Key Facts

- In 2008, Corix and Toronto Community Housing entered into a joint venture to develop, own and manage the Regent Park Community Energy System, which is an integral part of the Regent Park Revitalization.
- The first phase of the system was successfully completed in January 2009. It currently provides thermal heat, cooling and hot water to more than 800 rent-geared-to-income units, market condominiums, commercial retail spaces, and City of Toronto buildings.

About Corix

The Corix Group of Companies—based in Vancouver, B.C.—specializes in products and utility solutions for sustainable infrastructure in the water, wastewater and energy sectors and provides field metering services for clients across North America. It has over 2,000 employees in 60 locations across North America. Corix is a private company whose primary owners are BC Investment Management Corporation and CAI Capital Management Inc., two large and stable members of the Canadian investment community. Please visit www.corix.com for more information.

About Toronto Community Housing

Toronto Community Housing (www.torontohousing.ca) is Canada's largest social housing provider and home to more than 164,000 tenants with low and moderate incomes—about six per cent of Toronto's population. Toronto Community Housing and its subsidiaries employ 1,400 staff in a broad range of jobs, who deliver its mission to provide affordable housing, connect tenants to services and opportunities, and work together to build healthy communities.

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Contact:

Jeff Ferrier, Toronto Community Housing
Manager, Media and Issues
(416) 981-4252

Jack Touhey, Corix
Vice President of Public & Government Affairs
Local: (604) 232-2128
Toll Free: 1-(877) 232-2128