

Olameter Moves into Ontario Market

Montréal, Québec (August 3, 2001) - Montréal-based Olameter is announcing that it has purchased EPCOR Utilities Inc.'s meter operations in Ontario. Under this transaction, Olameter will assume meter verification activities, field meter maintenance and meter reading services to a number of municipalities in Canada's largest province. As part of the sale, Olameter acquired approximately 115 Ontario-based employees who support the operations.

"This is an excellent business opportunity for Olameter. Our team and our partners are eager to work with the employees and clients to operate a smooth transition. We are delighted by the challenge of Olameter's first site delivery and about the conclusion of this negotiation," said Jan Peeters, Chairman and CEO of Olameter.

"We will now be working on the next phases of development. We certainly see this acquisition as a stepping stone for further site service enhancements and deployment of state-of-the-art technology. We believe that site-service functions will evolve dramatically over the next few years and Olameter wants to be a leader in the field."

Ken Rowes, President, EPCOR Distribution & Transmission, stated, "We are pleased with this sale, and confident that customers will be well served by Olameter. While the Ontario market continues to hold a great deal of potential for EPCOR, the meter operations in that province are not core to our business strategy, or our company's future direction."

Founded in 1998, Olameter is a company that is using advanced telemetry and sophisticated back-office systems to redefine how electric metering and other services are managed in North American and UK businesses and homes. Allying itself with utility companies, Olameter is working towards a form of collective, automated site management, which will enable end-users to purchase services and e-services easily and painlessly, and for companies to both provide and bill for these services via instantaneous connections. Olameter's aim is to create an infrastructure that offers seamless management of automated services that range from utility meter reading, high-speed Internet, home automation, security, entertainment and e-commerce applications. For more information, visit www.olameter.com.

EPCOR is an Alberta-based company, headquartered in Edmonton, with over \$3 billion in assets. With locations in Alberta, British Columbia and the U.S. Pacific Northwest, EPCOR owns and operates power plants and provides the essential elements of living - water, electricity and natural gas - to an Alberta customer base of over 600,000. For more information visit www.epcor.ca.