

Utility Corp.

Press Release

Utility Corp. Declares Monthly Dividend

Toronto, December 15, 2016

Attention: Business / Financial Editors

The Board of Directors of Utility Corp. (the “Company”) has today declared a monthly dividend of \$0.092 per Class C Share payable on December 30, 2016 to holders of record at the close of business on December 28, 2016.

Shareholders are entitled to receive dividends as declared by the Board of Directors of Utility Corp. It is the Company’s policy to declare and pay equal monthly dividends on the outstanding Class C Shares based on revenue received less expenses.

Utility Corp. is a mutual fund corporation whose investment portfolio consists of publicly listed securities of selected Canadian utility and telecommunication issuers. The Class C Shares of Utility Corp. are listed for trading on the Toronto Stock Exchange under the symbol UTC.C.

For more information, please contact

Investor Relations

Utility Corp.

(416) 863-7893

E-mail: mc.utility@scotiabank.com

Web site: www.scotiamanagedcompanies.com