

Utility Corp.

Press Release

Utility Corp. Provides Further Details Regarding Upcoming Scheduled Termination

Toronto, April 12, 2018

Attention: Business / Financial Editors

Scotia Managed Companies Administration Inc. (the “Administrator”), which is the administrator of Utility Corp. (the “Company”), announced today that the last day on which the Class C Shares of the Company will trade on the Toronto Stock Exchange (the “TSX”) is May 15, 2018.

In due course, the Company will commence the process of liquidating its portfolio and expects to realize a net capital gain from the liquidation. As a result, the amount that will be paid to shareholders on or about May 22, 2018 will include a dividend for their respective portion of the net capital gain, and the net asset value of their shares after payment of such dividend. The amount of such dividend will not be known until after the liquidation is completed, and will be payable to shareholders after the last trades on the TSX have settled. Accordingly, the Class C Shares will not trade ex-dividend for the final dividend prior to the termination date, nor will the final dividend change the aggregate amount that will be paid to shareholders on or about May 22, 2018.

Shareholders who hold share certificates representing their Class C Shares must return them to the transfer agent, Computershare Investor Services Inc., in order to receive the amounts payable to them on or about May 22, 2018. Shareholders whose Class C Shares are held by CDS are not required to take any further action.

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 TSX under the symbol UTC.C.

For more information, please contact

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