



Emera Caribbean announces sale of its majority shareholding in Dominica Electricity Services Limited

March 31, 2022

St. Michael, Barbados - Emera (Caribbean) Incorporated (ECI) today announced the sale of its majority holdings in Dominica Electricity Services Limited (DOMLEC) to the Government of the Commonwealth of Dominica (GoCD). The transfer of majority ownership is effective immediately.

“With the government’s accelerated plan to bring geothermal energy to Dominica’s national electricity grid, we support their decision to purchase Emera’s 52 per cent interest in DOMLEC at this time,” said Rick Janega, Chief Operating Officer, Electric Utilities – Canada & Caribbean, at Emera Inc. “Emera and the GoCD share a commitment to decarbonization and believe that GoCD ownership as Dominica pursues their own natural geothermal resources will provide a clean energy future for the utility’s customers and employees.”

“With majority ownership of Dominica’s electric utility now in our hands, and with the abundance of local geothermal energy available to us, we have the ability to build a resilient energy sector that is more self-sufficient,” said the Honourable Minister Dr. Vince Henderson, Minister for Planning, Economic Development, Climate Resilience, Sustainable Development and Renewable Energy. “This transaction brings alignment between DOMLEC and the Government’s investments in renewable energy – in particular, geothermal – as part of the transition to renewable energy. Bringing locally-produced geothermal energy to the nation’s grid will ensure greater energy independence and, with the support of funding from the World Bank, we are committed to managing the long-term cost of energy for customers.”

ECI acquired its 52% holding of DOMLEC in 2013 and, in the ensuing nine years, supported and guided the utility’s local leadership team and enabled its customers to benefit from the Company’s provision of intercompany services in support of health and safety, information technology and insurance, as well as the sharing of its deep industry expertise and experience.

“Over the past nine years, ECI and Emera Inc., have been committed to DOMLEC and its employees, customers and to the island of Dominica, and we delivered on those commitments in, at times, extremely adverse circumstances,” continued Janega. “We’ve built strong, supportive and enduring relationships between the DOMLEC team and our other regional holdings that have enabled opportunities for professional growth and shared learning – we wish the DOMLEC team continued success as they work to meet the needs of customers across Dominica.”

Forward Looking Information

This news release contains forward-looking information within the meaning of applicable securities laws. Undue reliance should not be placed on this forward-looking information, which applies only as of the date hereof. By its nature, forward-looking information requires ECI to make assumptions and is subject to inherent risks and uncertainties. These statements reflect ECI management’s current beliefs and are based on information currently available to ECI management. There is a risk that predictions, forecasts, conclusions and projections that constitute forward-looking information will not prove to be accurate, that ECI’s assumptions may not be correct and that actual results may differ materially from such forward-looking information:

About Emera (Caribbean) Inc. (ECI):



ECI, based in St. Michael, Barbados, is a subsidiary of Emera Inc. of Halifax, Nova Scotia, and the parent company of Grand Bahama Power Company and the Barbados Light & Power Company, and an investor in St. Lucia Electricity Services Ltd.

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