



UPDATE TO ICDU SHAREHOLDERS CLOSING OF ICDU TRANSACTION COMPLETE

Emera Incorporated (“Emera”) and ICD Utilities Limited (“ICDU”) today announced that Emera, through its wholly owned indirect subsidiary, Emera Utilities Holdings Ltd. (“EUHL”), the majority shareholder of ICDU, has completed the previously announced acquisition of all of the common shares of ICDU that it did not already own.

The Bahamas Central Securities Depository Limited (BCSD) has advised that it has completed the payment of electronic transfers of the cash consideration. Please note that all shareholders that have requested a cheque payment can collect their cheques on Wednesday, January 17, 2018 from 9am to 5pm at the following locations:

- In Nassau - Bahamas Central Securities Depository Limited’s (“BCSD”) Office – Fort Nassau Centre – British Colonial Hilton Hotel – 2nd Floor – Suite 202
- In Grand Bahama – Grand Bahama Power – The Mall Drive – Freeport

PLEASE BRING TWO FORMS OF GOVERNMENT ISSUED ID.

Cheques for shareholders that reside in Eleuthera will be sent via the Eleuthera Express or the Bahamas Fast Ferries.

Cheques not collected will be mailed on Thursday, January 18, 2018. However, shareholders that are unable to collect their cheques on Wednesday, January 17, 2018 at the above locations and wish for BCSD to hold their cheques for pick up on a later date should contact BCSD immediately at 242.322.5522.

The Bahamas International Securities Exchange (BISX) has advised that it will provide information about the listing and trading of the DRs in due course and that former shareholders who have questions about the listing and trading of the DRs should contact BISX directly. The listing of the common shares of Emera underlying the DRs has been conditionally approved by the Toronto Stock Exchange.

Any questions or requests for assistance in connection with the transaction may be directed to the BCSD by mail at British Colonial Hilton, Fort Nassau Centre, 2nd Floor, Suite 202, West Bay Street, Nassau, Bahamas, by email at info@bahamascsd.com or by telephone at 242.322.5522 or 242.322.5523.

