



ORDER NUMBER
G-28-26

IN THE MATTER OF
the *Utilities Commission Act*, RSBC 1996, Chapter 473

and

FortisBC Inc.
2026 Q1 Common Share Issuance

BEFORE:

W. E. Royle, Panel Chair
E. A. Brown, Commissioner

on February 20, 2026

ORDER

WHEREAS:

- A. On February 10, 2026, FortisBC Inc. (FBC) applied to the British Columbia Utilities Commission (BCUC) pursuant to section 50(2) of the *Utilities Commission Act* (UCA) for approval to issue up to 400,000 authorized common shares at a par value of \$100 per share to FortisBC Pacific Holdings Inc., the holding company of FBC, for a total consideration of up to \$40 million on or before March 31, 2026 (Application);
- B. FBC states that the requirement to issue equity mainly results from FBC's capital expenditure program and ensures that FBC can maintain its BCUC approved deemed capital structure of 59.0 percent debt and 41.0 percent equity; and
- C. The BCUC has reviewed the Application and considers the following determination is warranted.

NOW THEREFORE pursuant to section 50(2) of the UCA, FBC is approved to issue up to 400,000 authorized common shares at a par value of \$100 per share to FortisBC Pacific Holdings Inc., for a total consideration of up to \$40 million on or before March 31, 2026.

DATED at the City of Vancouver, in the Province of British Columbia, this 20th day of February 2026.

BY ORDER

Electronically signed by Wendy Royle

W. E. Royle
Commissioner