



## **Emera Announces Expiration and Settlement of Exchange Offer**

**HALIFAX, Nova Scotia, January 17, 2025--** Emera Incorporated ("Emera") today announced that the exchange offer (the "Exchange Offer") for USD \$500,000,000 aggregate principal amount of outstanding 7.625% Fixed-to-Fixed Reset Rate Junior Subordinated Notes due 2054 (the "Old Notes") by its wholly owned indirect subsidiary, EUSHI Finance, Inc. (the "Issuer") expired at midnight, New York City Time, on January 13, 2025.

On June 18, 2024, the Issuer completed the issuance of the Old Notes to "qualified institutional buyers" under Rule 144A of the United States Securities Act of 1933, as amended (the "Securities Act"), to non-U.S. persons under Regulation S of the Securities Act and on a private placement basis in Canada. The Old Notes were guaranteed by Emera and Emera US Holdings Inc., a wholly owned direct and indirect subsidiary of Emera.

In connection with the initial issuance of the Old Notes, the Issuer entered into a registration rights agreement with the initial purchasers of the Old Notes in which it undertook to offer to exchange the Old Notes for new notes registered under the Securities Act (the "New Notes").

Pursuant to an effective registration statement on Form F-10 and Form S-4 filed with the United States Securities and Exchange Commission (the "SEC"), holders of the Old Notes were able to exchange the Old Notes for the New Notes in an equal principal amount. The terms of the New Notes are identical in all material respects to the terms of the Old Notes except that the New Notes have been registered under the Securities Act and will not bear any legend restricting transfer. The registration rights and additional interest provisions relating to the Old Notes do not apply to the New Notes.

The Issuer has been advised that tenders with respect to USD \$499,800,000 aggregate principal amount of the Old Notes out of a total of USD \$500,000,000 aggregate principal amount outstanding were received prior to the expiration of the Exchange Offer.

The Issuer expects to issue an equal principal amount of the New Notes of each series in exchange for the Old Notes of each series that were validly tendered. Settlement of the Exchange Offer is expected to occur on or about January 17, 2025, subject to certain customary conditions.

This announcement is neither an offer to buy nor a solicitation of an offer to sell any of the Issuer or Emera's securities. The Exchange Offer is being made only pursuant to the Exchange Offer documents which have been filed with the SEC including the prospectus and letter of transmittal that have been distributed to holders of the Old Notes. The completion of the Exchange Offer remains subject to the terms and conditions stated in the Exchange Offer documents. D.F. King & Co., Inc., 48 Wall Street - 22nd Floor, New York, New York 10005, attention: Kristian Klein; banks and brokers call collect: (212) 269-5550, all others call toll-free (877) 732-3617, email: [EMA@dfking.com](mailto:EMA@dfking.com).

### **Forward Looking Information**

This news release contains forward-looking information within the meaning of applicable securities laws, including without limitation, the expected timing of the expiration and settlement of the Exchange Offer. By its nature, forward-looking information requires Emera to make assumptions and is subject to inherent risks and uncertainties. These statements reflect Emera management's current beliefs and are based on

information currently available to Emera management. There is a risk that predictions, forecasts, conclusions and projections that constitute forward-looking information will not prove to be accurate, that Emera's assumptions may not be correct and that actual results may differ materially from such forward-looking information. Additional detailed information about these assumptions, risks and uncertainties is included in Emera's securities regulatory filings, including under the heading "Enterprise Risk and Risk Management" in Emera's annual Management's Discussion and Analysis, and under the heading "Principal Financial Risks and Uncertainties" in the notes to Emera's annual and interim financial statements, which can be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## **About Emera**

Emera (TSX: EMA) is a leading North American provider of energy services headquartered in Halifax, Nova Scotia, with investments in regulated electric and natural gas utilities, and related businesses and assets. The Emera family of companies delivers safe, reliable energy to approximately 2.5 million customers in Canada, the United States and the Caribbean. Our team of 7,300 employees is committed to our purpose of energizing modern life and delivering a cleaner energy future for all. Emera's common and preferred shares are listed and trade on the Toronto Stock Exchange. Additional information can be accessed at [www.emera.com](http://www.emera.com) or [www.sedarplus.ca](http://www.sedarplus.ca).

## **Emera Inc.**

### **Investor Relations**

Dave Bezanson VP, Investor Relations & Pensions  
902-474-2126  
[dave.bezanson@emera.com](mailto:dave.bezanson@emera.com)

### **Media**

Dina Bartolacci Seely  
902-222-2683  
[media@emera.com](mailto:media@emera.com)

Source: Emera Inc.