



Power Sustainable Closes CAD \$110 Million Term Loan Investment in telMAX

telMAX aims to be the most customer-centric and community-focused internet service provider in Canada.

TORONTO, MONTREAL and MIAMI, May 9, 2025 - Power Sustainable Infrastructure Credit ("PSIC") recently closed on a CAD \$110M senior secured financing for telMAX (the "Company"), a 100% fibre optic internet, phone and TV provider, based in Ontario, Canada. The credit facility will support the expansion of telMAX's multi-gigabit broadband network throughout the Greater Toronto Area ("GTA").

telMAX has a demonstrated track record of executing on its fibre build plan via a rigorous and disciplined approach to market selection and construction. The Company is focused on building community partnerships and providing residents across the GTA with the best internet experience possible. The investment will fund telMAX's near-term expansion and establish the Company as a leading high speed broadband provider in the GTA.

Ben Shenwick, Principal at PSIC, said, "We are excited to partner with telMAX and their exceptional management team as they embark on this next chapter of growth and continue to establish themselves as an industry leader within the Canadian market. We firmly believe fibre is the most energy efficient way of delivering internet, and we look forward to supporting telMAX as they execute on their first-to-market fibre optic build plan with an emphasis on community engagement."

Launched in 2023, PSIC is a CAD 1.0B¹ platform that has now completed six transactions across North America. The strategy aims to provide creative and highly tailored financing solutions to exceptional companies and management teams across infrastructure sectors including energy and decarbonization, transportation and logistics, digital, social, and utilities and recycling.

"This financing supports telMAX's ongoing footprint expansion and is a strong endorsement of our business strategy and our customer growth trajectory, enabling telMAX to bring Canada's fastest all-fibre internet service to more communities in the Greater Toronto Area," said Michael Strople, CEO of telMAX. "We look forward to our partnership with Power Sustainable and embarking on the next phase of the telMAX growth story together."

Orrick, Herrington & Sutcliffe LLP served as New York legal counsel and Osler, Hoskin & Harcourt LLP served as Canadian legal counsel to PSIC. Bank Street Group LLC served as exclusive financial advisor and placement agent, Vinson & Elkins LLP served as New York legal counsel and Bennet Jones LLP served as Canadian legal counsel to telMAX.

About Power Sustainable

Power Sustainable is an alternative asset manager which finances companies and projects that aim for both competitive returns and positive sustainability outcomes. The firm offers institutional investors exposure to alternative assets, which aim to accelerate and scale sustainable solutions across multiple industries. Power Sustainable is a subsidiary of Power Corporation of Canada (TSX: [POW](#)), an international management and holding company that focuses on financial services in North America, Europe, and Asia.

With CAD 4.0B in assets under management², Power Sustainable's mission is to catalyze capital towards clean global solutions. Learn more on Power Sustainable's [LinkedIn](#) and [Website](#).

About telMAX

telMAX is a locally based company headquartered in the Greater Toronto Area, offering 100% fibre optic internet, TV, and phone services to residential and business customers. telMAX has been ranked Canada's fastest internet service provider by PC Magazine for the last three years. With ongoing expansion of its award-winning independent fibre network, telMAX currently serves the communities of Brooklin, Stouffville, Newmarket, Aurora, and Richmond Hill. telMAX proudly employs staff from the communities where it operates and is committed to supporting a wide range of community development activities. For more information on telMAX: <https://www.telmax.com/about-telmax>