

FOR IMMEDIATE RELEASE – APRIL 2, 2025

Powerex Announces New Leadership Appointments

Vancouver, B.C. – Powerex announced three new leadership appointments, positioning Powerex for continued success in a rapidly changing energy environment.

“The Powerex Board of Directors is pleased to announce that David Wong will become Powerex’s new Chief Executive Officer, effective June 1st, 2025,” says Catherine Roome, Powerex Board Chair. Wong will replace Thomas Bechard, who announced his intention to retire in September 2024, effective March 31, 2025. David Wong currently serves as President and CEO of the Insurance Corporation of BC, and previously as CFO of BC Hydro, CFO of Teekay Corporation Offshore Group, and CFO of Powerex.

“As CEO, David brings a proven track record of strategy execution and leadership in the energy sector and will leverage the many strong relationships he has developed within BC Hydro, and the province of B.C.,” says Roome. “David will focus on leading the Powerex team through the next stage of the company’s growth as Powerex evolves to meet the rapidly changing needs of its customers.”

“I am joining Powerex at a time of great opportunity,” says Wong. “Powerex has changed and grown tremendously since I worked here as CFO in 2007. I look forward to continuing to foster the entrepreneurial spirit, and team-based, customer-focused culture that has driven Powerex’s success.”

As part of the leadership transition, Mark Holman has been appointed to the position of Chief Commercial Officer, effective April 1st. Mark has 23 years of experience at Powerex and has led Powerex’s wholesale electricity business since 2010. In this new role, Mark will lead Powerex’s commercial strategy across all product lines, while focusing on Powerex’s executive relationships with its many trade partners. Mark will also serve as Acting CEO until David Wong joins Powerex in June.

“I am confident that the leadership announcements today will position Powerex for continued success as we work with our customers and industry partners in a rapidly evolving energy environment,” says Holman.

Jeff Spires has been promoted to the role of Managing Director, Power, replacing Mark Holman in this key commercial position, effective April 1st. Jeff has 21 years of experience at Powerex and has played an instrumental role in Powerex’s commercial success and industry engagement efforts. Jeff will lead Powerex’s wholesale electricity business through a critical transition period as Powerex enters the binding operations of the Western Resource Adequacy program and as Markets+ is implemented and launched.

“The Board would like to thank Tom for leading the growth and success of Powerex over the past seven years,” says Roome. “These leadership changes represent an important milestone as Powerex continues its



trajectory of growth and innovation. We are confident that David, Mark, Jeff and all the Powerex team will continue delivering exceptional results for Powerex’s customers and BC Hydro’s ratepayers.”

About Powerex

Powerex is a wholly owned subsidiary of BC Hydro and is one of the longest operating electricity marketing companies in the West, serving over 230 customers and trading partners, including large commercial and industrial companies and public power and investor-owned utilities.