



NEWS RELEASE

# Crius Announces Special Meeting to Approve Vistra Transaction; Update on Declared Distribution for First Quarter of 2019

2/15/2019

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TORONTO, Feb. 15, 2019 /CNW/ - **Crius Energy Trust** (the "Trust" or "Crius Energy") (TSX: KWH.UN) is pleased to provide the following updates.

## Special Meeting of Unitholders to Approve Vistra Transaction

Crius Energy is pleased to announce that a special meeting of unitholders of the Trust has been scheduled for Thursday, March 28, 2019 at 8:30 a.m. (Toronto time) at the offices of Bennett Jones LLP located at One First Canadian Place, Suite 3400, Toronto, Ontario, M5X 1A5, Canada (the "**Meeting**"). At the Meeting, unitholders of the Trust will be asked to consider and approve a special resolution approving the transactions contemplated in the purchase agreement made as of February 7, 2019 among the Trust, Crius Energy Commercial Trust, Vistra Energy Corp. and Vienna Acquisition B.C. Ltd., a wholly-owned subsidiary of Vistra Energy Corp (the "**Transaction**"), including the winding-up of the Trust and such amendments to the trust indenture of the Trust as may be necessary or desirable to give effect to the Transaction. The Board has set the close of business (Toronto time) on February 25, 2019 as the record date for determining unitholders of the Trust entitled to receive notice of, and to vote at, the Meeting or any adjournment or postponement thereof.

Under the Transaction, unitholders of the Trust will be entitled to receive C\$7.57 per trust unit of the Trust (the "**Redemption Proceeds**") upon the redemption of their trust units by the Trust. Any Redemption Proceeds

payable to a unitholder in connection with the Transaction will be in addition to the Declared Distribution payable by the Trust as described below.

Full details of the Transaction will be included in a management information circular of Crius Energy, which is expected to be mailed in early March 2019. A copy of the purchase agreement is also available on SEDAR ([www.sedar.com](http://www.sedar.com)) under Crius Energy's issuer profile.

### Payment of Declared Distribution for Q1 2019

Crius Energy is pleased to announce that, in light of the announcement of the Transaction, the distribution of C\$0.209 per trust unit of the Trust for the first quarter of 2019 previously declared on January 16, 2019 (the "Declared Distribution") is expected to be paid earlier than previously-announced. The Declared Distribution has been amended such that (a) the distribution record date will be March 26, 2019, and (b) the distribution payment date will be the earlier of June 17, 2019 and the closing date of the Transaction.

The payment of the Declared Distribution is not conditional on the results of the Meeting or the closing of the Transaction.

### About Crius Energy Trust

With more than one million residential customer equivalents, Crius Energy provides competitive electricity and natural gas products to residential and commercial customers in 19 states and the District of Columbia in the United States. Crius Energy sells energy products through a family of brands strategy utilizing a multi-channel sales approach including exclusive partnerships, direct-to-consumer channels, and broker marketing channels. Crius Energy offers consumers a broad suite of energy products and services including fixed and variable contracts, renewable energy, and bundled products to support their energy needs beyond what is offered by their local utility.

The Trust intends to continue to qualify as a "mutual fund trust" under the Income Tax Act (Canada) (the "Tax Act"). The Trust will not be a "SIFT trust" (as defined in the Tax Act), provided that the Trust complies at all times with its investment restriction which precludes the Trust from holding any "non-portfolio property" (as defined in the Tax Act). Material information pertaining to Crius may be found on SEDAR ([www.sedar.com](http://www.sedar.com)) under Crius Energy's issuer profile or on Crius Energy's website at [www.criusenergytrust.ca](http://www.criusenergytrust.ca).

### Caution Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") including, without limitation, statements relating to the timing of the Meeting; the

approval of the Transaction at the Meeting; timing to close the Transaction; timing to pay the Declared Distribution; the distribution policy of the Trust; the timing and ability of the Trust to pay the Declared Distribution or distributions in the future, if at all; the date of the Meeting, and the record date and mail date for the Meeting. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. All forward-looking statements reflect the Trust's beliefs and assumptions based on information available at the time such statements were made. Actual results or events may differ from those predicted, assumed or inferred in forward-looking statements. All of the Trust's forward-looking statements are qualified by: (i) the assumptions that are stated or inherent in such forward-looking statements; (ii) the risks described in the sections entitled "Risk Factors" and "Forward-Looking Statements" in the annual information form of the Trust for the fiscal year ended December 31, 2017, dated March 8, 2018, which is available on SEDAR ([www.sedar.com](http://www.sedar.com)) under the Trust's issuer profile and on the Trust's website ([www.criusenergytrust.ca](http://www.criusenergytrust.ca)). Forward looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements, including, without limitation, the distribution policy of the Trust being within the discretion of the Board; the timing and ability of the Trust to pay distributions in the future being subject to the cash and borrowing availability of the Trust; the distribution policy of the Trust being subject to change without notice to unitholders of the Trust. Although the Trust has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Trust disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except in accordance with applicable securities laws.

SOURCE Crius Energy Trust