



## NEWS RELEASE

### For Immediate Release

#### Town of Olds Release O-NET Financial Closure Report

Olds, Alta. **May 2, 2025** – The Town of Olds has released the O-NET Financial Closure Report, summarizing the history, financial implications, and final sale of OFL LTD. (commonly known as O-NET) to TELUS Communications for \$11 million.

The report follows through on a commitment made during the November 5, 2024 public input session, and outlines the Town's total contributions, financial impact, and next steps related to the managing the remaining debt owed to the Province of Alberta.

The full report is available on the Town's website at [www.olds.ca/engagement](http://www.olds.ca/engagement). A broader fiscal update will follow in June 2025.

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