

UGE Investor Newsletter

[View this email in your browser](#)The logo features the UGE logo (a stylized 'U' and 'G' with an 'E') followed by the text 'INVESTOR NEWS' in a bold, sans-serif font, all contained within a green rectangular banner.

Good morning,

This morning [we announced two new projects](#), which together add USD\$18.1 million to our project development backlog. One is in Maine; the other is in Maryland, our first project in the state.

Maine continues to be an area of strength

The newest project in Maine should reach a rated capacity of 6.5MW DC and generate annual revenue of over USD\$1 million once operational. In 2020 we announced several new projects in Maine after the state opened itself to community solar. We helped develop and build one of the first community solar projects in the state last year and expect to start construction on our first self-financed projects in Maine this summer. With a diversified portfolio across the state, we look forward to staying busy, deploying projects in the market over the next several years.

Maryland marks a southward expansion

While our traditional areas of strength, such as New York and New Jersey, continue to be strong markets for us, as UGE matures we expect to continue expanding into other promising markets and are excited to be entering Maryland. Like so much of our work of late, today's announcement is a community solar project. Once operational the 2.5MW DC project is expected to generate approximately USD\$0.5 million in revenue per year.

Community solar continues to expand

In our latest investor deck, [available on our website](#), we highlight the growth and benefits of community solar on slide 6. Community solar is arguably the fastest growing segment of the solar industry. Slide 6 also outlines the best states for community solar, which are largely concentrated throughout the Northeast US where we have traditionally focused.

Thanks as always for your interest and support. We look forward to updating you on our future progress and hearing from you on any questions or comments you may have.

Kind regards,



Nick Blitterswyk
CEO, UGE International
investors@ugei.com

TSXV: UGE, OTCQB: UGEIF



 Forward

[Facebook](#) [Twitter](#) [YouTube](#) [LinkedIn](#) [UGE](#)

Copyright © 2021, UGE, All rights reserved.

Our mailing address is:
417 5th Avenue
Suite 804
New York, NY 10016

This email was sent to <<Email Address>>
[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)
UGE · 330 W 38th St · New York, NY 10018-2999 · USA