

UGE Investor Newsletter

[View this email in your browser](#)The logo for UGE Investor News, featuring the UGE logo (a stylized 'U' and 'G' in a circle) followed by the text 'UGE INVESTOR NEWS' in a bold, sans-serif font. The logo is set against a green background that tapers to the right.

Good morning,

While we have been busy completing [project milestones](#) this year, we have also been busy moving forward new ones, and today [announced](#) an update on a significant US project that is already underway.

Last August [we announced](#) our largest US project yet, a five-site community solar portfolio with an as-yet unnamed client. Community solar is a fast-growing segment within the commercial solar market and we're glad to be at the forefront of the sector's growth.

The five-site portfolio is expected to generate US\$8.4 million in revenue for UGE (about CAD\$11 million). Since we were officially awarded the portfolio in August of last year, we have already worked through the planning and contracting phase. Last week, we received the purchase order to enter its next phase, which will see us complete the development and engineering work, ahead of the projects' actual construction later this year.

Our Chief Operating Officer, Ed Steins, is quoted as saying that community solar 'is the most important development in years for distributed solar' as it vastly expands the addressable market. Ed joined us last summer after holding executive roles at residential solar leaders SolarCity and SunRun. Ed was attracted to UGE by the high-growth potential in the community and commercial solar industry, and we're glad to have him as part of our team as we rev up for the next phase of our success. This week, we also added Ricardo Betts to our team, who chose to join UGE as the next step in his career after holding key roles at Cypress Creek, Martifer, and Adani Solar.

Recently Wood Mckenzie [released](#) its report on the size and growth of the US solar market. 2018 was another banner year, with 10.6GW installed across all solar sectors in the country. The industry continues to grow, with over 12 GW expected to be installed in 2019, and we look forward to continuing to grow our position within the commercial solar market.

Thanks as always for your interest and support. As always, we look forward to your thoughts and questions.



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Nick Blitterswyk
CEO, UGE International
investors@ugei.com

TSXV: UGE, OTCQBUGEIF

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[12/13/2018: UGE Hits Several Significant Project Milestones, and Other Updates](#)

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