

UGE Investor Newsletter

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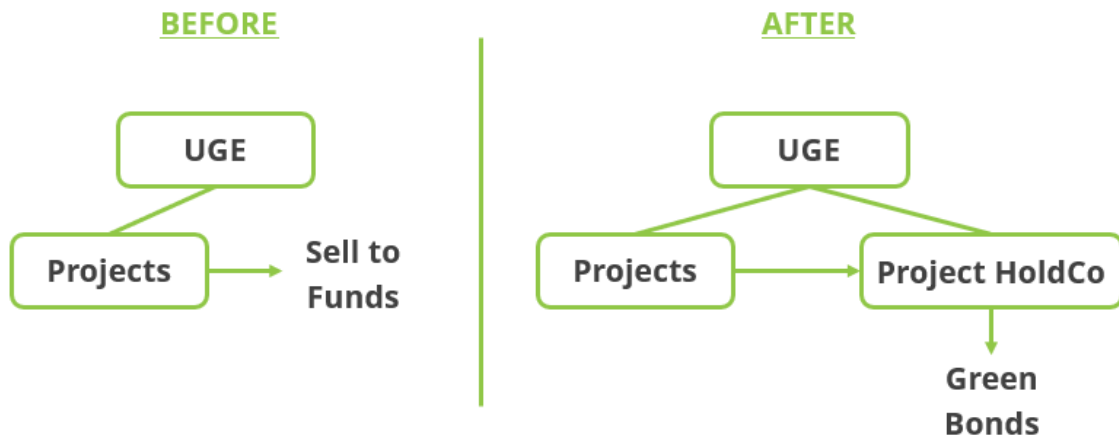
UGE INVESTOR NEWS

Good Morning,

Yesterday we announced our inaugural green bond offering, an innovative and important step in UGE's growth that will allow us to self-fund projects. Through this approach, UGE will retain more margin and recurring revenue from our projects, while welcoming investors to achieve attractive returns through the green bond product.

Our initial green bond issuance will support a range of solar projects, including a corporate power purchase agreement in New Jersey, a community solar project in New York, and a school in the Philippines. The bonds have a fixed term and yield, and provide retail investors an attractive investment opportunity based on the ever-improving economics of commercial solar.

To date, UGE has sold our projects to a multitude of investment funds looking for such assets. While the approach has been sufficient in our growth to date, we also believe we are leaving significant value on the table by selling the projects upon completion. Issuing "solar bonds" backed by the projects provides an exciting alternative that should provide far more upside for all parties involved as we continue to increase scale.



BENEFITS

- Higher Margins
- Higher Recurring Revenue
- Increased Deal Velocity

offerings could help fund \$100 million or more worth of solar projects over the next few years.

Not only will green bonds support our rapidly growing backlog; they will also help serve the demand we have been hearing from investors seeking yield. We look forward to announcing additional issuances in response to our growing project backlog and strong investor demand.

As we continue to invest in sales and grow our backlog (which ended Q1 at USD\$41.2m), and strengthen our team towards future growth, we concurrently announced a small private placement to further fund the business. The press release describing both offerings can be found [here](#).

As always, please don't hesitate to reach out with any questions.

Kind Regards,
Nick



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Past Investor News:

[05/04/2018: UGE Completes Record Installations in Q1, to Release Financial Results May 15th](#)

[3/13/2018: UGE's 2017 Financial Results Reveal 260% Annual Growth and Positive Q4 EBITDA](#)

[1/23/2018: UGE Signs Contracts for Two New Projects in the Philippines](#)

 Forward

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