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UGE Investor Newsletter

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Good morning,

On Friday afternoon, the Department of Energy announced a target for Community Solar to power five million homes by 2025, approximately 8X growth from where the industry stands today.

[DOE Sets 2025 Community Solar Target to Power 5 Million Homes](#)

UGE has been an early mover in community solar, developing some of the first community solar projects in leading states like New York and Maine. Community solar provides the best way for the majority of residents and businesses to access clean energy - those who live in apartments, rent their homes, or can't afford solar, as well as the vast majority of businesses that don't have space on site sufficient to offset their energy use.

In many ways this DOE initiative recognizes what is already happening. UGE's project development backlog has grown from 17MW at the beginning of last year to more than 105MW on September 30, 2021. Meanwhile, our overall 800MW pipeline has grown 4X since the beginning of this year, demonstrating that much further growth is on the horizon.

It's an exciting time for UGE and the sector. Thank you for joining us on this journey.

Kind regards,



Nick Blitterswyk
CEO, UGE International
investors@ugei.com

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