

August 27, 2023

Good morning,

I'd be remiss not to begin by pointing to the momentous start to the year we've had, with a record number of projects moving into backlog, deployment, and operational stages. The momentum continues; just today our second project in Maryland received the official green light to start construction, and more project announcements are right around the corner. It's exciting and gratifying to see our development pipeline come to fruition as long-term, value generating assets – it's this conversion that will fundamentally change the economics of our operation.

I also wanted to reach out to invite you to join me at the inaugural Canadian Climate Investor Conference, of which UGE is a proud founding member. The event will take place on Thursday June 8th at the Hyatt Regency Toronto and is free to attend. I'd love to see you there. It's connecting with UGE's investor community that is always the highlight of these events for me.

For our U.K.-based investors, I'll be in London the first week of May for an event; let me know if you'd like to connect. And for any TD Cowin clients, I'll be delivering a fireside chat on June 9th as part of their Sustainability Week. They should be sending around registration details soon.

As always, thank you for supporting our work and following along. You can reach me anytime at nick.blitterswyk@ugei.com.

Kind regards,

Nick