

PRESS RELEASE
For immediate release

Saint-Paul-de-Montminy and Les Jardins Wind Projects

**KRUGER ENERGY AND ITS PARTNERS AWARDED TWO WIND PROJECTS,
TOTALLING 343 MW, FOLLOWING HYDRO-QUÉBEC'S CALL
FOR TENDERS 2023-01**

Montréal, Québec, January 26, 2024 — Kruger Energy is pleased to announce that Hydro-Québec has selected its two wind projects that will generate green energy while contributing to Québec's decarbonization objectives.

The 196-MW Saint-Paul-de-Montminy wind project will be developed in the municipalities of Saint-Paul-de-Montminy, Notre-Dame-du-Rosaire and Montmagny. This Kruger Energy project was submitted in partnership with the Eastern Energy Alliance, which comprises 16 regional county municipalities (RCMs), from Montmagny to the Îles-de-la-Madeleine, as well as the Wolastoqiyik Wampanoag First Nation.

The Les Jardins wind project, which has a capacity of 147 MW, will be developed in the Jardins-de-Napierville RCM, in the municipalities of Saint-Patrice-de-Sherrington, Saint-Édouard and Saint-Michel, and in the Township of Hemmingford. This project was presented in partnership with the Jardins-de-Napierville RCM and the Mohawk Council of Kahnawà:ke.

Before construction can begin, both wind projects will undergo a number of consultations, studies and approvals, including an environmental impact assessment, as required by the Government of Québec's *Environment Quality Act*.

In keeping with its mission of renewable energy production with the utmost respect for its host communities, Kruger Energy is committed to developing all its projects in close collaboration with regional partners and local communities. The consultation process that has already begun will continue, from the project acceptance stage to project delivery.

If the proposals of Kruger Energy and its partners pass all the necessary approval stages, the sale of green electricity from the Saint-Paul-de-Montminy wind farm could begin as early as December 2027. The Les Jardins wind farm is scheduled to be commissioned in December 2028. Contracts for each project will be for 30 years.

Quotes

“Kruger Energy applauds Hydro-Québec's leadership in decarbonization and its commitment to the energy transition. We are proud to provide clean electricity to Quebecers at a time when demand is rising sharply. Furthermore, the Saint-Paul-de-Montminy and Les Jardins wind farms will generate significant economic spinoffs for local communities.

The current energy transition is a vast undertaking, and all players in society must be involved in its success. That's why a partnership like ours, combining a private company, RCMs and First Nations, is an excellent model of sustainable and socially responsible development.”

- Jean Roy, Senior Vice President and Chief Operating Officer, Kruger Energy

“We're very proud that the Les Jardins wind project will become a reality, enabling us and our partners to seize an opportunity that will generate collective wealth with a view to sustainable development and environmental protection for the benefit of our citizens and future generations.”

- Yves Boyer, Reeve, Jardins-de-Napierville RCM

“We are honoured and delighted that the Mohawk Council of Kahnawà:ke has been chosen by Hydro-Québec to develop another wind project, in partnership with Kruger Energy. This marks a truly remarkable and outstanding opportunity for our community to further contribute to the advancement of sustainable energy initiatives.

Kruger Energy has proven to be an exceptional partner throughout our previous projects, demonstrating unwavering support for, and a deep understanding of, our community's needs. Their commitment to effective collaboration serves as a commendable example for other businesses seeking to engage meaningfully with Indigenous communities.”

- Alexandre Beaupre, Executive Revenue Officer, Mohawk Council of Kahnawà:ke

“The Montmagny RCM is proud to be a partner in the Saint-Paul-de-Montminy wind project and to contribute actively to Québec's energy transition. This announcement heralds a bright energy future that will bring tangible benefits to our community's citizens.”

- Frédéric Jean, Reeve, Montmagny RCM, and Director of the Eastern Energy Alliance

Kruger Energy already has extensive experience in implementing wind projects. The company operates two sites in Québec: the Des Cultures Wind Farm, developed in partnership with Kahnawà:ke Sustainable Energies, and the Montérégie Wind Farm. Kruger Energy is also active in wind energy in Ontario, where it operates the Port Alma and Chatham Wind Farms. The commissioning of the Saint-Paul-de-Montminy and Les



Jardins wind farms will increase Kruger Energy's maximum installed wind power capacity to 467 MW in Québec and 668 MW in Canada.

About Kruger Energy

Kruger Energy, a Kruger Inc. subsidiary, specializes in developing and managing green and renewable power plants. Including hydro, wind, biomass cogeneration and solar facilities, Kruger Inc. and Kruger Energy own and operate 47 power production sites with a total installed capacity of 650 MW. For more information, visit krugerenergy.com.

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INFORMATION

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