

ACQUISITION OF THE BIOGAS COGENERATION PLANT IN STE-CÉCILE-DE-MILTON

Montréal, March 31, 2022 - Hydromega Services inc. (“Hydromega”) and Plant-E Corp. (“Plant-E”), through the company Cogen Biogaz HY, are proud to announce the acquisition of the Haute-Yamaska cogeneration plant located in Ste-Cécile-de-Milton, Quebec. The 2.0 MW plant uses biogas from the adjacent landfill site to generate electricity that is sold under a power purchase agreement to Hydro-Québec. The waste heat is also used by the landfill owner. This is the first partnership between Hydromega and Plant-E who intend to build on this acquisition to develop other projects in the valorization of biogas and the production of renewable energy and thus contribute to the reduction of greenhouse gases.

“We are particularly proud of this transaction which will add quality assets to our portfolio in a growing sector. The plant is located close to our respective headquarters in Montreal which will allow for optimal operation in addition to the experienced operations team located at the plant. The excellent collaboration from Terreau Biogaz also allows for a smooth transition” noted Jacky Cerceau and René Perreault, respectively President of Hydromega and Executive Chairman of Plant-E. “Our complementary expertise, namely the development and operation of renewable energy plants for Hydromega, as well as Plant-E’s extensive knowledge of the wholesale electricity markets and transmission networks, also allow us to consider other opportunities in the renewable energy market.”

“We have been developing and operating this plant since 2012 and we were particularly attached to it. We are pleased to have concluded this transaction with Hydromega and Plant-E who have an excellent reputation in their respective fields and who will ensure a good continuity in the operation of the plant” concludes Guillaume St-Gelais, Executive VP and Chief Financial Officer at Terreau Biogaz.

Hydromega is an independent power producer established in Quebec since 1987. Since its creation, Hydromega has developed, built and operated more than 120 MW of hydroelectricity in Quebec and Ontario, in addition to actively participating in the development of other clean energy sources such as wind power, solar power and cogeneration.

Plant-E is a North American electricity wholesaler. In addition to its 4 TWh per year merchant business, Plant-E is evolving its business model by becoming an investor in power generation assets, aiming to optimize them and increase their useful life.

For more information:

For Hydromega:
Stéphane Boyer, General Manager
Hydromega Services Inc.
Tel.: (514) 392-9266 #134
Email: sboyer@hydromega.com

For Plant-E:
Vincent Marchal, Director of Operations
Plant-E Corp.
Tel.: (514) 549-3446
Email: vmarchal@plantecorp.com