



Fiera Private Debt Closes Infrastructure Financing Agreement with Arencibia

Funds to Support Arencibia's Growing Portfolio of Noble Gas Recovery and Recycling Systems across the U.S.

Montreal / New York, March 24, 2022 – Fiera Private Debt is pleased to announce the closing of a US\$50.0 million senior secured credit facility to Arencibia, Inc. ("Arencibia"), the owner and operator of industrial gas recovery and recycling systems. Funds from this facility will support Arencibia's growing portfolio of systems, with particular focus on manufacturing processes that consume large quantities of argon or helium.

Based in Quakertown, PA, Arencibia constructs, owns and operates onsite gas recovery systems that reduce the gas costs of the world's largest manufacturers across a range of industries. Arencibia's systems also reduce the environmental footprint of the manufacturing facility's gas supply by more than 90%, resulting in significant verified carbon and energy savings that Arencibia's customers use to meet corporate and regulatory goals.

Arencibia's portfolio of systems is backed by its Monitoring, Analytics and Recovery Service (MARS). MARS is the leading Industry 4.0 platform for the monitoring and analysis of process gases. MARS consumes and deploys machine learning and artificial intelligence techniques on terabytes of data each day in Arencibia's secure private cloud infrastructure. This capability provides customers with unprecedented process insight, reduced maintenance expenses, increased operational flexibility and greater production reliability.

Arencibia supports manufacturers across the aerospace, specialty metals, silicon, semiconductor, automotive, medical and energy industries. The company installs its system infrastructure onsite to recover, purify, store, and return the process gas back to the manufacturing facility on demand. System controls are fully automated and integrated with the manufacturing process and require no intervention or maintenance by the customer. Arencibia's three decades of experience in building and operating bespoke recovery systems provides the company with knowledge and capabilities that help maximize the cost savings for its customers.

"We are thrilled to partner with Fiera Private Debt to expand our access to flexible, strategic capital to meet the increasing demand for our gas recovery systems," said Brent Frissora, Arencibia's Chief Executive Officer. "This additional capital will help forward-thinking manufacturers transform their bulk gas purchasing programs from an economic, efficiency, and environmental perspective while dramatically mitigating financial and operational risk."

"Arencibia's infrastructure offers customers a unique, compelling and sustainable solution for an important manufacturing input," said Paul Colatrella, Managing Director of Fiera Private Debt – Infrastructure Debt. "Fiera Private Debt is proud to partner with Arencibia and help facilitate their next phase of growth."

Sidley Austin LLP acted as legal counsel to Fiera Private Debt.

Haynes and Boone LLP acted as legal counsel to Arencibia.

About Arencibia

Arencibia is the leading gas recovery solution for the largest global manufacturers in industries like metals, aerospace, automotive, and semiconductors. Arencibia's Monitoring, Analytics and Recovery Service (MARS) guarantees our customers will recover and reuse more than 90% of their industrial gases, like argon and helium, generating transformative financial and environmental benefits. Arencibia's MARS platform also empowers customers to monitor their manufacturing processes and to identify and prevent potential problems long before they affect the end product. Visit arencibia.com today or contact us at info@arencibia.com to learn more about transforming the economics and reliability of your manufacturing process.

About Fiera Private Debt

Fiera Private Debt, a subsidiary of Fiera Capital Corporation (TSX: FSZ) provides innovative investment solutions to a wide range of investors through two distinct private debt strategies: corporate debt and infrastructure debt. Its seasoned team of professionals is renowned for its expertise and for delivering attractive returns while preserving capital and investing responsibly. As of December 31, 2021, Fiera Private Debt had over CA\$2.7 billion (US\$ 2.12 billion) in assets under management including CA\$623 million (\$US489 million) in undrawn commitments. fieraprivatedebt.com

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