



SOFIAC completed a new round of financing totalling 185 million dollars to improve energy efficiency in Canadian buildings

Press Release

For immediate release

Montreal, November 22, 2022 — The Société de financement et d'accompagnement en performance énergétique LLP (**SOFIAC**) confirms having completed a new round of financing totalling 185 million dollars, as announced in a press release dated October 28, 2021. SOFIAC now benefits from amounts invested by its two strategic partners, a \$100 million loan from the Canada Infrastructure Bank (CIB) and \$45 million from Fiera Private Debt.

These investments are in addition to nearly \$40 million provided by Fondaction and Desjardins Global Asset Management (DGAM), which enables SOFIAC to offer its turnkey solution throughout all of Canada. Building owners whose annual energy expenses total more than \$500,000 will be able to implement large-scale energy efficiency and decarbonization projects.

Launched in January 2021 by Econoler and Fondaction, with the support of the ministère de l'Énergie et des Ressources naturelles du Québec (MERN), SOFIAC also relies on the support of Plan A Capital, which offers finance consultation services for infrastructure and electricity generation projects.

Quotes

“Thanks to the support of the CIB and Fiera Private Debt, in addition to Desjardins Global Asset Management (DGAM) and Fondaction, SOFIAC will be able to invest in more building energy performance and decarbonization projects throughout the entire country. In Quebec, SOFIAC already assists many organizations and has demonstrated its pertinence and the innovative aspects of its business model. For example, the Collège Jean de la Mennais in the Montérégie region and the ADM Montreal Airports whose energy efficiency project will cover all airport infrastructure at the YUL Montreal-Trudeau International Airport and the YMX International Aerocity of Mirabel. We will soon make many great announcements.” Pierre Langlois, President of the SOFIAC Board and Econoler President.

“The commitment of these partners to SOFIAC is unquestionably good news. We know that global warming is reaching a critical level, and we must change our practices. SOFIAC will be able to increase its role in the development of energy consumption reduction projects in the fight against climate change.” Geneviève Morin, Fondaction CEO.

“Fiera Private Debt is pleased that this significant milestone has been reached, allowing us to provide a long-term financing solution to SOFIAC’s innovative energy efficiency platform, which is supported by experienced and quality sponsors, Econoler and Fondaction. SOFIAC’s turnkey solutions will meet the needs of commercial and industrial clients’ infrastructure modernization projects – increasing energy efficiency while reducing greenhouse gas emissions.” - Andrew Shannon, Managing Director at Fiera Private Debt.

About SOFIAC

Launched in 2021, SOFIAC helps businesses in the commercial, industrial, and multi-residential sectors increase their profitability and competitiveness through the development, full financing, and implementation of energy efficiency and decarbonization projects. SOFIAC’s innovative business model enables its clients to benefit immediately from a portion of the savings generated by reduced energy consumption without having to make any initial investment, thereby enabling them to save without spending. For more information, visit sofiac.ca.

About Econoler

Econoler is an international firm with over 40 years of experience in the design, implementation, evaluation and financing of energy efficiency and renewable energy programs and projects. Over the years, Econoler has contributed to developing and implementing approximately 5,000 energy transition initiatives in over 160 countries. Econoler has, among other things, developed an internationally renowned expertise in the design and implementation of customized financing mechanisms for various markets for the purpose of implementing energy efficiency projects. Whether through tailor-made lines of credit offered to banks, guarantee programs, specialized funds, carbon financing or performance contracting as a market transformation tool, Econoler has developed a very high-level expertise to support all market players interested in implementing or providing such mechanisms. For more information, go to econoler.com or our [LinkedIn page](#).

About Fondaction

A forerunner for the past 25 years, Fondaction is the investment fund for those who are mobilizing for the positive transformation of Quebec’s economy, making it more productive, equitable, inclusive and green. As a labour-sponsored fund, Fondaction represents tens of thousands of savers and hundreds of companies committed to driving Quebec’s progress. It manages net assets of 3.11 billion dollars invested in hundreds of businesses and on the financial markets, favouring investments that generate positive economic, social, and environmental spinoffs in addition to financial return. Fondaction helps create and maintain jobs and reduce inequalities while contributing to the fight against climate change. For more information, go to fondaction.com or our [LinkedIn page](#).

About DGAM

Founded in 1998, DGAM is one of the main asset managers in Canada, with an internal expertise on shares, fixed-interest securities and real assets (infrastructure and real estate) in a variety of investment vehicles. DGAM manages over \$86.5 billion (as of March 31, 2022) in institutional assets on behalf of insurance companies, pension funds, endowment funds, non-profit organizations and companies across Canada.

<https://www.desjardins.com/ca/business/investment/global-asset-management/>

About the Canada Infrastructure Bank

The Canada Infrastructure Bank (CIB) is an impact investor deploying \$35 billion to develop the next generation of infrastructure Canadians need. It delivers outcomes such as sustainable economic growth, connected communities and climate change action.

<https://cib-bic.ca/en/>

About Fiera Private Debt

Fiera Private Debt, a subsidiary of Fiera Capital Corporation, provides innovative investment solutions to a wide range of investors through two distinct private debt strategies: corporate debt and infrastructure debt. The subsidiary's role essentially involves deploying the capital of investors who are looking for higher yields and lower volatility. As of September 30, 2022, Fiera Private Debt had over \$2.7 billion in assets under management including \$527 million in undrawn commitments.

www.fieraprivatedebt.com

Fiera Private Debt is not registered with the U.S. Securities and Exchange Commission and does not currently provide services in the United States or to U.S. investors.

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