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ACQUISITION OF THE AYERS-1 AND AYERS-2 HYDROELECTRIC POWER STATIONS

Hydromega Services Inc. (“Hydromega”) is pleased to announce the acquisition of the Ayers-1 and Ayers-2 hydroelectric generating stations located on the Rivière du Nord in Lachute, Quebec. The two (2) facilities, with a combined capacity of 5.9 MW have been reliably producing renewable hydropower for decades and have been owned by the Ayers family for several generations. Benefiting from a power purchase agreement with Hydro-Quebec Production for several more years, these assets represent a return to Quebec by Hydromega as a renewable power producer, which already operates five (5) power plants with a total capacity of 32 MW in North-Eastern Ontario.

“We are delighted to have concluded this acquisition in Quebec where we have been established for almost 35 years. In addition, these facilities are located less than an hour from our head office in Montreal and are therefore easily accessible to our operations team. The excellent collaboration by the Ayers family also allows for a smooth transition” noted Jacky Cerceau, President of Hydromega.

“Our family was particularly attached to these power plants which have always been at the heart of our activities and we are really happy to have found a producer with the experience and reputation of Hydromega who will ensure good continuity in their operation. They are in good hands!” concludes Gilbert Ayers, President of Ayers Ltd.

Hydromega is an independent power producer established in Quebec in 1987. Since inception, Hydromega has developed, built and operated more than 120 MW of hydroelectric facilities in Quebec and Ontario, as well as other renewable projects from including wind, solar power and biomass.

For more information:

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