

MEDIA RELEASE**FIERA INFRASTRUCTURE AND PALISADE INFRASTRUCTURE GROUP TO ACQUIRE AMP US, A LEADING RENEWABLE ENERGY AND BATTERY STORAGE PLATFORM****Amp Solar Group will be selling its equity interests in the US-based business**

TORONTO, Canada and NEW YORK, United States, February 21, 2023 – A consortium comprising funds managed by Fiera Infrastructure Inc. (“**Fiera Infrastructure**”), an affiliate of Fiera Capital Corporation (TSX: FSZ), and Palisade Infrastructure Group (“**Palisade Infrastructure**”), has agreed to jointly acquire 100% of the equity interests in Amp US Primary Holdings Inc. (“**Amp US**”), a US-based renewable energy generation and battery storage business from Amp Solar Group Inc. (“**Amp Energy**”), a Canadian-based global energy transition platform.

Amp US is a leading developer, owner and operator of US community solar and storage projects. Since entering the US market in 2016, the company has experienced significant growth, placing the platform in a primary position within the distributed generation market. With headquarters in Denver, Colorado, the company has built a portfolio with generation capacity of approximately 200 MWDC across 39 operating or under construction projects expected to be completed in the short term. Additionally, the company has a large pipeline of solar and storage projects expected to be developed and built across existing and new US markets. Its management team has deep experience in greenfield development, asset management, offtaker and subscriber management, project acquisitions and financing.

The transaction follows the passing of the Inflation Reduction Act in August 2022, which provides a robust and long-term renewable energy policy framework in the United States and accelerates the strong policy momentum for state-level community solar programs.

Fiera Infrastructure and Palisade Infrastructure will continue to support the company’s long-term strategy to develop, own and operate its growing portfolio and bring the financial and economic benefits of solar generation and battery storage to local communities across the US, including low-to-moderate income households and housing authorities. Furthermore, the company’s existing portfolio comprising operating and under-construction projects is expected to abate approximately 171,000 tonnes of CO2 annually by 2024.

“Palisade Infrastructure is pleased to secure this high-quality renewable energy platform on behalf of our investors and to partner with Fiera Infrastructure on this transaction,” said Mike Reynolds, Managing Director, Americas of Palisade Infrastructure. “We believe community solar is one of the most attractive segments of the US renewables market and this investment allows us to leverage our strong existing expertise in the broader renewables sector. There is growing subscriber demand and policy support nationwide for community solar programs, which provides strong tailwinds for Amp US to build out its diversified project pipeline across the country. We are excited to invest in and support the management team and look forward to maintaining an ongoing relationship with the global Amp Energy platform.”

Reynolds added, “The transaction will increase the Palisade Infrastructure Group’s total renewables capacity under management to over 1.8 GW and represents our third North American investment, demonstrating our continued appetite for high quality infrastructure businesses in this market. The transaction is also an excellent opportunity for Palisade Impact, given the community solar sector’s undisputed social and environmental benefits.”

“Fiera Infrastructure is excited to announce its investment in Amp US, a leader in US community solar,” said Brooks Kaufman, Managing Director of Fiera Infrastructure. “We believe the company is well positioned, with a strong management and operations team, to expand through scale acquisitions and new development in an attractive and growing sector with strong tailwinds. We look forward to partnering with Palisade Infrastructure to support the management team and their strategy to provide equitable access to renewable solar power across the communities it serves.”

Alina Osorio, President of Fiera Infrastructure, remarked, “Amp US will play a meaningful role in Fiera Infrastructure’s continued commitment to support energy transition across our core markets. The investment will further diversify our portfolio of clean energy investments in wind, utility-scale solar, energy from waste, and hydroelectric generation.”

“We are proud of the tremendous growth of the US platform and the world-class team we have developed,” said Dave Rogers, Founder and CEO of Amp Energy. “Palisade Infrastructure and Fiera Infrastructure are focused on the continued scaling of the business, and we look forward to them carrying on the mission to drive the energy transition forward with our high-growth fully integrated platform. Over the last five years, our US business has grown to become a leading player in the community solar market. We are excited to see the US team partner with Palisade Infrastructure and Fiera Infrastructure to continue to accelerate the core mission of building the top distributed generation platform in the US.”

Fiera Infrastructure’s acquisition is being made on behalf of funds managed by Fiera Infrastructure. Palisade Infrastructure’s acquisition is being made on behalf of funds managed by Palisade Americas Management LLC and its Australian-based affiliate Palisade Impact.

The transaction is expected to close in March 2023, subject to customary closing conditions and regulatory approvals.

Macquarie Capital acted as financial advisor and DLA Piper LLP US acted as legal advisor to Fiera Infrastructure and Palisade Infrastructure on the transaction. KeyBanc Capital Markets acted as financial advisor and Milbank as legal advisor to Amp Energy on the transaction.

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About Fiera Infrastructure

Fiera Infrastructure is a leading global mid-market direct infrastructure investor operating across all subsectors of the infrastructure asset class and an affiliate of Fiera Capital Corporation (“**Fiera Capital**”). Led by a team of highly experienced and specialized professionals, the firm leverages strong global relationships, with a local presence in Toronto, London, and New York. Fiera Infrastructure has assets under management and commitments of C\$3.8 billion as of December 31, 2022. Fiera Infrastructure has invested in more than 50 infrastructure assets across utilities, telecommunications, transportation, renewables, and PPPs.

About Fiera Capital

Fiera Capital (or “the Company”) is a leading independent asset management firm with a growing global presence and approximately C\$158.5 billion in assets under management as of December 31, 2022. The Company delivers customized and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia. Fiera Capital’s depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange. www.fieracapital.com

Headquartered in Montreal, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), and Hong Kong (SAR). Each affiliated entity (each an "Affiliate") of Fiera Capital only provides investment advisory or investment management services or offers investment funds in the jurisdictions where the Affiliate and/or the relevant product is registered or authorized to provide services pursuant to an exemption from registration.

The Company does not provide investment advisory services in the U.S. or to U.S. investors. In the U.S., asset management services are provided by the Company's affiliates who are investment advisers that are registered with the U.S. Securities and Exchange Commission (SEC) or exempt from registration. Registration with the SEC does not imply a certain level of skill or training. For details on the particular registration of, or exemptions therefrom relied upon by, any Fiera Capital entity, please consult this [webpage](#).

Additional information about Fiera Capital Corporation, including the Company's annual information form, is available on SEDAR at www.sedar.com.

About Palisade Infrastructure Group

Palisade Infrastructure Group is a global independent, specialist infrastructure and real assets manager with a local presence in New York, Sydney and Melbourne. Our primary focus is generating outstanding risk-adjusted returns for our institutional and wholesale investors by investing in mid-market infrastructure and infrastructure adjacent assets in a sustainable manner.

Palisade Infrastructure's North American infrastructure capability leverages its extensive track record of successful investment in Australia & New Zealand and is focused on the energy transition, digitization and transport infrastructure sectors. It employs a partnership-focused approach with a long-term investment horizon.

Palisade Impact is part of the Palisade Infrastructure Group and is a specialist, impact investment manager that provides institutional and wholesale investors with access to investments targeting solutions to environmental and social challenges.

For more information, visit us online

Palisadegroup.com

About Amp Energy

Amp Energy is a well-established global energy transition development platform, which delivers renewables, battery storage, and hydrogen at scale, together with proprietary AI-enabled grid flexibility through its Amp X platform. Since its inception 14 years ago, Amp Energy has developed and built 3 GW of assets globally, and has another 4 GW either in late stage development or construction. Amp Energy is backed by major investments from institutional capital partners including global private equity firm the Carlyle Group, who has invested over US\$440 million. The company has global operations throughout North America, the UK, Australia, Japan, and Spain.

Amp X has developed a disruptive grid edge digital platform to allow all forms of distributed generation and load to make a dynamic contribution to the energy system, whether as an individual unit or as an aggregated group of assets, providing flexibility, resilience and system stability at the lowest possible price.

Disclosure

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