

A photograph of a solar farm with rows of blue photovoltaic panels installed in a green field under a blue sky with white clouds.

ENVEST™

P O W E R I N G O U R C L E A N E N E R G Y F U T U R E

City of Toronto
March 2024

www.envestcorp.com

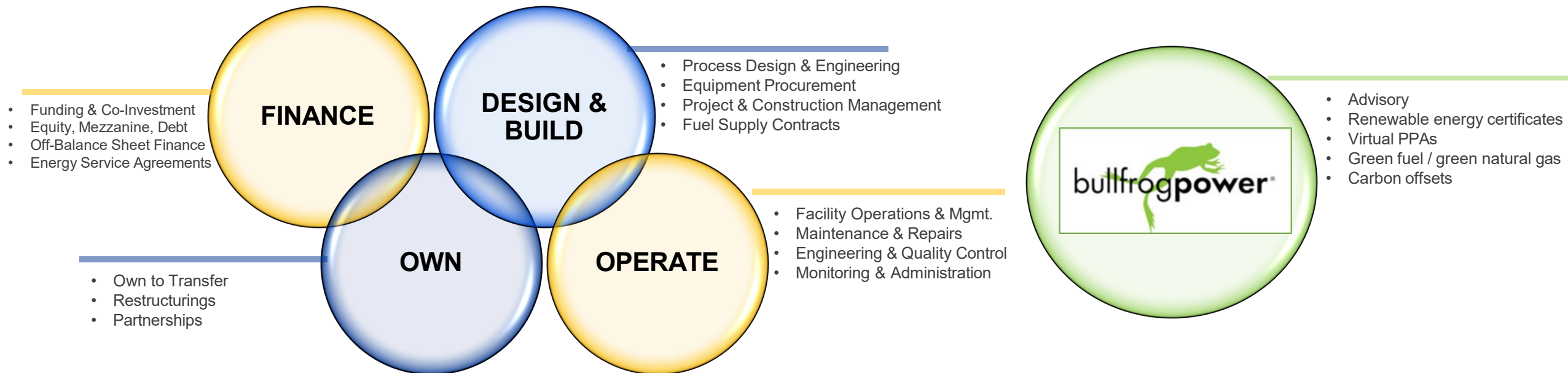


ENVEST OVERVIEW

- Envest is an energy producer delivering market-driven utility & sustainability solutions to industry, government & communities
- Finance, build, own & operate turnkey, mid-market, clean energy systems in mission-critical environments
- Distributed energy & bioenergy infrastructure solutions using carbon mitigating technologies & recovered resources
- Sustainability & de-carbonization advisory solutions for thousands of corporate & residential consumers

Infrastructure Solutions

Sustainability Solutions



ENVEST IS A RECYCLING LEADER OF SOURCE SEPARATED ORGANICS



***Successful proponent of
City of Toronto long-term
organics contract
procurement, awarded
April 2021***



*Successful proponent of
Durham Region (8
municipalities) long-
term organics contract
procurement, awarded
August 2023*



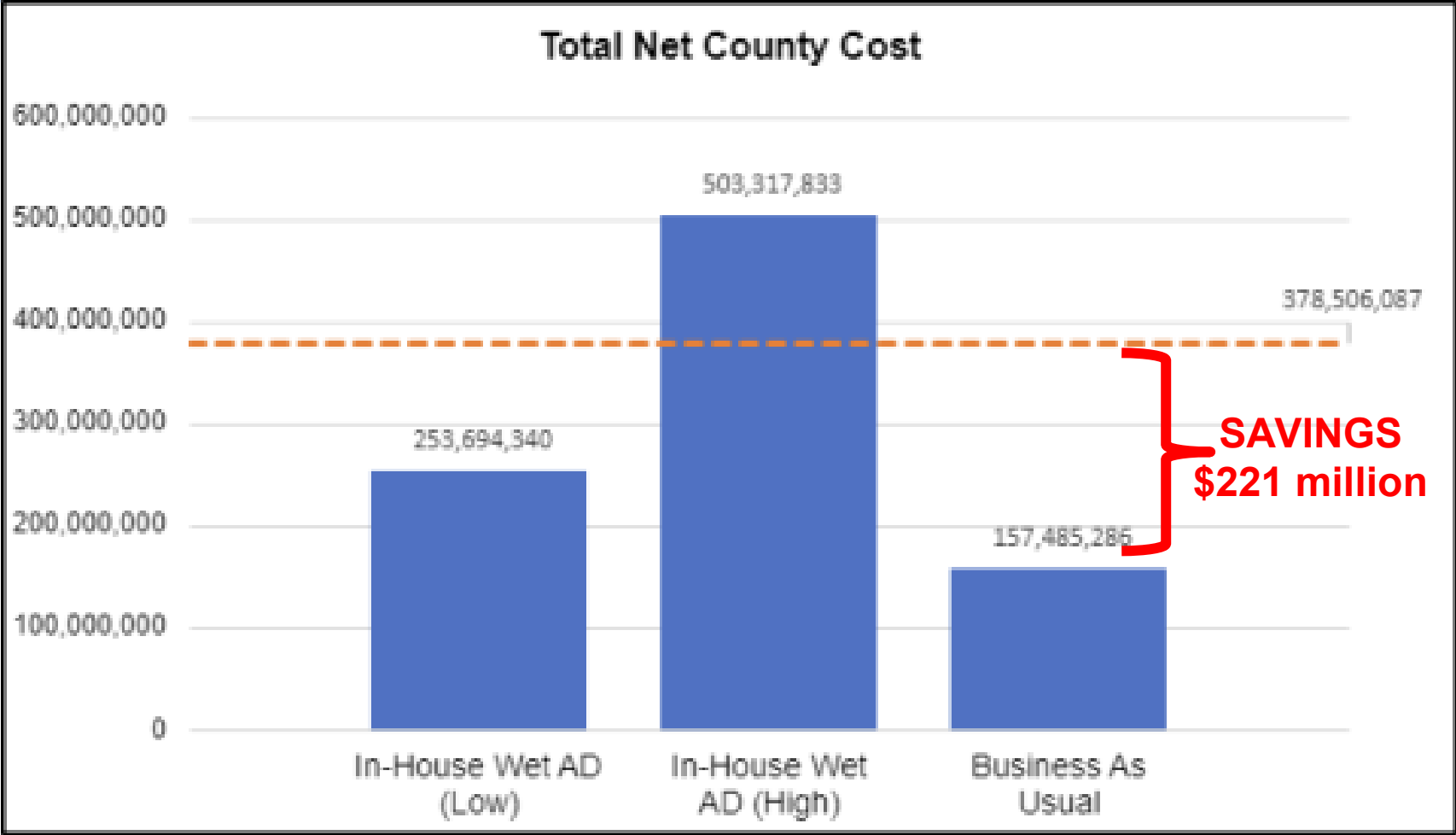
*Successful proponent of
Essex-Windsor Solid
Waste Authority (7
municipalities) initial long-
term organics contract
procurement, awarded
August 2022*



ENVEST ORGANICS RECYCLING – SEACLIFF ENERGY (LEAMINGTON, ONTARIO)

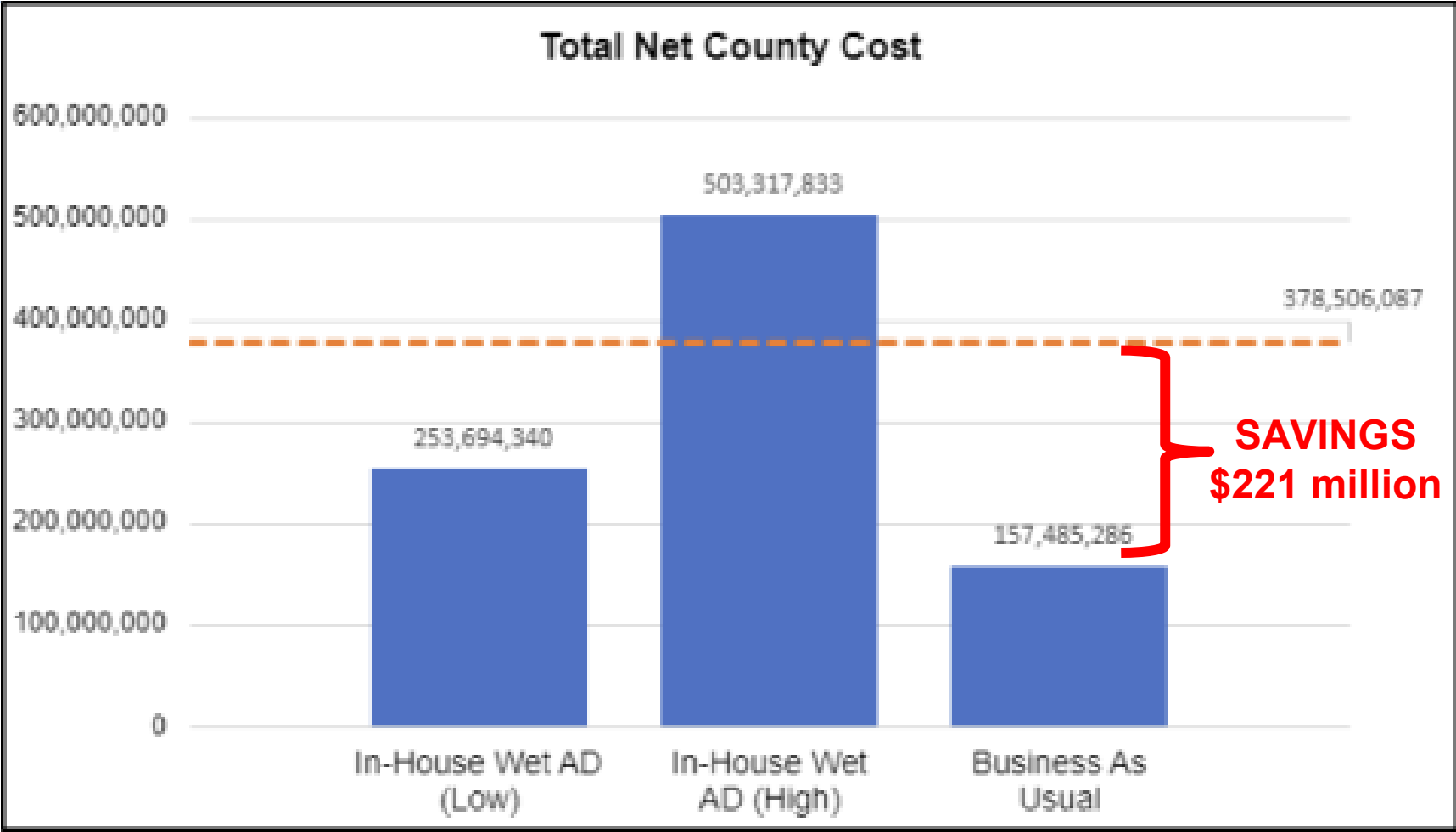


“A recent competitive procurement released by the County has resulted in costing to be much lower than is currently paid for these services, so much so that the average cost of the Environmental Resource Recovery Centre (\$378.5 million) would be approximately **\$221 million** more than the Business As Usual that reflects the new contract pricing.”



Source: County of Simcoe Committee of the Whole (CCW – 2024-055), February 27, 2024

“This financial model clearly illustrates that at this moment in time, it is best to not proceed with the Environmental Resource Recovery Centre. This is due to the significant capital and operating costs, the uncertainties stemming from global inflation and supply chain risks. This case is further proven through the updated pricing received from the recent organics processing RFP.”



Source: County of Simcoe Committee of the Whole (CCW – 2024-055), February 27, 2024

OTHER MUNICIPALITIES



“The Region of Peel spent \$17.5 million planning to build an anaerobic digester before it was cancelled. Council voted in closed session to stop the project citing cost overruns, staff sent back to drawing board.” “It was not what we expected,” said Coun. Ron Starr, chair of the waste management strategic advisory committee, explaining that the bids were far over budget. “It was no longer in the public interest to proceed.” Currently, Peel’s green bin material is composted at the region’s in-house site and then sent out to privately owned facilities for processing. (Source: Caledon Enterprise, February 5, 2022)



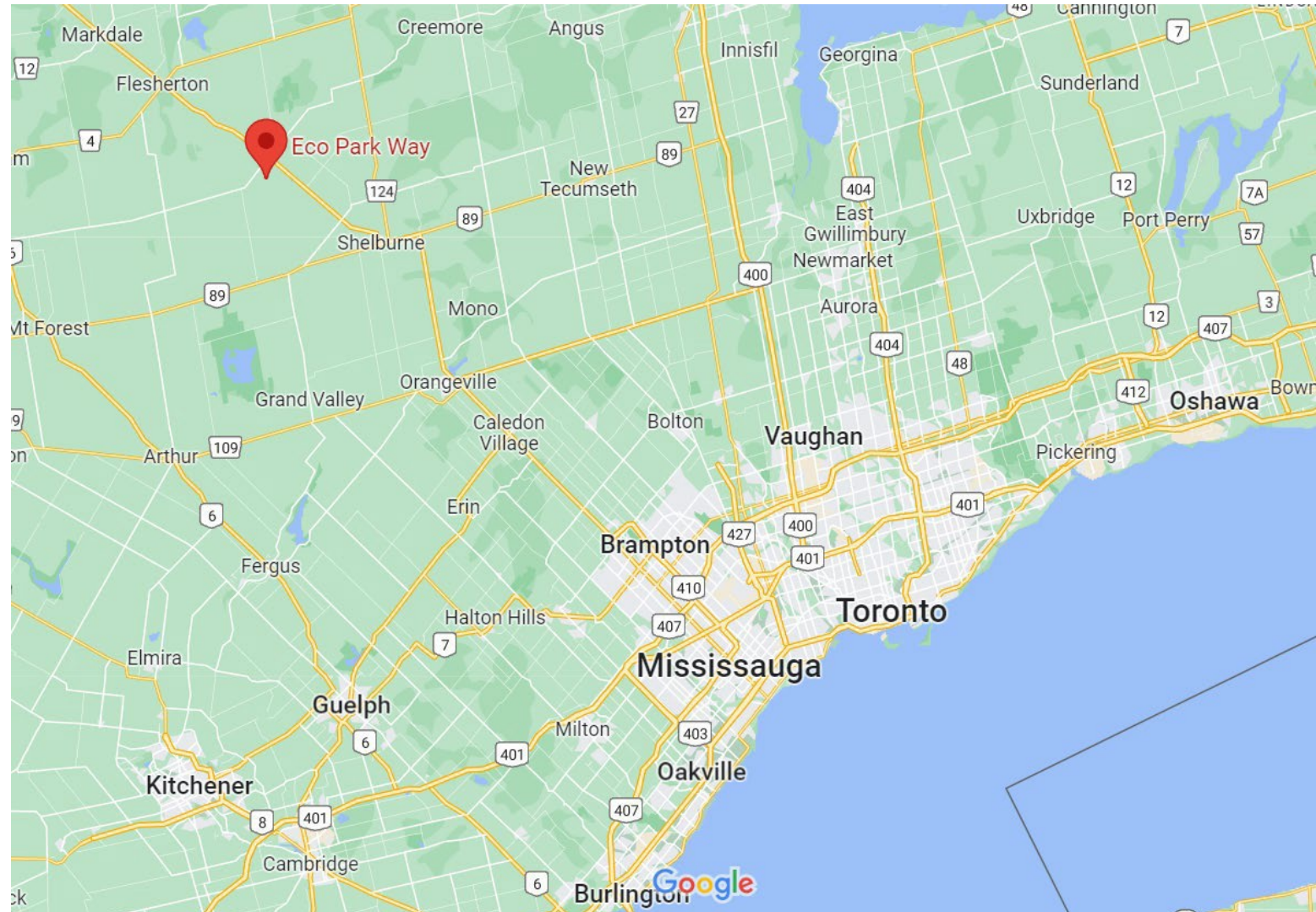
“Durham Regional Council has made the decision to cancel the Mixed Waste Pre-sort and Anaerobic Digestion (AD) Facility procurement process. The project was approved and is a key component of the Region’s long-term waste management plan. Unfortunately, due to the rapid rise in material, shipping and labour costs being experienced in the marketplace, Regional Council has agreed with the recommendation from staff to revisit the short and long-term organics strategy and report back to Regional Council in early 2023.”
(Source: Durham Region, July 14, 2022)



“Generally, members of council hoped a sale price which offset outstanding debts of the biodigester could be garnered. The project racked up about \$18.5 million in debt and operating losses – more than five times the original \$3.5 million capital budget.” (Source: NewsNow, October 3, 2019)

SOUTHGATE RENEWABLES LOCATION

- **100 Eco Parkway, Dundalk, ON**
 - 10-acre site
 - 100 km from Disco facility
- **Good distance from major feedstock sources:**
 - Toronto
 - Halton
 - Peel Region
 - Durham Region
 - York Region



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