



## POLARIS LAUNCHES RE-BRANDING AND REAFFIRMS BUSINESS STRATEGY

TORONTO, ON (July 25, 2022) – Polaris Renewable Energy Inc. (TSX:PIF) ("Polaris" or the "Company"), announced today the launch of its updated logo following its recent name change. As part of its rebranding as a contributor to the energy transition with a growing portfolio of assets, the logo reflects visually the updated company identity.

*"Our recent and prospective acquisitions are catalysts towards the achievement of our long-term vision, which is to become a leading developer, investor, and operator in the renewable energy industry, contributing to a greener future, driven by our values."* Commented Jaime Guillen, Chair of the Board of Directors, Polaris Renewable Energy Inc. *"Changes to our logo reflects this vision, help in the alignment of all our new acquisitions and creates a recognizable symbol for all our stakeholders."*

The new logo maintains a synergy on the original typography and color, which stakeholders already recognize, and the Company identifies with. Added elements reflect a refreshed purpose:

1. The green tone symbolizes the environment and as a renewable energy company, this is at the core of the business operations.
2. The Polaris star helps those who follow it determine their direction. Its placement at the center reflects that part of the Company's purpose is to continue supporting the energy transition through growth.
3. The circular element reflects:
  - a. a flower, a simple representation of the earth and growth.
  - b. movement as it moves towards a deeper green, reflecting the renewable cycle, but at the same time, reflecting a power generation turbine.
  - c. a compass, pointing in the right direction. A representation of the Company's focus, guided by its values. Also, like the Polaris star, compasses always point north, a direction that symbolizes progress, improvement, and inspiration.

*"Our mission of being a high-performance renewable energy company while creating sustainable value for our stakeholders is deeply rooted in our values. As a company, we strongly believe long-term returns are bolstered by a healthy balance among all the company stakeholders' including share and debenture holders, customers, the society the business operates in, and the environment."* Commented Marc Murnaghan, Chief Executive Officer, Polaris Renewable Energy Inc. *"With this re-branding, we have not only thought about our corporate identity. We have also examined those aspects that allow us to continue growing, in a sustainable way and in accordance with our fundamental values, which are the pillars of our company."*

With the introduction of the new Company's tagline, **"Renewable Energy. Today, tomorrow and for future generations.™"**, the communication of the Company's brand and vision will be reinforced.

In the remainder of the year, rebranding and related marketing efforts will continue.

For more information and to learn more about Polaris Renewable Energy Inc., please visit [PolarisREI.com](https://PolarisREI.com)

Polaris Renewable Energy Inc. (formerly, *Polaris Infrastructure Inc.*) is a Canadian publicly traded company engaged in the acquisition, development and operation of renewable energy projects in the Americas. We are a high-performing and financially sound contributor in the energy transition.

The Company operations are in 4 Latin American countries and include a geothermal plant (~72 MW), 3 run-of-river hydroelectric plants (33 MW), 1 solar (photovoltaic) project in operation (32.6 MWdc) and 2 solar projects with an expected total capacity of approximately 13 MWdc, currently under construction.

**For more information, contact :**

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This press release contains certain “forward-looking information” which may include, but is not limited to, statements with respect to future events or future performance, management’s expectations regarding the ability to receive approval for the proposed corporate name change and its ability to integrate acquisitions and re-brand itself across different platforms and jurisdictions. Such forward-looking information reflects management’s current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “predicts”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. Such factors include, among others, the inability of the Company to integrate some or all of the recent acquisitions or to re-brand itself which may be affected by such factors as general business, economic, competitive, political and social uncertainties; the actual results of current geothermal, solar and hydro energy production, development and/or exploration activities and the accuracy of probability simulations prepared to predict prospective geothermal resources; changes in project parameters as plans continue to be refined; possible variations of production rates; failure of plant, equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the geothermal and hydro power industries; political instability or insurrection or war; labor force availability and turnover; delays in obtaining governmental approvals or in the completion of development or construction activities, or in the commencement of operations; the ability of the Company to continue as a going concern and general economic conditions, as well as those factors discussed in the section entitled “Risk Factors” in the Company’s Annual Information Form. These factors should be considered carefully and readers of this press release should not place undue reliance on forward-looking information.

Although the forward-looking information contained in this press release is based upon what management believes to be reasonable assumptions, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on

forward-looking information. The information in this press release, including such forward-looking information, is made as of the date of this press release and, other than as required by applicable securities laws, Polaris assumes no obligation to update or revise such information to reflect new events or circumstances.