



HELLO, GREEN IMPACT PARTNERS STAKEHOLDERS

It's my pleasure to share the amazing progress we've made in 2022. At Green Impact Partners (“GIP”), we have a clear purpose - to build a sustainable and inclusive planet through the development of some of the world's cleanest energy, with a focus on net zero or better, renewable bioenergy across North America. This purpose drives our strategy, informs our decisions, and inspires our team.

In 2022, we made some huge strides towards our green impact – creating a more sustainable world for all of us. Did you know we recently completed construction on the GreenGas Colorado RNG facility? With this facility producing RNG and helping to reduce CO2 emissions, it is amazing to see our plans come to life. This is just one of many renewable bioenergy facilities we plan to develop, build, own, and operate in the coming years – each one with a target of being net zero or better making them the cleanest energy on the planet.

Our Colorado facility and all our project investments are tremendous drivers of CO2 emissions reduction and bring the world closer to net zero. Although net zero is a lofty goal for the world, throughout history, the solutions that come from energized, committed humans who are tackling the world's most difficult problems is awe-inspiring. GIP is a leader in these creative solutions, and it excites me to see our team continue to solve every issue with their trademark determination.

I know the idea of working towards net zero can be daunting, but it's very important to understand what it means. I've had many great conversations with leaders

and it's clear there's still a lot of work to be done in terms of educating people on the different types of emissions, environmental impact and what it means to achieve net zero. Simply put, society is not working to eliminate all emissions, just reduce them, increase the green spaces, and other natural CO2 users, and create a balance so that our negative impact on the world is not growing.

Life on earth needs CO2 and many of the emissions gases we are working to minimize – we just don't want to be creating more of them than the earth is beneficially using. Even more so, there are some emissions that aren't used by life and the natural environment. These are ones we should try to eliminate completely.

In addition to growing our portfolio, operating our carbon negative facilities, and building more projects that are actually reducing emissions, with a target on the most harmful, we're committed to educating people so they can better understand the problem and the solutions that are needed to solve it.

And speaking of solutions, I want to share a bit about our Future Energy Park project and the major progress we are making. The project recently received its final Land Use approval and is slated to start construction in the first half of 2023.

Future Energy Park will be North America's largest carbon negative facility and, once operational, it will produce approximately 4 million MMBtu of RNG per year, over 300 million litres of the cleanest ethanol in the world, 235,000 tonnes of cattle feed, and capture over 400,000 tonnes of CO2. It's a \$1.2 billion investment in Alberta and the City of Calgary, a game-changer for our Company, and I know it's going to make a huge impact.

And that's not all. We're also expecting to start construction on our Iowa RNG project in the first half of 2023. And, most recently, in February 2023, we secured a strategic partnering agreement with Amber Infrastructure for a \$545 million investment in three assets. This project equity investment will help us move forward with the Future Energy Park and Iowa RNG projects, while we advance five more projects in our near-term RNG portfolio. This is just the start of what's to come for us in 2023.

Since our inception in May 2021, where we raised \$100 million in initial equity, we've deployed those funds and converted them into over \$1 billion in value today. As we move through 2023, we have invested the original capital, maintained between 50% and 100% ownership of our assets and we will have more cash available than at any point in our Company's history. And we intend to invest and create the same value with those dollars as we did with the initial \$100 million.

At the time I write this, GIP's common shares are trading in the \$9 per share range which is a fraction of the value paid by a world-leading infrastructure fund for a non-controlling interest in only a few of our assets, and an even smaller fraction of the intrinsic value of our assets. When others point this out today, I remind everyone what Warren Buffet, one of the greatest investors ever, says: "...episodically – it becomes easy to buy pieces of wonderful companies at wonderful prices. It's crucial to understand that stocks often trade at truly foolish prices..." I believe this to be the case with GIP and there are certainly many data points that show our value being many times higher than the current market price, and we know it is a "wonderful" Company that will continue to invest time and capital with remarkable results.

While investing our capital with great returns, we have designed, started construction, and built some of the most impactful emissions reductions and energy production in the world. This is a testament to the best-in-class team – that I cannot compliment enough or give enough credit to – and to the strength of our projects and our commitment to creating a sustainable future.

As I wrap up this letter, I want to talk about what inspires us and keeps us energized and excited about the future.

For Green Impact Partners, our very name carries a lot of weight, and our purpose is a tool we use to drive positive change, engage our employees, and ultimately make an impact in our world. We are intentionally building an organization that whole-heartedly cares about all-win scenarios and the success of all stakeholders, including the planet, the communities we serve, our partners, suppliers, customers, employees, and our financial stakeholders. I want you to know we're a company that's here for the long haul, and we're finding synergies where others look to win or find obstacles.

We know our path is not an easy one. At the same time, I can tell you that the team at Green Impact Partners is up for the challenge, ready to do more, and build on our success.

I know we're all facing some uncertainty in the world right now, but I can assure you we're doing everything in our power to make sure that Green Impact Partners is a company you can be proud to partner with and invest in. We are dedicated to making a real difference in the world and we couldn't do it without you. I hope you are as excited as I am about all the great things we have planned.

Thank you for your continued support, and let's keep making a difference together!

(signed)

Jesse Douglas
Chief Executive Officer

March 7, 2023