



## Press Release

### EverGen Infrastructure Reports Q2 2025 Results

#### Q2 2025 Key Milestones Achieved & Highlights:

- Closed \$5 million private placement in May 2025 to recapitalize EverGen and position the Company for long-term success.
- New leadership team enabled and incentivised to achieve medium and long-term outcomes to maximize shareholder value.
- Achieved quarterly renewable natural gas ("RNG") production record following the successful ramp-up of Fraser Valley Biogas ("FVB") and GrowTEC RNG projects.
- Initiated optimization activities across core assets to enhance platform value and underpin growth in 2026 and beyond.

VANCOUVER, BRITISH COLUMBIA, August 21, 2025 – [EverGen Infrastructure Corp.](#) ("EverGen" or the "Company") (TSXV: EVGN) (OTCQB: EVGIF), today reported financial results as at and for Q2 2025. All amounts are in Canadian dollars unless otherwise stated and have been prepared in accordance with IFRS.

#### Strategic & Financing Updates

- **\$5 Million Private Placement:** In May 2025, EverGen completed a \$5 million non-brokered private placement of common shares with Ask America, LLC strengthening the Company's balance sheet.
- **Debt Refinancing:** The Company progressed refinancing of its Fraser Valley Biogas facility, with a signed letter of intent for a \$13 million debt facility and \$250,000 operating line of credit in February. EverGen expects to complete this refinancing in Q3 2025, with terms that are better aligned with the Company's current operations and strategic focus.
- **Additional Equity Financing:** Commitments and indications received for up to \$2 million of additional proceeds pursuant to a second tranche of the private placement of common shares at a price of \$0.60 per share. The Company has extended this tranche to close alongside the debt refinancing, anticipated in Q3 2025. In all other respects, the terms of the private placement and use of proceeds will remain as previously disclosed in the April 23, 2025, press release. The completion of the private placement is subject to customary closing conditions, including the approval of the TSX Venture Exchange (the "Exchange").

#### Operational Updates

- **RNG Production Growth:** RNG production increased 17% year-over-year setting a new quarterly record. In March and April 2025, FVB achieved over 12,000 gigajoules ("GJs") of monthly production and is now approaching a run-rate equal to the annual nameplate capacity of the facility of 160,000 GJ.

- **Optimization Initiatives:** With planned changes to senior leadership team complete, the Company initiated optimization activities across core facilities during Q2 2025. While these activities temporarily reduce incoming organic waste volumes and revenues, they are expected to unlock sustainable cash flow, future growth and underpin EverGen's position as a long-term RNG leader.

## Financial Results:

	Three months ended			
	Jun 30, 2025	Jun 30, 2024	\$ Change	% Change
<b>FINANCIAL</b>				
Revenue	2,781	4,238	(1,457)	(34)
Net loss	(1,947)	(875)	(1,072)	123
Net loss per share (\$), basic and diluted	(0.10)	(0.05)	(0.05)	100
EBITDA <sup>(1)</sup>	(822)	966	(1,788)	(185)
Adjusted EBITDA <sup>(1)</sup>	339	1,122	(783)	(70)
Total assets	78,577	93,828	(15,251)	(16)
Total long-term liabilities	25,657	29,321	(3,664)	(12)
Cash and cash equivalents and restricted cash	4,515	402	4,113	1,023
Working capital surplus <sup>(1)</sup>	1,449	994	455	46
<b>COMMON SHARES (thousands)</b>				
Outstanding, end of period	22,426	13,979	8,447	60
Weighted average – basic & diluted	17,762	13,947	3,815	27
<b>OPERATING</b>				
RNG (gigajoules)	49,297	42,219	7,078	17
Incoming organic feedstock (tonnes)	17,220	30,647	(13,427)	(44)
Organic compost and soil sales (yards)	5,303	11,742	(6,439)	(55)
Electricity (MWh)	853	911	(58)	(6)

<sup>(1)</sup> "EBITDA", "Adjusted EBITDA" and "Working capital surplus" do not have standardized meanings under IFRS Accounting Standards. Please refer to "Non-GAAP Measures" below.

## Management Commentary

"Q2 2025 was a transformational quarter for EverGen as we successfully recapitalized the business, aligned our leadership with a supportive lead investor, and continued to deliver record RNG production," said Chase Edgelow, CEO of EverGen. "We're tracking well against our 100-day plan for the business, and while optimization activities will continue to impact near term revenues, these initiatives are critical to positioning EverGen for scalable growth in 2026 and beyond, reinforcing our long-term vision as Canada's leading RNG infrastructure platform."

## Outlook

With a stronger balance sheet, growing RNG output, and optimization initiatives underway, EverGen is positioned to deliver sustainable growth, enhance shareholder value, and advance its leadership in Canada's RNG sector. The Company expects to complete its refinancing and additional equity raise in Q3 2025, further strengthening its financial foundation.

For further information on the results please see the Company's Consolidated Financial Statements and Management's Discussion and Analysis filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EverGen's website at [www.evergeninfra.com](http://www.evergeninfra.com).

EverGen will hold a results and corporate update conference call at 11:00 a.m. Eastern Time on Friday, August 22, 2025, hosted by Chief Executive Officer, Chase Edgelow.

**Conference call details are as follows:**

Date: Friday, August 22, 2025

Time: 11:00 a.m. ET

Zoom Link: <https://us06web.zoom.us/j/89728288310>

**Find the latest Corporate Presentation in the Investor Center:**

<https://www.evergeninfra.com/investors>

**Market Maker**

Further, to support liquidity and trading of the Company's shares, EverGen has engaged Independent Trading Group ("ITG"), Inc. to assist in maintaining active and orderly trading in the market for the common shares of the Company on the TSX Venture Exchange (the "TSX-V"). The market-making service will be undertaken by ITG in compliance with the applicable policies of the TSX-V and other applicable laws. For its services, the Company has agreed to pay ITG a service fee of \$6,000 with option to renew monthly. The Company and ITG act at arm's length. ITG, nor any of its principals, currently own any securities, directly or indirectly, of the Company. The engagement of ITG is subject to the Company making certain filings with the Exchange and acceptance by the Exchange.

**About EverGen Infrastructure Corp.**

EverGen, Canada's Renewable Natural Gas Infrastructure Platform, is combating climate change and helping communities contribute to a sustainable future. Headquartered on the West Coast of Canada, EverGen is an established independent renewable energy producer which acquires, develops, builds, owns, and operates a portfolio of Renewable Natural Gas, waste to energy, and related infrastructure projects. EverGen is focused on Canada, with continued growth expected across other regions in North America and beyond.

For more information about EverGen Infrastructure Corp. and our projects, please visit [www.evergeninfra.com](http://www.evergeninfra.com).

**Non-GAAP Measures**

*EverGen uses certain financial measures referred to in this press release to quantify its results that are not prescribed by IFRS. The terms EBITDA, adjusted EBITDA and working capital are not recognized measures under IFRS and may not be comparable to that reported by other companies. EverGen believes that, in addition to measures prepared in accordance with IFRS, the non-IFRS measurement provide useful information to evaluate the Company's performance and ability to generate cash, profitability and meet financial commitments. These non-IFRS measures are intended to provide additional information and should not be considered in isolation or as a substitute for other measures of performance prepared in accordance with IFRS. EBITDA is defined as net income (loss) before interest, tax and depreciation and amortization. Adjusted EBITDA is EBITDA adjusted for share-based payment expenses, unusual or non-recurring items, contingent consideration gains and losses and non-controlling interests in adjusted EBITDA. Working capital is calculated as current assets less current liabilities.*

## Forward-Looking Information

*This news release contains certain forward-looking statements and/or forward-looking information (collectively, "forward looking statements") within the meaning of applicable securities laws. When used in this release, such words as "would", "will", "anticipates", "believes", "explores", "expects" and similar expressions, as they relate to EverGen, or its management, are intended to identify such forward-looking statements. More particularly, and without limitation, this press release contains forward looking statements and information concerning the Company's expectations regarding revenue growth and future financial or operating performance and the completion of a debt refinancing and a second tranche of the private placement, including the timing and amounts thereof. Such forward-looking statements reflect the current views of EverGen with respect to future events, and are subject to certain risks, uncertainties and assumptions, including the receipt of all approvals and satisfaction of all conditions to completion of the debt refinancing and the extension and completion of the private placement and the acceptance by the Exchange of the engagement of ITG. Many factors could cause EverGen's actual results, performance or achievements to be materially different from any expected future results, performance or achievement that may be expressed or implied by such forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits EverGen will derive therefrom, and accordingly, readers are cautioned not to put undue reliance on the forward-looking statements contained in this press release.*

*The Company cautions that these forward-looking statements are subject to numerous risks and uncertainties, including but not limited to: counterparty risk to closing the debt refinancing and the second tranche of the private placement; the impact of general economic conditions in Canada, including the current inflationary environment; industry conditions including changes in laws and regulations and/or adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, in Canada; volatility of prices for energy commodities; change in demand for clean energy to be offered by EverGen; competition; lack of availability of qualified personnel; obtaining required approvals of regulatory authorities in Canada; ability to access sufficient capital from internal and external sources; optimization and expansion of organic waste processing facilities and RNG feedstock; the realization of cost savings through synergies and efficiencies expected to be realized from the Company's completed acquisitions; the sufficiency of EverGen's liquidity to fund operations and to comply with covenants under its credit facility; continued growth through strategic acquisitions and consolidation opportunities; continued growth of the feedstock opportunity from municipal and commercial sources, and the factors discussed under "Risk Factors" in the Company's Annual Information Form dated April 22, 2024, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), many of which are beyond the control of EverGen. Forward-looking statements included in this news release should not be read as guarantees of future performance or results. The forward-looking statements contained in this release are made as of the date of this release, and except as may be expressly required by applicable law, EverGen disclaims any intent, obligation or undertaking to publicly release any updates or revisions to any forward-looking statements contained herein whether as a result of new information, future events or results or otherwise. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction.*

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

## Contacts

CEO

Chase Edgelow

[info@evergeninfra.com](mailto:info@evergeninfra.com)