EVERGEN Infrastructure Corp.

2025 WINNER
REPORT ON BUSINESS
CANADA'S TOP GROWING COMPANIES

VENTURE 50
2024

Canada's
Renewable Natural Gas
Infrastructure Platform

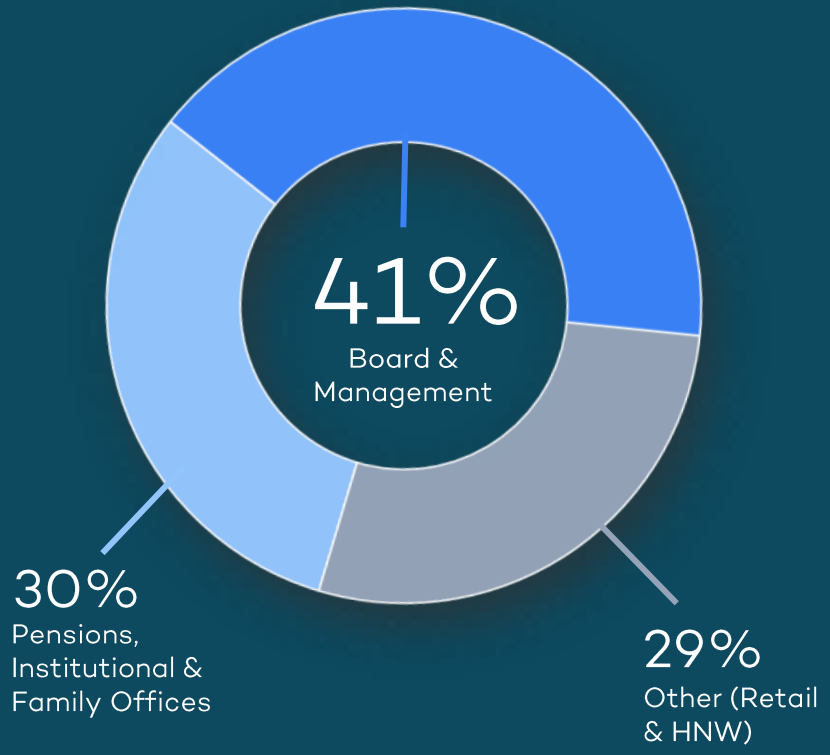
Q2 2026 Results Presentation

August 2026

www.evergeninfra.com

TSXV: EVGN
OTCQB: EVGIF

OUR COMPANY
Snapshot



Shareholder Composition

EVERGEN Infrastructure Corp.

TSX venture EXCHANGE TSX

TSXV: EVGN

OTCQB

OTCQB: EVGIF

C$12.2M
Market Cap
July 31, 2026

25.9M
Shares Outstanding

C$3.7M
Cash Position

C$17.1M
Primarily Asset Level Debt

71%
Board, Management and Institutional ownership

$1.00
Median Analyst Target Price
112% Return to Target

Desjardins Capital

Footnotes
(1) Common shares outstanding as at July 31, 2026 **(2)** Market Capitalization based on share price as at July 31, 2026, of $0.47 **(3)** Cash (includes Restricted Cash) and Debt positions reflect balance as at June 30, 2026 **(4)** Target price median based on analyst research from Desjardins as at June 3, 2025. EverGen does not independently guarantee or confirm analyst targets, which are subject to the assumptions and risks set out in the applicable reports. Return to target based on closing share price at July 31, 2026, of $0.47.

Q2 2026 FINANCIAL UPDATE

Highlights and Financial Results

	Three months ended			
	June 30, 2026	June 30, 2025	$ Change	% Change
FINANCIAL				
Revenue	4,757	2,781	1,976	71
Net loss	(386)	(1,947)	1,561	(80)
Net loss per share ($), basic and diluted	(0.01)	(0.10)	0.09	(90)
EBITDA (1)	1,345	(822)	2,167	(264)
Adjusted EBITDA (1)	1,749	339	1,410	416
Total assets	75,113	78,577	(3,464)	(4)
Total long-term liabilities	24,829	25,657	(828)	(3)
Cash and cash equivalents and restricted cash	3,698	4,515	(817)	(18)
Working capital surplus (1)	2,970	1,449	1,521	105
COMMON SHARES (thousands)				
Outstanding, end of period	25,903	22,426	3,477	16
Weighted average - basic & diluted	25,714	17,762	7,952	45
OPERATING				
RNG (gigajoules)	54,675	49,297	5,378	11
Incoming organic feedstock (tonnes)	23,151	17,220	5,931	34
Organic compost and soil sales (yards)	12,314	8,179	4,135	51
Electricity (MWh)	819	853	(34)	(4)

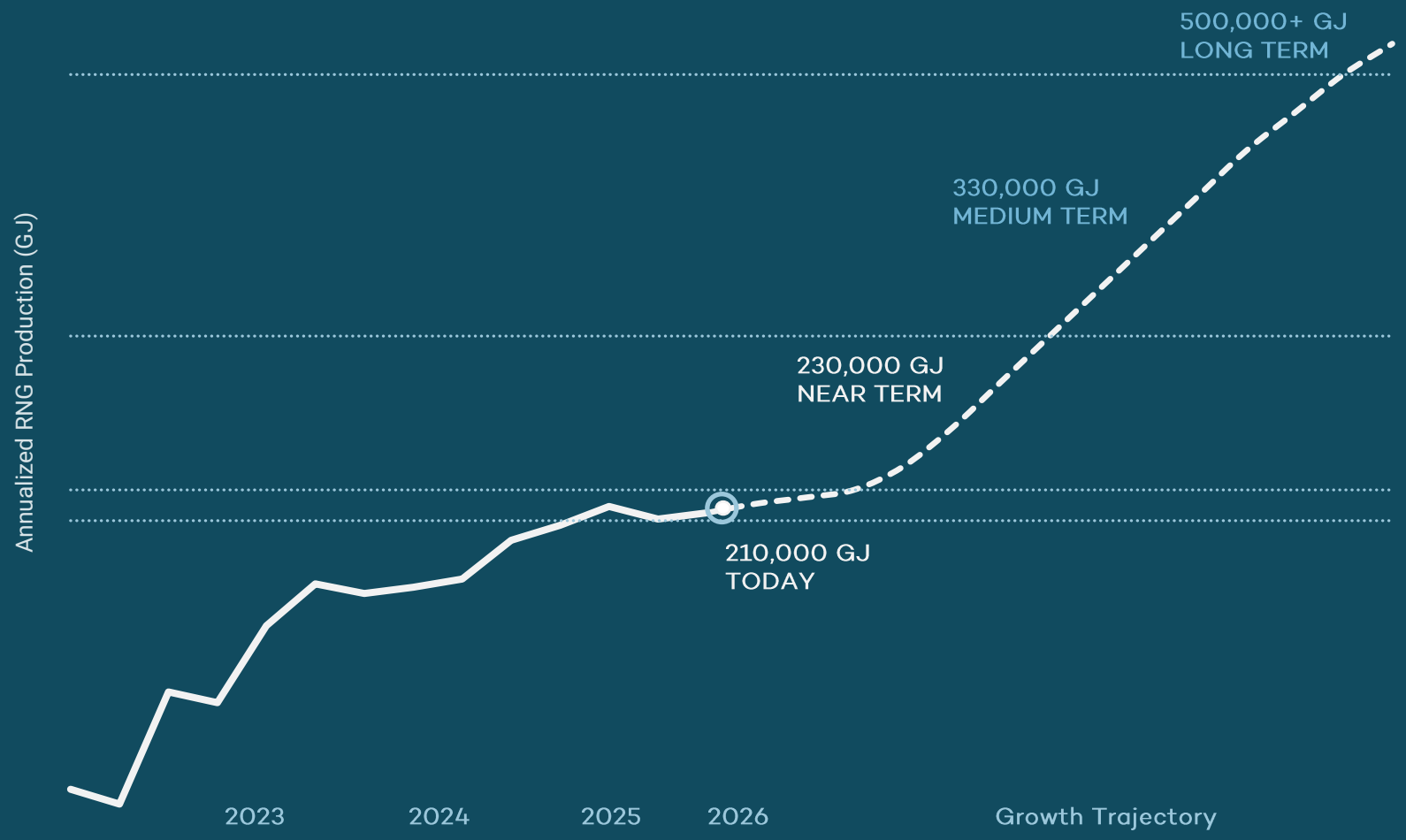
(1) Please refer to "Non-GAAP Measures" in our MD&A for the three months and year ended June 30, 2026

Q2 Milestones & Highlights

- Delivered record Q2 Renewable Natural Gas ("RNG") production of 54,675 GJ, increasing 11% compared to Q2 2025
- Increased incoming organic feedstock volumes by 34% compared to Q2 2025, reflecting continued momentum across the organics platform
- Continued advancing the Pacific Coast Renewables ("PCR") RNG Expansion following progress on key regulatory approvals towards Final Investment Decision ("FID")

EVERGEN AT A GLANCE

Reasons to Invest



01 HIGH-QUALITY ASSETS
RNG + organics processing with expansion runway

02 CONTRACTED CASH FLOW
Long-dated municipal feedstock + utility offtake

03 VISIBLE EBITDA GROWTH
RNG optimization + organic expansions

04 POLICY TAILWINDS
Federal + provincial low-carbon fuel + diversion mandates

05 VALUATION GAP
Trading attractive vs. listed peers

06 SCALABLE PLATFORM
Positioned to consolidate Canadian RNG + organics

CORE PORTFOLIO

Operating RNG & Organics Assets

FRASER VALLEY BIOGAS

Abbotsford, BC

160,000
GJ of RNG per year

- 50-100,000 tonnes organics per year
- 20-year FortisBC offtake agreement
- $12M Phase 2 expansion delivered Dec 2023

GROWTEC

Lethbridge, AB

70,000
GJ of RNG per year

- 25,000 tonnes organics per year
- FortisBC and Irving Oil offtakes
- $2M Agriculture Clean Technology Fund award

PACIFIC COAST RENEWABLES

Abbotsford, BC

90-100,000
GJ RNG planned expansion

- ~40,000 tonnes of organics processed per year at permitted capacity
- Soil sales and tip fee revenue mix
- $10.5M Clean Fuels Fund award

SEA TO SKY SOILS

Pemberton, BC

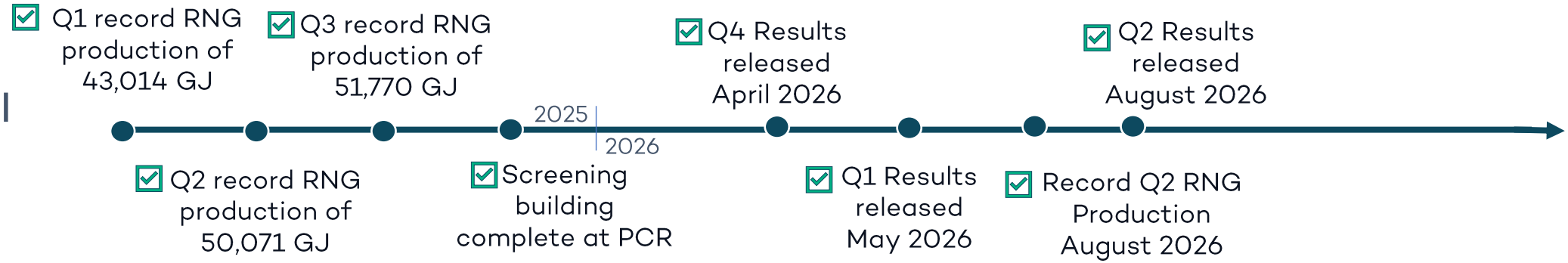
20,000
tonnes organics per year

- Soil sales and tip fee revenue mix
- Permit filed to expand to 60,000 tonnes per year

MILESTONES & UPCOMING CATALYSTS

Since Recapitalization Transaction in May 2025

Operational Results



Key Milestones

REASONS TO INVEST

Attractive Valuation with Re-rating Potential

High-quality Scalable Infrastructure assets: RNG and organics processing assets with expansion runway

Contracted long-term cash flows: underpinned by long-term municipal feedstock and utility offtake agreements

Visible EBITDA growth: driven by increasing RNG production from optimization & expansions

Favorable economic tailwinds from federal and provincial low-carbon fuel and organics diversion policies.

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Certain totals, subtotals and percentages may not reconcile due to rounding.

EVERGEN
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For More Info

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