



Fiera Infrastructure Private Debt Closes Project Financing Agreement with Pine Creek Renewables

Facility to Support Pine Creek Renewables' Growing Portfolio of Renewable Natural Gas projects across the U.S.

MONTREAL / NEW YORK, August 24, 2023 – Fiera Infrastructure Private Debt is pleased to announce the closing of a senior secured credit facility to Pine Creek Renewables, the developer, owner, and operator of a growing portfolio of renewable natural gas (“RNG”) projects. The facility will support the construction and operation of three RNG projects, which have all secured offtake contracts.

Fiera Infrastructure Private Debt led the investment, partnering alongside Foundation Credit who also invested in the facility for their infrastructure debt strategy, Foundation Infrastructure Opportunities.

The proceeds will support the construction and operation of three RNG projects located at two landfills and one anaerobic digester, located in the western U.S. As the waste at these sites decomposes, it naturally produces methane, a greenhouse gas. The Pine Creek projects will capture the methane and convert it to pipeline quality natural gas. In addition to producing gas, the projects will generate environmental attributes.

About Pine Creek RNG

Pine Creek RNG, the RNG division of Pine Creek (www.pinecreek.com), is an RNG producer that develops, owns, and operates RNG facilities across the U.S. Industry leading owners of landfills and industrial digesters work with Pine Creek to convert sources of raw biogas into low carbon fuels. Pine Creek’s executive team is comprised of industry veterans with decades of experience in energy and technology, deep market knowledge, and know-how. Driven by a culture of collaboration and partnership, Pine Creek and its people are committed to creating value through positive environmental impact. For more information, please visit: www.pinecreekrng.com

About Fiera Infrastructure Private Debt

Fiera Infrastructure Private Debt is a division of Fiera Private Debt Inc., which is a subsidiary of Fiera Capital Corporation (TSX: FSZ). Fiera Infrastructure Private Debt directly sources and structures private debt investments across a diverse mix of North American infrastructure sectors. Led by a team of experienced and specialized infrastructure debt professionals, Fiera Infrastructure Private Debt’s differentiated approach targets an attractive mid-market niche to help optimize cash yield and the defensive attributes inherent to both private credit and infrastructure investments. As of June 30, 2023, Fiera Infrastructure Private Debt had CA\$760 million (US\$ 570 million) in assets under management. For more information, please visit: www.fierainfradebt.com

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About Foundation Credit

Foundation Credit is a credit-focused alternative asset management firm dedicated to sourcing, organizing, and delivering attractive investment opportunities arising from the recurring inefficiencies found across the highly fragmented and undercapitalized U.S. municipal credit and infrastructure debt markets. Foundation Credit was founded in 2012 and manages capital for institutional investors including leading pensions, endowments, foundations, insurance companies and family offices. For more information, please visit: www.foundationcredit.com/

About Fiera Capital Corporation

Fiera Capital Corporation (“Fiera Capital”) is a leading independent asset management firm with a growing global presence and approximately C\$164.2 billion in assets under management as of June 30, 2023. The Company delivers customized and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia. Fiera Capital’s depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange. www.fieracapital.com

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