Enterprise Group Signs Agreement to Acquire the Canadian Operations of FlexEnergy Solutions

St. Albert, Alberta--(Newsfile Corp. - May 1, 2025) - Enterprise Group, Inc. (TSX: E) (OTCQB: ETOLF) (the **"Company"** or **"Enterprise"**). Enterprise, a consolidator of energy services (including specialized equipment and services to the energy/resource sector), emphasizes technologies that mitigate, reduce, or eliminate CO2 and Green House Gas (GHG) and other harmful emissions for small local and Tier One resource clients, announces the signing of a Purchase and Sale Agreement to acquire 100% of the shares of Flex Leasing Power and Service ULC ("**FlexEnergy Canada**") from Flex Leasing Power and Service LLC (**"FlexEnergy Solutions"**) for a purchase price of Cdn$20 million, subject to certain adjustments. Enterprise and FlexEnergy USA are finalizing the necessary documentation and anticipate closing the acquisition within the next few days. The acquisition will be financed using existing cash reserves and our new credit facility.

With this strategic transaction, Enterprise will become the exclusive supplier for FlexEnergy turbines in Canada, further solidifying its market leadership and positioning Enterprise at the forefront of addressing the growing demand for reliable and efficient natural gas to electric power solutions across Canada and various industries.

The acquisition comes at a critical time as the North American power grid faces widespread challenges due to inadequate maintenance, with increasing societal and industrial electricity demands leading to more frequent power disruptions. Enterprise's acquisition of FlexEnergy Canada, a leader in natural gas turbine technology, significantly enhances its capability to provide energy solutions that are both efficient and environmentally responsible.

FlexEnergy Solutions' turbine technology, renowned for its efficiency, low-emission performance, and industry-leading fuel tolerance, has been a proven solution in Canada's most demanding, extreme environments. The technology's robust performance is critical for industries ranging from remote power requirements, manufacturing, to AI data centers, which are increasingly relying on natural gas due to its rapid growth and sustainability as a power source.

With this acquisition, it not only expands its fleet by adding 17 turbine generators but also establishes a platform from which to add FlexEnergy Solutions' innovative 2.0-megawatt unit that meets the highest standards of power generation efficiency. Additionally, the acquisition includes several long-term lease and service contracts, ensuring a steady stream of recurring revenue.

The integration of FlexEnergy Canada into Enterprise Group will enhance the Company's offerings significantly. Not only will Enterprise continue to meet temporary and project-based power needs, but it will also provide permanent installation solutions with long-term lease options catering to a wider range of customer needs across all industries.

The acquisition also includes a team of highly trained specialists, ensuring continued excellence in turbine technology and operations. This expansion aligns with the growing trend towards mobile, temporary natural gas power solutions, which offer a more cost-effective and environmentally friendly alternative to traditional diesel.

"We are thrilled about the possibilities this acquisition presents to us," said Leonard D. Jaroszuk, CEO & Chairman of Enterprise Group, Inc. "With the expanded capabilities and resources, we are now better positioned to scale our aggressive natural gas-to-electricity expansion strategy across Canada and into new markets. We are committed to leading the transition to more sustainable energy solutions."

Enterprise Group's enhanced product line and expertise position the Company to capitalize on the expanding opportunities across all industrial sectors, providing reliable, efficient, and sustainable solutions to an ever-growing client base.

"We are excited about the potential of the Canadian power generation market and have found a great distribution partner in Enterprise Group, Inc. and their group of companies," says Doug Baltzer, CEO of FlexEnergy Solutions. "This team brings broad operational expertise and deep customer relationships to the market, and we look forward to supporting them as they grow. FlexEnergy Solutions has grown a strong team and a robust asset base in Canada over the past ten years. We are proud that this team will continue to support the market as part of Enterprise Group, Inc."

About Enterprise Group, Inc. - Enterprise Group, is a consolidator of services-including specialized equipment rental to the energy/resource sector. The Company works with particular emphasis on systems and technologies that mitigate, reduce, or eliminate CO2 and Greenhouse Gas and other harmful emissions for itself and its clients. The Company is well known to local Tier One and international resource companies with operations in Western Canada. More information is available at the Company's website www.enterprisegrp.ca. Corporate filings can be found on www.sedarplus.com.

About FlexEnergy Solutions - FlexEnergy Solutions is a leader in clean, reliable, on-demand power solutions for industrial and commercial institutions that require consistent, reliable power in 250 kW, 333 kW, and 2 MW offerings. We lease and service the most resilient, clean gas turbines available for off-grid or grid- parallel applications. Our turbines are ideal for remote, extreme climates and our customers rely on our ability to deliver the highest quality engineering, power, and support 24/7, 365 days per year. For more information, please visit www.flexenergy.com.

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Forward-Looking Information

This news release may contain certain forward-looking information, as defined under applicable Canadian securities legislation, that is not based on historical fact, including without limitation statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. In particular, this news release includes forward-looking information relating to the Company's intention to purchase the shares of FlexEnergy Canada; the timing of completion of the acquisition; the benefits of the acquisition, including potential revenue from long-term lease and service contracts; and the integration of FlexEnergy Canada with the Company's existing operations. Actual results, events or developments could be materially different from those expressed or implied by these forward-looking statements. There is no assurance that any of the events or expectations will occur or be realized. The completion of the proposed acquisition remains subject to all necessary conditions of the purchase and sale agreement being satisfied and third party consents and approvals being obtained. By their nature, forward-looking statements are subject to numerous assumptions and risk factors including those discussed in the Company's Annual Information Form and most recent MD&A which are incorporated herein by reference and are available through SEDAR at www.sedarplus.ca. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement and are made as of the date hereof. The Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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