

EverGen Infrastructure Reports Q1 2026 Results

Q1 2026 Key Milestones Achieved & Highlights:

- Closed new \$13.0 million asset-level credit facility and operating line of credit with Farm Credit Canada (“FCC”), and paid down \$12.0 million of corporate-level debt
- Closed second tranche of previously announced non-brokered private placement for gross proceeds of approximately \$1.9 million
- Pacific Coast Renewables (“PCR”) RNG Expansion project passed a key regulatory milestone by receiving approval to construct an anaerobic digester at the facility.
- Strong corporate RNG production at Fraser Valley Biogas (“FVB”) and Grow The Energy Circle (“GrowTEC”) facilities
- FVB 20-Year Offtake Agreement with FortisBC Energy Inc. now in effect

VANCOUVER, British Columbia--(BUSINESS WIRE)--May 28, 2026--EverGen Infrastructure Corp. (“EverGen” or the “Company”) (TSXV: EVGN) (OTCQB: EVGIF), today reported financial results as at and for Q1 2026. All amounts are in Canadian dollars and are presented in thousands of dollars unless otherwise stated and have been prepared in accordance with IFRS.

Financial Highlights

The following table presents EverGen’s Consolidated Financial and Operating Summary:

	Three months ended			
	Mar 31, 2026	Mar 31, 2025	\$ Change	% Change
FINANCIAL				
Revenue	2,626	1,909	717	38
Net loss	(697)	(1,202)	505	(42)
Net loss per share (\$), basic and diluted	(0.03)	(0.08)	0.05	(63)
EBITDA ⁽¹⁾	712	(33)	745	(2,258)
Adjusted EBITDA ⁽¹⁾	870	450	420	93
Total assets	75,286	77,560	(2,274)	(3)
Total long-term liabilities	25,071	26,878	(1,807)	(7)
Cash and cash equivalents and restricted cash	2,829	1,502	1,327	88
Working capital surplus (deficit) ⁽¹⁾	2,051	(1,913)	3,964	(207)
COMMON SHARES (thousands)				
Outstanding, end of period	25,579	14,059	11,520	82
Weighted average – basic & diluted	25,055	14,041	11,014	78
OPERATING				
RNG (gigajoules)	52,756	43,014	9,742	23
Incoming organic feedstock (tonnes)	17,720	12,809	4,911	38
Organic compost and soil sales (yards)	1,335	642	693	108
Electricity (MWh)	709	763	(54)	(7)

(1) Please refer to “Non-GAAP Measures”.

Revenues increased by \$0.7 million, or 38% compared to the same period last year, primarily due to higher tipping revenues due to higher volumes received at the organic waste and composting facilities and increased RNG production at FVB and GrowTEC.

Net Loss decreased by \$0.5 million or 42% compared to the same period last year, primarily due to an increase in revenues, lower direct operating costs, partially offset by higher finance costs.

Adjusted EBITDA increased by \$0.4 million or 93% compared to the same period last year, primarily due to higher tipping volumes received at the organic waste and composting facilities and increased RNG production at FVB and GrowTEC facilities.

RNG production increased to 52,756 GJ or by 23% compared to the same period last year, following continued stabilization driven by optimization activities at FVB and GrowTEC.

Management Commentary

“Q1 was an important quarter of execution for EverGen, highlighted by key regulatory milestones and the closing of a new \$13 million credit facility and operating line of credit with Farm Credit Canada,” said Chase Edgelow, CEO of EverGen. “This financing meaningfully strengthens our capital structure, improves financial flexibility, and better aligns our debt with the underlying assets that support our RNG platform. Together with the regulatory milestones achieved at PCR in support of the RNG expansion project and steady RNG production during the quarter, these achievements reinforce the operating discipline we are building across the business. The result is a stronger foundation for EverGen to advance our projects and scale RNG production, execute on our growth strategy, and create long-term shareholder value.”

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 and on EverGen’s website at www.evergeninfra.com.

EverGen will hold a results and corporate update conference call at 11:00 a.m. Eastern Time on Friday, May 29, 2026, hosted by Chief Executive Officer, Chase Edgelow and Chief Financial Officer, Maria O’Sullivan.

Conference call details are as follows:

Date: Friday, May 29, 2026

Time: 11:00 a.m. ET

Zoom Link: <https://us06web.zoom.us/j/89848243025>

Find the latest Corporate Presentation in the Investor Center:
<https://www.evergeninfra.com/investor-center>

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.

Non-GAAP Measures

EverGen uses certain financial measures referred to in this press release to quantify its results that are not prescribed by IFRS Accounting Standards. The terms EBITDA, adjusted EBITDA and working capital are not recognized measures under IFRS Accounting Standards and may not be comparable to that reported by other companies. EverGen believes that, in addition to measures prepared in accordance with IFRS Accounting Standards, the non-GAAP measurement provide useful information to evaluate the Company's performance and ability to generate cash, profitability and meet financial commitments. These non-GAAP 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 Accounting Standards. 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. Such forward looking statements reflect the current views of EverGen with respect to future events, and are subject to certain risks, uncertainties and assumptions. 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: 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. 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.

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