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Date: March 12th, 2024

Subject: Letter of Support for NewCold

Dear Sir / Madam,

Invest in Canada (IIC) is Canada's global investment attraction agency that works with all levels of government to promote, facilitate, and accelerate foreign direct investment into Canada. As the global investor's primary point of contact for investing in the country, we provide tailored and confidential services that make it easier for global companies to choose Canada for their next business expansion.

IIC has been engaging with NewCold since 2023 to support its expansion roadmap for Canada. For NewCold's initial project in Canada, the City of Guelph was chosen as the location for its Sustainability Campus, a significant regional investment that will address critical supply chain, promote the protection of Guelph's natural environment, and create a hub for sustainable innovation.

This project aims to contribute to the economic development of Guelph and area by investing close to \$1Billion CAD, creating over 550 full-time jobs and generating \$45 Million in annual wages when completed. The 160,000-square-metre facility will be Canada's first state-of-the-art cold storage, ambient storage and manufacturing facility, taking advantage of the Toronto-Waterloo Innovation Corridor.

In addition to Invest in Canada, NewCold has been in contact with municipal and provincial partners including the Ontario Chamber of Commerce, the Guelph Chamber of Commerce, and the Mayor of Guelph, to help demonstrate the level of interest and commitment to their entry into Ontario.

Invest in Canada looks forward to the development of this project in the near future. Should you have any questions please do not hesitate to contact me at 306-216-8003 or at jordan.gaw@invcanada.ca.

Kind regards,

Jordan Gaw
Acting Chief of Investor Services



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