



Kingdom of the Netherlands

RE: NewCold Guelph Sustainability Campus 384 Crawley Road, Guelph, ON Development

To Whom It May Concern:

This letter serves to confirm that the Consulate General of the Netherlands is informed about the the significant planned investment of NewCold within Ontario, and the City of Guelph.

NewCold, a trusted and market leading Dutch partner, is one of the fastest growing advanced automated warehouse and cold chain logistics companies today. It was founded in 2012 and currently has 16 warehouses located worldwide (11 in Europe, 3 in North America and 2 in Australia). It has a global team of 2,000 employees.

The Consulate General has been supporting New Cold for the last two years in its ambition to make this investment a reality. As is characteristic for many Dutch companies, high tech and creating sustainable value chains is integral to the DNA of NewCold.

NewCold's investment would have a substantial impact in the region, as can be illustrated by the following plans they have shared with us:

- Over 570 full time direct jobs in the full build out;
- Estimated \$12 million annual property taxes;
- Average \$85K of annual salaries;
- \$108 Million in government revenues;
- \$1.3B in economic activity;
- NewCold will hire Ontario-based suppliers and contractors which will contribute to the substantial investment and subsequent growth of local businesses.

This is not the place to go into detail of some of the challenges that have been encountered in the establishment of NewCold in Ontario, but suffice it to state that the Consulate General is warmheartedly encouraging this investment of NewCold in Ontario. Considering both its investment track record and its focus on sustainability and environmental aspects, the company will have a substantial positive impact in the region.

Kind regards,

Harman Idema
Consul General of the Kingdom of the Netherlands in Toronto

Consulate General of the Netherlands, 1 Dundas Street West, Suite 2106,
Toronto, Ontario, M5G 1Z3