

## NOTICE OF SALE AND INVESTMENT SOLICITATION PROCESS

### XEBEC ADSORPTION INC. *ET AL.*

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On September 29, 2022, Xebec Adsorption Inc. and certain of its subsidiaries (collectively, “Xebec”) were granted protection pursuant to an initial order (as amended, the “**Initial Order**”) issued under the *Companies’ Creditors Arrangement Act* by the Superior Court of the Province of Québec for the district of Montréal (the “**Court**”). The Initial Order appointed Deloitte Restructuring Inc. as monitor (the “**Monitor**”). On September 29, 2022, Xebec also received Court approval of a sale and investment solicitation process (the “**SISP**”) to be conducted by Xebec, with the assistance of National Bank Financial Inc. (“**NBF**”), acting as financial advisor, under the oversight of the Monitor.

Xebec is a global provider of clean energy solutions for renewable and low carbon gases used in energy, mobility and industrial applications. The company specializes in deploying a portfolio of proprietary technologies for the distributed production of hydrogen, renewable natural gas, oxygen and nitrogen. By focusing on environmentally responsible gas generation, Xebec has helped thousands of customers around the world reduce their carbon footprints and operating costs. Headquartered in Québec, Canada, Xebec has a worldwide presence with nine manufacturing facilities, seventeen Cleantech Service Centers and four sales offices spanning over four continents.

All qualified interested parties will be provided with an opportunity to participate in the SISP. The SISP is intended to solicit interest in, and opportunities for, a sale of, or investment in, all or part of the assets and business segments of Xebec, with the goal of maximizing value for Xebec and its stakeholders.

The SISP will be conducted as a two-phased process with the Phase 1 Non-Binding LOI Submission Deadline set for **5:00 p.m. (prevailing Eastern Time) on November 11, 2022** .

Those who are interested in participating in this SISP can contact NBF to receive additional information at: [XebecSISP@bnc.ca](mailto:XebecSISP@bnc.ca).

Copies of the order approving the SISP and the SISP procedures and other relevant information pertaining to the CCAA proceedings may be obtained from the Monitor’s website, at <https://www.insolvencies.deloitte.ca/Xebec>. The contact information of the Monitor for these CCAA proceedings are the following:

**Deloitte Restructuring Inc. – Court-Appointed Monitor of Xebec Adsorption Inc. et al.**

Email: [xebec\\_ccaa@deloitte.ca](mailto:xebec_ccaa@deloitte.ca)

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**DATED** at Montréal this day of October 13, 2022.