



FOR IMMEDIATE RELEASE

GrandBridge Corporation Announces Co-Development Agreement with PowerBank Corporation for Solar Energy and Battery Storage Projects in Ontario

Cambridge and Toronto, ON (March 3, 2026) – GrandBridge Corporation is pleased to announce an agreement with **PowerBank Corporation** (NASDAQ: SUUN; Cboe CA: SUNN, FSE: 103) to jointly develop and invest in solar energy and battery storage projects in Ontario.

Highlights of the Co-Development Agreement:

- **Types of Projects:** Development of solar and battery storage projects, located within the service territory of GrandBridge's electricity distribution company, GrandBridge Energy, for submission under the IESO's Long-Term Procurement and Local Generation Programs.
- **Commercialization Opportunities:** Pursuit of projects through alternative commercialization opportunities, including Virtual Power Purchase Agreements (VPPAs), Net Metering, and other procurement programs and mechanisms.
- **Roles and Investment Structure:** PowerBank will lead project development and construction. GrandBridge will provide development and construction capital and co-own the projects with PowerBank.

Quotes

Sarah Hughes, President and CEO, GrandBridge Corporation

"GrandBridge is committed to developing solutions that enable immediate capacity growth while preserving our ability to connect future customers. We are taking a proactive approach in response to significant growth in energy consumption and peak demand experienced by our electricity distribution company, GrandBridge Energy, driven by electrification and growth in our communities."

"Solar generation and battery storage solutions can be developed in relatively short timeframes and at competitive costs, alleviating the pressure of securing incremental transmission capacity. Combined with other innovative grid solutions — including [GridShare](#), GrandBridge Energy's new Local Capacity Auction program, which provides price signals for customers to participate in local grid events — these resources can form part of an affordable toolkit to help limit grid congestion."

"PowerBank is a like-minded and experienced partner in renewable energy and battery storage, and we are excited to co-invest in energy solutions that support our customers while enhancing the performance, reliability and resiliency of the electricity grid in Southwest Ontario."

Dr. Richard Lu, President and CEO, PowerBank Corporation

"We are proud to sign this co-development agreement with GrandBridge Corporation, marking a significant milestone for PowerBank's presence in the Ontario market. PowerBank has a long history in Ontario, beginning operations here in 2013, and this partnership reflects our commitment to deploying our development and construction expertise to meet the province's rapidly evolving energy needs. GrandBridge's deep roots in the communities they serve, combined with PowerBank's expertise in solar and battery storage development, creates a powerful partnership to deliver clean, reliable energy solutions. PowerBank has developed over 100 megawatts of renewable energy projects across North America, and we look forward to bringing that experience to this partnership. Together, we are well-positioned to respond to the growing demand for local generation capacity and contribute to the long-term resilience of Southwest Ontario's electricity grid."

Key Terms of the Co-Development Agreement

The Agreement establishes a collaborative framework for developing electricity storage and generation projects with nameplate capacity of 2 MWac or greater within GrandBridge Energy's service territory in Ontario, Canada. The projects are intended to be developed for submission under Independent Electricity System Operator (IESO) Request for Proposals (RFPs), Local Generation Programs, and alternative procurement opportunities including Virtual Power Purchase Agreements (VPPAs).

Under the Agreement, PowerBank and GrandBridge will collaborate exclusively during a three-year development period on qualifying projects within the defined territory, which encompasses the City of Brantford, the City of Cambridge, the Township of North Dumfries and the County of Brant.

The partnership features an 80/20 ownership structure, with GrandBridge Corporation holding an 80% ownership interest and PowerBank Corporation holding a 20% ownership interest in projects upon Financial Close. This structure may be adjusted if First Nation partners participate, in which case the 80/20 split would apply to the remaining ownership after First Nation participation.

About GrandBridge Corporation

[GrandBridge Corporation](#) is a municipally owned investment holding company. GrandBridge Corporation has a **100% ownership** in [GrandBridge Energy Inc.](#), [GrandBridge Group Inc.](#) and [GrandBridge Solutions Inc.](#)

[GrandBridge Energy](#) is a regulated utility company that delivers safe and reliable electricity to 115,000 customers in the City of Brantford, the City of Cambridge, the Township of North Dumfries and the County of Brant. GrandBridge Group includes [Netoptiks](#), a tele-communications division, and [Enersure](#), a home comfort rental division.

To learn more about GrandBridge Corporation, visit grandbridgecorporation.com.

About PowerBank Corporation

PowerBank Corporation is an independent renewable and clean energy project developer and owner focusing on distributed and community solar projects in Canada and the USA.

The Company develops solar and Battery Energy Storage System (BESS) projects that sell electricity to utilities, commercial, industrial, municipal and residential off-takers. The Company maximizes returns via a diverse portfolio of projects across multiple leading North America markets including projects with utilities, host off-takers, community solar, and virtual net metering projects.

The Company has a potential development pipeline of over one gigawatt and has developed renewable and clean energy projects with a combined capacity of over 100 megawatts built.

To learn more about PowerBank, please visit www.powerbankcorp.com.

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