

PRT APPOINTS NEW CHIEF EXECUTIVE OFFICER

Victoria, British Columbia (March 8, 2022) --- PRT Growing Services Ltd (“PRT” or the “Company”), the premier provider of critical growing services for container-grown forest seedlings in North America, today announced that Randy Fournier has joined the company as Chief Executive Officer effective March 7, 2022. Rob Miller, PRT’s President and CEO since 2008, will be retiring after a 40-year business career, transitioning to support the Company in a senior advisory role.

“On behalf of the entire Board of Directors and PRT team, I’d like to thank Rob for his years of leadership, both in his capacity as CEO and across his two decades of senior management roles within PRT,” said George So, Managing Partner of Instar Asset Management. “Rob has cultivated a strong and capable team, solid balance sheet, great partnerships, and amazing opportunities for growth, making PRT the market leader it is today.”

“I am excited to assume this new role and for the future of PRT,” said Mr. Fournier. “Under Rob’s leadership for the past 13 years, PRT has helped customers to rehabilitate invaluable forest land, mitigate the impact of climate change and achieve reforestation objectives. His continuing role as an advisor and investor with PRT is a testament to the passion each member of the PRT team has for their role in the sustainability chain, and I look forward to building on that legacy of environmental stewardship.”

Mr. Fournier has approximately 30 years of experience in forest products at institutions across North America and will be responsible for leading PRT’s strategic growth across Canada and the United States, developing the reforestation company’s existing pipeline of opportunities throughout North America. Most recently, Mr. Fournier served as Chief Operating Officer for Cosmo Specialty Fibers Inc., a Washington State specialty cellulose company.

“With his demonstrable track record of growth and entrepreneurial mindset, I am delighted to welcome Randy to the PRT team,” said Rob Miller, PRT’s retiring Chief Executive Officer and ongoing advisor. “Randy shares our team’s passion and vision for PRT, the essential role we play in reforestation efforts and future opportunities to deliver value. Complemented by his years of experience in the sector, we are strongly positioned to significantly expand upon our legacy of building forests that are climate-adaptable, resilient and diverse.”

Growing over 5 billion trees to date, PRT is a pioneer in commercial scale containerized growing process for over 200 forest species that maximize customer socio-economic value and contribute to the mitigation of climate-change from its differentiated footprint of 21 nursery and cold storage facilities across Canada and the United States.

In June 2021, PRT established a \$90 million green loan financing program with the support of a lending syndicate comprised of leading Canada-based banks.

About PRT Growing Services

The PRT Group, through affiliates PRT Growing Services Ltd, PRT USA Inc. and Bionera Resources Inc, is a forest seedling propagator and the largest producer of container-grown forest seedlings in North America, currently growing more than 300 million seedlings annually and operating a network of forest seedling nurseries in the U.S. and Canada. For more information: www.prt.com



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