

**DODICK
LANDAU**

HB Solar Canada Inc.

**Solar Sector
Acquisition and Investment
Opportunity**

Solar Racking Supplier

On April 9, 2018, Dodick Landau Inc. (“DLI”) was appointed Proposal Trustee of HB Solar Canada Inc. (“HB Solar” or the “Company”). The Company is a supplier of photovoltaic/solar energy array mounting systems and related equipment with its operations located in Concord, Ontario, Canada.

The Proposal Trustee is soliciting offers from one or more purchasers of, or investors in, the business and assets of the Company from qualified parties with a projected closing date by July 31, 2018. Offers will be accepted for consideration until 5:00 p.m. E.S.T. on Friday June 29, 2018. Offers acceptable to the Proposal trustee will be subject to the approval of the creditors of the Company and the Ontario Superior Court of Justice.

Description of Business

From its inception in 2009, HB Solar has focused on the Ontario market for rooftop photovoltaic (“PV”) systems created by the implementation of Green Energy Act and the subsequent Ontario Feed-in Tariff (“FIT”) program. From the outset, HB Solar was competing against strong competition from large international players (such as Schletter, Sunlink, Solardock, Solyndra, PanelClaw). Even in light of these challenges, HB Solar was able to build its business and gain a reputation for the quality of its products and its expertise.

By 2016 HB Solar had become one of the top racking suppliers in the Ontario PV market. Today, HB Solar is the preferred supplier of rooftop racking to most of the remaining large developers and Engineering, Procurement and Construction contractors (“EPC”) across Canada. Together, these developers and EPC companies combined represent approximately 60% of all available business. HB Solar’s sales in recent years ranged from \$6-\$11 million annually. HB Solar has been able to innovate its products and reduce manufacturing cost but still offer high quality systems.

HB Solar has one the most comprehensive offerings of rooftop and car port solar mounting products in the market. HB Solar’s product offerings include mounting systems for:

Application	Product Name	Target Market
Shingled roofs	Skyrack	Residential homes
Flat roofs	Blockmount	Industrial buildings
Metal roofs	Vicerack	Industrial buildings
Agricultural roofs	Skyrack, Vicerack	Agricultural sector
Carports	Skyport	All segments

The Company has developed the intellectual property for all of its systems and each system has been wind tunnel tested and evaluated/approved by professional engineers.

Highlights

- All of HB Solar’s rooftop systems have been designed to use one platform strategy called Total Roof Platform (“TRP”) – each system, whether for a residential project (i.e. shingled roof) or commercial/industrial project (i.e. flat roof) uses the same major components (aluminum rails and panel clamps) only the attachment method (roof interface components) differs from project to project. TRP is a single solution for all roof types.
- In 2017, HB Solar developed its own suite of solar carports that have several unique features that make the carports fast and easy to install and provide for a robust system that is ideal for harsh climates (i.e. high snow loads and high wind loads critical for its North American customer base).
- The employees of HB Solar consist of some of the most recognized and respected thought leaders, engineers and project managers in the solar industry. All key employees of the Company continue to be employed.
- Recognized as a service leader by competitors and customers.
- Rolled out web-based system design and estimation tools.
- Achieved cost reduction through offshoring and platform strategy.

Parties who wish to pursue this opportunity should return a signed confidentiality agreement to Naomi Lieberman of DLI in order to receive additional information on the sales process, the business and access to the online dataroom:

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In developing this document, DLI has relied upon unaudited information, the Company’s records, and discussions with management of the Company. DLI has not performed an audit or other verification of such information. An examination of the financial forecast as outlined in the Canadian Institute of Chartered Accountants has not been performed. Future oriented financial information relied upon in this document is based on assumptions regarding future events and actual results achieved will vary from this information and the variations may be material.