

# Universal PropTech Inc. Names Frank Carnevale as Chief Growth Officer

Toronto, Ontario--(Newsfile Corp. - December 1, 2020) - Universal PropTech Inc. (TSXV: UPI) ("the Company") is pleased to announce the appointment of Mr. Frank Carnevale as Chief Growth Officer.

Mr Carnevale is the former Chief Operating Officer of the Company, and is returning to focus on acquisitions, investments, organic growth strategies and execution to improve the overall value of the Company. Mr. Carnevale will work closely with the CEO, Mr. Chris Hazelton, in delivering an aggressive growth program over the coming months.

Mr. Carnevale is an award-winning CxO, industry thought leader, and has originated over \$2.5 billion in energy transactions in regulated and unregulated energy service companies. He served as an Executive Board Member of the Energy Council of Canada from 2017 to 2019. He also served as a Board Member of the Council for Clean & Reliable Electricity, and the Ontario Energy Association.

*"I see tremendous opportunities to improve the value of facilities by integrating proptech innovation with design, operations, and all in a very holistic customer-centric approach,"* commented Frank Carnevale, Chief Growth Officer of Universal PropTech Inc.

*"We are excited to have Frank back with us to aggressively grow our businesses,"* stated Chris Hazelton, Chief Executive Officer of Universal PropTech Inc. *"He brings a unique perspective on how to take our share of the ongoing transformation in proptech and energy."*

## About Universal PropTech Inc.

Universal PropTech Inc. (TSXV: UPI), conducts its operations through its wholly-owned subsidiary, VCI Controls Inc. ("VCI"), a leading supplier and integrator of proptech healthy building solutions and services. The Company is an industry leader in the development of intelligent building technology, including the integration of all building systems utilizing the latest in communications technologies and standards. VCI's business focuses on digital controls and mechanical services, performance monitoring, and energy efficiency solutions.

With headquarters in Toronto, Universal PropTech has offices across Canada including, Halifax, Montreal, and Ottawa. For more information, visit [www.universalproptech.com](http://www.universalproptech.com)

Certain statements in this press release are forward-looking statements. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Company at the time of preparation, may prove to be incorrect. Forward-looking statements, specifically those concerning future performance and other statements that are not historical fact, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange (the "Exchange") and securities regulators. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Trading in the securities of the Company should be considered highly speculative. All forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement.

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