



SHARC ENERGY FEATURED IN NYSERDA'S EMPIRE BUILDING CHALLENGE PROJECT

Project aims to set decarbonization precedent for next decade of real estate investment in New York State

Yonkers, New York, USA – (September 12, 2023) – [SHARC International Systems Inc.](#) (CSE: SHRC) (FSE: IWIA) (OTCQB: INTWF) ("SHARC Energy" or the "Company") is pleased to announce that it has received a purchase order for a SHARC Wastewater Energy Transfer ("WET") system for the [Whitney Young Manor recapitalization project](#) in Yonkers, New York. This project, spearheaded by [Nuveen](#), is a successful project moving forward under the [New York State Energy Research & Development Authority's](#) ("NYSERDA") [Empire Building Challenge](#).

As part of a major property recapitalization, the Whitney Young Manor will undergo a \$22 million renovation, with nearly \$12 million allocated to the project's decarbonization effort, inclusive of all energy efficiency measures. The retrofit project will showcase how to leverage a recapitalization opportunity to comprehensively retrofit energy systems and modernize an affordable housing complex. SHARC Energy and its New York representative [HIGHMARK](#) are proud to be supporting this project, as it serves as an example of [Energy and Climate Equity](#) investment into historically underserved and marginalized communities.

Whitney Young Manor is owned by asset manager Nuveen, which recently acquired Omni New York LLC and its best-in-class affordable housing capabilities in development, construction, maintenance, safety-technology and corporate functions to create an enhanced, vertically integrated affordable housing asset management business.

Lynn Mueller, CEO of SHARC Energy, remarked, "The Whitney Young Manor retrofit project is an example of Energy and Climate Equity investment into historically marginalized communities in the State of New York and we are humbled to be included in this project."

"This project demonstrates just one example of the many opportunities in New York," added Richard Gerbe, CEO & Co-Founder of HIGHMARK. "With industry giants like Nuveen making significant progress with their efficiency goals, the potential for growth is exponential. We are thrilled to represent SHARC Energy in the market and be at the forefront of this ongoing transformation."

In addition to major building envelope and ventilation upgrades, Nuveen will install a [SHARC 660 WET system](#) at Whitney Young Manor that will support a centralized heat pump system providing all heating, cooling and domestic hot water needs for the two twelve-story, affordable, 195-unit multi-family buildings.

Whitney Young Manor is a significant project in New York's sustainable urban development landscape and is supported by NYSERDA's Empire Building Challenge. The Empire Building Challenge is built on successful public-private partnerships, between NYSERDA and leading real estate owners, their engineering experts and solution providers, and are crucial to advancing New York's goals of a carbon-neutral building stock as the State grows its green economy. Under this program, NYSERDA has partnered with 16 real estate portfolio owners that collectively control over 220 million square feet of commercial and multifamily real estate in New York, including 70,000 housing units. Decarbonization actions taken by Empire Building Challenge partners, such as this project by Nuveen, will help to set a precedent for replicable low-carbon solutions that will inform the next decade of real estate investment in energy efficiency, sustainability, and healthy indoor environments.



SHARC Energy's inclusion in this project underscores its growing prominence in the greater New York market. As New York State intensifies its focus on electrification, reducing carbon emissions, conserving fresh water, and improving climate resiliency, SHARC Energy is strategically positioned to cater to these concerns. For stakeholders, the message is clear: New York is leading the nation's green energy boom, and SHARC Energy is at the heart of it.

For more insights into SHARC Energy's innovative solutions and their role in the global green market transformation, please visit SHARC Energy's official website.

About SHARC Energy

SHARC International Systems Inc. is a world leader in energy transfer from the wastewater we send down the drain every day. SHARC Energy's systems recycle thermal energy from wastewater, generating one of the most energy-efficient and economical systems for heating, cooling & hot water production for commercial, residential and industrial buildings.

SHARC Energy is publicly traded in Canada (CSE: SHRC), the United States (OTCQB: INTWF) and Germany (Frankfurt: IWIA) and you can find out more on our SEDAR profile.

Learn more about SHARC Energy: [Website](#) | [Investor Page](#) | [LinkedIn](#) | [YouTube](#) | [PIRANHA](#) | [SHARC](#)

ON BEHALF OF THE BOARD

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