



## **NOT FOR DISTRIBUTION IN THE UNITED STATES**

*For immediate release*

### **PINNACLE RENEWABLE HOLDINGS INC. FILES PRELIMINARY PROSPECTUS FOR INITIAL PUBLIC OFFERING OF COMMON SHARES**

December 15, 2017 – Vancouver, BC – Pinnacle Renewable Holdings Inc. (“Pinnacle”) today announced that it has filed a preliminary prospectus with the securities regulatory authorities in each of the provinces and territories of Canada for a proposed initial public offering of common shares (the “Offering”). The Offering contemplates a primary offering of common shares from treasury and a secondary offering of common shares by certain existing shareholders, including entities affiliated with ONCAP, the middle-market private equity platform of Onex Corporation (TSX: ONEX).

The offering is being co-led by CIBC Capital Markets and RBC Capital Markets, together with BMO Nesbitt Burns Inc. and Scotia Capital Inc., as joint bookrunners, and National Bank Financial Inc., GMP Securities L.P., Raymond James Ltd. and HSBC Securities (Canada) Inc., as underwriters.

The preliminary prospectus contains important information relating to the common shares and is still subject to completion or amendment. Copies of the preliminary prospectus are available on SEDAR at [www.sedar.com](http://www.sedar.com). There will not be any sale or any acceptance of an offer to buy the common shares until a receipt for the final prospectus has been issued.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws. Accordingly, the common shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Pinnacle in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### **About Pinnacle**

Pinnacle is a rapidly growing industrial wood pellet manufacturer and distributor and the third largest producer in the world. We produce renewable fuel for electricity generation in the form of industrial wood pellets, which are used by global utilities and large-scale power generators to produce renewable and reliable baseload power. We are a trusted supplier to our customers, who require reliable, high quality fuel supply to maximize utilization of their facilities. We operate six industrial wood pellet production facilities, a port terminal, and have new production facilities under development in Entwistle, Alberta and Smithers, B.C. Pinnacle has entered into long-term take-or-pay contracts with utilities in the UK, Europe and Asia that represent 100% of our production capacity through 2021 and nearly 80% of our production capacity through 2026.

**For further information:**

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