

PRESS RELEASE: MARCH 18, 2021



International 
Clean Power
Dividend Fund

INTERNATIONAL CLEAN POWER DIVIDEND FUND IPO Raises the Maximum of \$200 Million

A Portfolio of Industry Leaders and Disruptors Powering a Cleaner Future

Middlefield Group, on behalf of International Clean Power Dividend Fund (the “Fund”), is pleased to announce that the Fund has completed its initial public offering of 20,000,000 units at a price of \$10.00 per unit for gross proceeds of \$200 million. The units are listed on the Toronto Stock Exchange under the symbol CLP.UN.

The Fund’s investment objectives are to provide holders of units with:

- (i) stable monthly cash distributions, and
- (ii) enhanced long-term total return through capital appreciation of the Fund’s investment portfolio

through a diversified, actively managed portfolio comprised primarily of dividend paying securities of international issuers focused on, involved in, or that derive a significant portion of their revenue from renewable power and related sectors (collectively, “Clean Power Issuers”). The Advisor (as defined below) believes that Clean Power Issuers will generate attractive risk-adjusted returns for the Fund due to the increasing demand for renewable power stemming from the ongoing reduction in cost associated with renewable power as well as the growing political, corporate and societal support for renewable power. The Advisor believes that these factors will drive ongoing and increasing levels of investor interest in renewable power and related sectors for decades to come. In addition, the Advisor will integrate environmental, social and governance considerations to

complement fundamental analysis in selecting Clean Power Issuers it believes have sustainable competitive advantages.

The initial target distribution yield for the Fund is 5% per annum based on the original subscription price (or \$0.04167 per unit per month or \$0.50 per unit per annum).

Middlefield Capital Corporation (the “Advisor”) will provide investment management advice to the Fund.

The syndicate of agents was co-led by CIBC Capital Markets and RBC Capital Markets, and included BMO Capital Markets, Scotiabank, TD Securities Inc., Canaccord Genuity Corp., iA Private Wealth Inc., National Bank Financial Inc., Raymond James Ltd., Richardson Wealth Limited, Manulife Securities Incorporated, Hampton Securities Limited, Middlefield Capital Corporation, Echelon Wealth Partners Inc. and Mackie Research Capital Corporation.

For further information, please visit our website at www.middlefield.com or contact Nancy Tham or Michael Bury in our Sales and Marketing Department at 1.888.890.1868.

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MIDDLEFIELD
CAPITAL CORPORATION

This offering was only made by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from your IIROC registered financial advisor using the contact information for such advisor. Investors should read the prospectus before making an investment decision.