

FESCO Prepares to Launch into LPG

In demonstratively supporting its strategic growth agenda, Future Energy Source Company Limited (FESCO) introduces its cooking gas brand FESGAS and advises that it has acquired the assets related to the liquefied petroleum gas (LPG) business of Wilson Beck LPG Limited (WB); the transaction was completed on Wednesday, April 5, 2023. This asset purchase supports the advancement of FESCO's goals for entering the cooking gas market under the FESGAS brand.

FESCO's Managing Director, Jeremy Barnes commenting on the acquisition stated *"the assets appealed to us for many reasons, including the plant's capacity and throughput. We are intentional about opportunities that allow us to expand our value-added products and to efficiently serve our broad customer-base. Our shareholders have placed a lot of confidence in FESCO, and we are working to continue to deliver meaningfully, especially on the goals outlined in our Prospectus. We are pleased with the acquisition and are encouraged by the support we have received so far from the staff and dealers."*

WB began distributing cooking gas in April 2020 from its business location in Bernard Lodge St. Catherine and at the same location began its LPG filling plant operation in May 2021.

WB's Managing Director, Gregory Beck, commenting on the transaction stated *"based on the changing landscape of this industry, it was the right move for us at this time. FESCO will inherit a state of the art LPG filling plant at Bernard Lodge, St. Catherine as well as a loyal group of gas dealers from the distribution network we have built in south-eastern Jamaica. We want to give a big thanks to all of the gas dealers in the Kingston, St. Andrew, St. Catherine & Clarendon markets that embraced Wilson Beck LPG, we are confident that they will be a big part of the FESGAS success story and continue to market the brand to their customers. Our plant will give FESCO the ability to immediately start supplying the consumer and take advantage of the ground work that we completed over the last couple of years. We are encouraged by the leadership and vision from FESCO and believe they can successfully leverage the foundation we have built to become a household name for cooking gas in Jamaica."*

FESCO will launch its LPG business within the first quarter of its current fiscal year and will continue working to prepare the FESGAS team to deliver the same level of quality of products and service available at FESCO branded service stations. Stay tuned to FESCO's website: www.fescoja.com, as it rolls out FESGAS products in the coming months.

If you have any questions contact: investors@fescoja.com.

Future Energy Source Company Limited is a Jamaican-owned fuel marketing company operating since 2013, licensed to market and distribute petroleum products in Jamaica with a network of service stations.