

# Aberdeen International Inc. Reports Q3 Results, Executing on Our Strategy, With Strong Portfolio Monetization of Non-Core Positions and a Continued Focus on Clean Energy

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- *Performance year-to-date represents a 71% increase in net income and 101% increase in total revenues over the same period in 2020*
- *Realized gain on investments was \$4.2 million, offset by an unrealized loss on investments of \$8.1 million, for net loss on investments of \$3.9 million for the three months ended October 31, 2021*
- *As at October 31, 2021, Aberdeen's shareholders' equity was \$46.6 million, or \$0.34 per basic share. On a year-over-year basis, Aberdeen's shareholders' equity has increased 44%*
- *The Company continues to be well positioned as a result of investments in clean energy and zero-carbon technologies with core positions buoying the portfolio year to date with a \$8.4M increase in fair value. The Company has tactically reduced positions in alternative sectors*

TORONTO, Dec. 14, 2021 - [Aberdeen International Inc.](#) ("Aberdeen" or the "Company") (TSX: AAB F: A8H, OTC: AABVF) is pleased to announce that it has released its financial results for the third quarter ended October 31, 2021.

For the three months ended October 31, 2021, Aberdeen reported net loss of \$6.7 million or \$0.05 per basic share from total revenue of \$(3.8) million (realized gains on investments of \$4.2 million and interest income of \$0.1 million offset by unrealized losses on investments of \$8.1 million). For the three months ending October 31, 2020, Aberdeen reported a net loss of \$0.3 million or \$0.00 per basic share from total revenue of \$0.3 million (realized gain on investments of \$0.1 million, unrealized gains on investments of \$0.2 million and interest and advisory income of \$0.1 million).

For the nine months ended October 31, 2021, Aberdeen reported net income of \$7.4 million or \$0.05 per basic share on total revenue of \$11.8 million. Compared to the nine months ended October 31, 2020, Aberdeen reported net income of \$4.4 million or \$0.04 per basic share on total revenue of \$5.9 million. Performance year-to-date represents a 71% increase in net income and 101% increase in total revenues over the same period in 2020.

The Company's investment portfolio gains for the year-to-date were generated by significant contributions from clean energy investments in novel hydrogen and ammonia production technologies, AES-100 Inc. and AmmPower Corp., with the former seeing an \$11 million increase in fair market value due to the acquisition of a significant non-controlling stake by a strategic investor. The Company was able to successfully realize significant gains on the divestiture of select non-core positions, despite market volatility impacting the Company's quarter-over-quarter book value.

"The portfolio is very well positioned to capitalize on the continued transition to clean energy solutions. The team has done a great job to drive focused results for our core investments and we continue to look for opportunities in our non-core portfolio to capture returns. Our strong core positions, such as AES, showing promise as the technological capabilities are being tested and proven out, which has us highly optimistic about the future. We remain focused on the long-term strategy of investing in, and building, companies that are accelerating the transition to Net-Zero," said Chris Younger, CEO of Aberdeen International.

The Company continues to focus on the transition to an economy fuelled by clean energy, seeking attractive investment opportunities and strategic partners that can drive ever greater portfolio value.

## ABOUT ABERDEEN INTERNATIONAL INC.

Aberdeen International is a global resource investment company and merchant bank focused on small capitalization companies in the rare metals and renewable energy sectors. AES-100 Inc., an Aberdeen portfolio investment, owns the exclusive rights and all intellectual property pertaining to the Advanced Electrolyzer System (AES-100) for the production of hydrogen from dilute syngas.

For additional information, please visit our website at [www.aberdeen.green](http://www.aberdeen.green)

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the investment portfolio of the Company; financial results; the renewable energies sector and the Company's future plans. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.aberdeen.green](http://www.aberdeen.green). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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