# UGE INTERNATIONAL LTD

## FORM 51-102F3

## MATERIAL CHANGE REPORT

**Item 1. Name and Address of the Company**

UGE International Ltd (the "Company")
320 Bay Street
Suite 1600
Toronto, Ontario
Canada M5H 4A6

**Item 2. Date of Material Change**

June 3, 2015

**Item 3. News Release**

A news release setting out information concerning the material change described in this report was disseminated through the facilities of Marketwire and filed on the System for Electronic Document Analysis and Retrieval (SEDAR) on June 3, 2015 and is attached as Schedule "A" to this material change report.

**Item 4. Summary of Material Change**

The Company was selected to supply a renewable energy system for Boston Properties.

**Item 5.1 Full Description of Material Change**

The Company was selected by Boston Properties to design and supply a rooftop renewable energy system at 888 Boylston Street, a new building currently under construction in Boston. The design and installation of the planned hybrid energy system is comprised of 14 UGE VisionAIR3 vertical axis wind turbines and a 130kW building-integrated solar array.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

Nicolas Blitterswyk, Chief Executive Officer

Telephone: +1 917 720 5685

**Item 9. Date of Report**

June 4, 2015

**SCHEDULE A**

**UGE to Supply Renewable Energy System to Boston Properties for the City's Most Sustainable Office Building**

*888 Boylston Street in Boston will include UGE wind turbines and solar array to produce energy on-site*

New York, New York - June 3rd, 2015 - UGE International Ltd. (the "Company" or "UGE") (TSX: UG.V, OTCQB: UGEIF), a leader in renewable energy solutions for the commercial and industrial sector, has been selected by Boston Properties to design and supply a rooftop renewable energy system at 888 Boylston Street, a new building currently under construction. The design and installation of the planned hybrid energy system is comprised of 14 UGE VisionAIR3 vertical axis wind turbines and a 130kW building-integrated solar array.

The on-site wind turbines and solar system will produce clean, reliable energy to power all the exterior building and plaza lighting. UGE has designed the system to the specific wind and solar resources at the location, in order to enhance efficiency and sustainability at 888 Boylston. The energy system will also fulfill on-site renewable energy LEED credits for the building, which is designed to achieve LEED Platinum certification from the U.S. Green Building Council. The turbines will make their mark as a prominent new addition to Boston's skyline and a visible symbol of the building's sustainability goals.

"UGE is thrilled to bring our deep expertise in innovative system design and renewable energy integration to one of Boston's most iconic locations," said Ryan Gilchrist, Assistant Director of Business Development for UGE. "We are excited to collaborate with Boston Properties, along with the entire team of project consultantsand architects, to power a green future for 888 Boylston, paving the way for Boston to harness its abundant solar and wind resources."

"Boston's revolutionary history is being reinvigorated, with the renewable energy system at 888 Boylston Street ushering in a new age of sustainability for our downtown area," said Bryan Koop, Senior Vice President and Regional Manager for Boston Properties. "Our goal is not only to drastically reduce the building's energy consumption, but to make a bold statement about the future of urban energy that resonates with Boston residents and visitors."

The 17-story, 425,000-square-foot 888 Boylston Street is designed to be Boston's most sustainable office building, using 45 percent less energy than an average office building of its size. UGE and Boston Properties expect the installation of the renewable energy system by the end of 2015, with the building opening in summer of 2016.

Boston Properties joins a growing number of companies powering their facilities with distributed renewable energy. UGE has designed wind, solar, lighting, and microgrid systems for global brands including Whole Foods, Hilton, Dropbox and Verizon.

**About UGE**

UGE is a leading full service renewable energy provider for commercial and industrial clients, with over 2,000 installations in more than 90 countries. Leveraging project financing and its proprietary technology platform, UGE deploys solar and microgrid energy solutions to reduce energy costs and increase resiliency, while making the world more sustainable.

**For more information contact:**

**Taka Koizumi**
**Assistant Director, Marketing**
**press@ugei.com**
**+1.917.338.1668**

**Ali Mahdavi**
**Investor Relations**
**ali.mahdavi@ugeicom**

**+1.416.962.3300**

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Statements made in this press release include forward-looking statements that involve a number of risks and uncertainties. These statements relate to future events or future performance and reflect management's current expectations and assumptions. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements, such as the economy, generally, competition in its target markets, the demand for UGE's products and the availability of funding. These forward-looking statements are made as of the date hereof and UGE does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from UGE's expectations and projections.*