UGE International Ltd. Announces Closing of Private Placement

September 23, 2015 – New York, NY – UGE International Ltd. (the "Company" or "UGE") (www.ugei.com) (TSX-V: UG, OTCQB: UGEIF), is pleased to announce that it has closed its previously announced non-brokered private placement (the "Offering") of units (the "Units"). All dollar amounts are in Canadian dollars.

The Offering was split into two rounds. In the first round, each Unit consisted of one common share (the "Common Shares") and one full common share purchase warrant (a "Warrant") for $1.20 per Unit. In the second round, each Unit consisted of one Common Share and one half of one common share purchase warrant (each whole warrant, a "Warrant") for $1.10 per Unit. Each Warrant may be exercised for one additional Common Share at an exercise price of $1.50 per share for a period of twelve months from the date of issuance.

The Offering closed a total of 166,454 Common Shares and 135,727 Warrants, for aggregate gross proceeds of $193,600. The proceeds of the Offering will be used during the next 12 months to market UGE's renewable energy solution to new customers, to fund deployment of projects already signed with customers, and for general working capital purposes.

The UGE securities issued as part of the Offering will be subject to a hold period expiring four months and one day from the date of issuance of such securities.

About UGE

UGE is a leading full service renewable energy provider for commercial and industrial clients, with over 2,000 installations in more than 100 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.

Contact

Ashley Fallon
Communications Manager
ashley.fallon@ugei.com

Ali Mahdavi
Investor Relations
ali.mahdavi@ugei.com

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