



NEWS RELEASE

NYSE to Commence Delisting Proceedings against Just Energy Group Inc. (JE)

3/9/2021

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange LLC (“NYSE” or “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of Just Energy Group Inc. (the “Company”) — ticker symbol JE — from the NYSE. The Exchange is not suspending trading in the Company’s common stock at this time, so the common stock will continue to be traded on the Exchange until such time as the Exchange announces a suspension of trading as discussed further below.

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D after the Company’s March 9, 2021 disclosure that the Company has sought and received creditor protection via an Initial Order under the Companies’ Creditors Arrangement Act from the Ontario Superior Court of Justice (Commercial List) and has also sought and received creditor protection under Chapter 15 of the Bankruptcy Code in the United States. In reaching its delisting determination, NYSE Regulation noted the uncertainty as to the ultimate effect of this creditor protection process on the value of the Company’s common stock.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange (the “Committee”). If the Company requests a review by the Committee, the NYSE will announce the date of such review. The Company’s common stock would continue to be traded on the Exchange during the pendency of any such review. Notwithstanding the foregoing, the Exchange has the right to suspend trading at any time if it believes circumstances warrant it doing so.

The NYSE will announce a suspension date and suspend trading at such time as i) the Company does not request a review by the Committee within 10 business days of this notice, ii) the Company determines that it does not intend



to appeal, iii) the subsequent review of the Committee determines that the Company should be suspended, or iv) there are other material developments. After the suspension announcement, the NYSE would then apply to the Securities and Exchange Commission to delist the common stock.

View source version on **businesswire.com**: <https://www.businesswire.com/news/home/20210309006020/en/>

Company Contact:

Investors

Michael Cummings

Alpha IR

Phone: (617) 982-0475

JE@alpha-ir.com

NYSE Contact:

Grace Devlin

New York Stock Exchange

PublicRelations-NYSE@ice.com

Source: NYSE Regulation