

## FOR IMMEDIATE RELEASE

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### CONNOR, CLARK & LUNN INFRASTRUCTURE TO SURPASS 1 GIGAWATT OF GENERATING CAPACITY WITH ACQUISITION OF U.S. RENEWABLE POWER PORTFOLIO

TORONTO, SEPTEMBER 2, 2020

Connor, Clark & Lunn Infrastructure (CC&L Infrastructure) is pleased to announce that it has entered into an agreement to acquire a U.S. renewable power portfolio from EDP Renováveis, S.A. (EDPR), increasing the capacity of the firm's clean energy portfolio to more than a gigawatt.

CC&L Infrastructure, together with its partner Régime de Rentes du Mouvement Desjardins and Desjardins Financial Security Life Assurance Company (together, Desjardins Group), will acquire a majority equity interest in an attractive portfolio of five renewable power assets located across the U.S. representing more than 560 megawatts (MW) of total capacity (the Transaction). EDPR will retain a minority equity interest and continue to operate and manage the portfolio. CIBC Capital Markets acted as exclusive financial advisor to CC&L Infrastructure on the transaction, which is subject to regulatory approval and expected to be completed before year end.

Through this Transaction, CC&L Infrastructure will acquire a geographically diversified portfolio of wind and solar assets, backed by long-term off-take contracts and located across three distinct U.S. electricity markets. The portfolio includes four operating wind projects with an aggregate installed capacity of more than 360 MW that are located in Indiana, Wisconsin, Oklahoma, and Ohio, and one construction-stage solar project located in Indiana. This solar facility is designed to deliver an installed capacity of approximately 200 MW and is expected to be operational by the end of 2021.

"This investment leverages our extensive experience as a leading owner and operator of renewable power assets in Canada and achieves an exciting milestone for our business by extending the capacity of our renewable power portfolio past a gigawatt globally" said Matt O'Brien, President of CC&L Infrastructure. "We are very pleased to acquire these assets alongside our investment partner, Desjardins Group, and we look forward to working alongside EDPR, a leading global renewable energy company focused on value creation, innovation, and sustainability, in the ongoing operation of the facilities."

The portfolio is fully contracted through power purchase agreements with high-quality offtakers, and the weighted average remaining life of the agreements is more than 17 years. The offtakers include a group of local electric generation and transmission cooperatives with extensive operating and financial histories and stable customer bases. These independent, non-profit electric utility businesses are owned by the customers they serve and perform an important role in providing affordable access to essential electricity, typically in rural areas with low population density.

This investment will add to CC&L Infrastructure's existing renewable power assets in Canada and Chile. Once the Transaction is complete, the firm will own approximately 1,400 MW of renewable power globally, with more than 1,000 MW in operation. On a combined basis, the operating facilities will be capable of producing approximately 4 million MW/hours of clean energy each year – enough energy to power more than 320,000 homes and offsetting the equivalent greenhouse gas emissions of more than 600,000 passenger vehicles for a year.

## About Connor, Clark & Lunn Infrastructure

CC&L Infrastructure invests in middle-market infrastructure and infrastructure-like assets with highly attractive risk-return characteristics, long lives and the potential to generate stable cash flows. CC&L Infrastructure is a part of Connor, Clark & Lunn Financial Group Ltd., a multi-boutique asset management firm whose affiliates collectively manage over CAD\$77 billion in assets. For more information, please visit [www.cclinfrastructure.com](http://www.cclinfrastructure.com).

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