

**CONNOR, CLARK & LUNN INFRASTRUCTURE AND SAMSUNG ANNOUNCE  
\$633 MILLION SOLAR BOND FINANCING**

TORONTO, Ontario – October 14th, 2016

Connor, Clark & Lunn Infrastructure and Samsung Renewable Energy Inc. (Samsung) today announced the closing of an approximately \$633 million bond financing for the 100 megawatt (MW) Kingston Solar Project. The transaction, one of the largest renewable energy bond financings ever completed in Canada, will be used to refinance the project's existing bank debt and swap facilities. Connor, Clark & Lunn Infrastructure and Samsung have together closed over \$1 billion in solar financings in the Canadian and US bond markets over the last year.

"We are delighted to complete this significant financing," said Matt O'Brien, President of Connor, Clark & Lunn Infrastructure. "Attracting support from a broad base of Canadian and US investors, the financing was a reflection of the scale and quality of the project and the strength of its ownership group. We would like to take this opportunity to express our gratitude to our equity partner, Samsung, and our co-investment partners – Régime de rentes du Mouvement Desjardins, CAAT Pension Plan and iA Financial Group – while also acknowledging the significant involvement of our development partner, CarbonFree Technology Inc."

The Kingston Solar Project achieved commercial operation in September 2015 after a 14-month construction process. Hundreds of people across Ontario were employed in every aspect of the project – from manufacturing and assembly of the solar panels and inverters, to site construction, installation, and project operations. An average of 650 workers and a peak of over 800 workers were on site during construction, including local subcontractors who were utilized for various aspects of the project. The Kingston Solar Project, which incorporates solar panels manufactured in London and Guelph, Ontario by Canadian Solar and inverters made in Toronto, Ontario by SMA, produces enough clean energy to meet the needs of approximately 17,000 households.

"The completion of the Kingston Solar Project bond financing marks an important milestone for this project," said Steve Cho, President of Samsung Renewable Energy Inc. "This financing is the culmination of hard work over many years with our partner, Connor, Clark & Lunn Infrastructure. The Kingston Solar Project is one of the largest solar projects in Canada, generating not only 100 megawatts of clean energy but also significant economic benefits for Ontario and the community of Kingston."

The solar power generated by the Kingston Solar Project is being sold to the Independent Electricity System Operator (IESO) under a power purchase agreement.

**About Connor, Clark & Lunn Infrastructure**

Connor, Clark & Lunn 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. Connor, Clark & Lunn Infrastructure is a part of Connor, Clark & Lunn Financial Group Ltd., a multi-boutique asset management firm whose affiliates collectively manage approximately \$70 billion in assets. For more information, please visit [www.cclgroup.com](http://www.cclgroup.com).

**About Samsung Renewable Energy Inc.**

Samsung Renewable Energy is creating clean, renewable energy for generations to come. Together with our partners, Samsung is making a \$5-billion investment in Ontario to create the world's largest cluster of wind and solar power. Our investments will create 900 direct renewable energy manufacturing jobs and 9,000 high-skilled jobs in Ontario. Built on Samsung C&T's commercial and technical expertise and the success of its renewable energy projects in several countries – including the United States and Europe – Samsung is creating real jobs, through real investment, benefitting real people. For more information, please visit [www.samsungrenewableenergy.ca](http://www.samsungrenewableenergy.ca).

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