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CONNOR, CLARK & LUNN INFRASTRUCTURE ACQUIRES ADDITIONAL 50% INTEREST IN B.C. HOSPITALS

TORONTO, SEPTEMBER 18, 2019

Connor, Clark & Lunn Infrastructure (CC&L Infrastructure), today announced that it has completed the acquisition of a 50% interest in the North Island Hospitals Project (the Project) from Balfour Beatty Investments, increasing CC&L Infrastructure's interest in the Project to 100%.

CC&L Infrastructure first invested in this Project in 2014 as part of a consortium, which was selected to design, build, finance and maintain two new hospitals. Construction of the Project was completed in 2017, delivering state-of-the-art, LEED-gold-certified acute care facilities serving Vancouver Island's Comox Valley and Campbell River communities. The Project was completed in close consultation with the local community, including more than 35 user groups, such as local physicians and staff. In total, over 300 people were extensively involved in designing the hospital campuses.

"We are proud to have completed such an important project and to help deliver increased access to high-quality health care services to the communities of Comox Valley and Campbell River", says Matt O'Brien, President of Connor, Clark & Lunn Infrastructure. "We look forward to supporting the ongoing operation of these two hospital facilities for many years to come."

The Project represents the largest transformational change in health care the region has seen in decades. With 95 beds in Campbell River and up to 153 beds in the Comox Valley, the North Island Hospitals include more than 72,000 square meters of new space comprised of primarily single-patient rooms, modern surgical and medical imaging facilities, enhanced and expanded emergency and intensive care departments, dedicated pediatric beds and enhanced maternity facilities. To date, the two hospitals have admitted more than 2,000 patients, including over 600 surgical admissions, and have served approximately 35,000 outpatients.

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 \$77 billion in assets. For more information, please visit www.cclgroup.com.

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