

## FOR IMMEDIATE RELEASE

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### CONNOR, CLARK & LUNN INFRASTRUCTURE AND DESJARDINS ACQUIRE CANADIAN HYDROELECTRIC ASSETS

TORONTO, MARCH 21, 2019

Connor, Clark & Lunn Infrastructure (CC&L Infrastructure) and Régime de Rentes du Mouvement Desjardins, Desjardins Financial Security Life Assurance Company, and Certas Home and Auto Insurance Company (together, Desjardins) are pleased to announce the acquisition of Regional Power Inc. (Regional Power) from The Manufacturers Life Insurance Company. Regional Power's assets include three operating run-of-river hydroelectric projects with a combined installed capacity of approximately 70 megawatts (MW) and a pipeline of development-stage wind and hydro generation opportunities.

"CC&L Infrastructure is pleased to expand its portfolio of Canadian hydroelectric facilities with the acquisition of these high-quality assets," said Matt O'Brien, President of CC&L Infrastructure. "This investment leverages our experience owning and operating hydro assets and is expected to deliver stable, contracted cash flows for many years to come. We look forward to working with our First Nations partners and the outstanding team at Regional Power in the successful integration and operation of these projects."

"Desjardins is pleased to acquire this portfolio alongside CC&L Infrastructure, our long-term investment partner," added Sylvain Gareau, Vice President of Régime de Rentes du Mouvement Desjardins. "The perpetual nature of these hydroelectric assets and their ability to generate long-term stable cash flows is consistent with our infrastructure portfolio's investment objectives."

The Long Lake, Bear Creek, and White River operating assets are high-quality, recently built hydroelectric projects, which benefit from long useful lives and the ability to store water and deliver energy during high demand periods. Each of the assets operates under a 40-year Electricity Purchase Agreement (EPA) for 100% of their output from investment-grade counterparties of which 33 to 37 years remain. The Long Lake and Bear Creek assets are located in BC and have EPAs in place with the BC Hydro and Power Authority. The White River asset is located in Ontario and has an EPA in place with the Independent Electricity System Operator.

#### 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 \$71 billion in assets. For more information, please visit [www.cclinfrastructure.com](http://www.cclinfrastructure.com).

#### About Régime de rentes du Mouvement Desjardins

Through its Retirement Committee, Régime des rentes du Mouvement Desjardins (RRMD) provides a defined benefit pension plan to more than 66,000 beneficiaries. As of the end of 2018, RRMD managed fund assets of C\$12.9 billion making it one of the largest private pension plans in Canada.

## About Desjardins Financial Security Life Assurance Company

Desjardins Financial Security Life Assurance Company (DFSLAC) helps more than 5 million Canadians prepare for life's contingencies and plan a financially secure retirement by offering them tailor-made combinations of life and health insurance coverages. DFSLAC ranks 5th among life and health insurers in Canada and 2nd in Quebec in terms of written premiums.

## About Certas Home and Auto Insurance Company

Certas Home and Auto Insurance Company is 90% owned by Desjardins General Insurance Group, which distributes insurance under Desjardins Insurance and is Canada's 3<sup>rd</sup> largest provider of property and casualty insurance with more than \$4.9 billion of gross written premiums as at the end of 2018.

## Contact

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