

FOR IMMEDIATE RELEASE

CONNOR, CLARK & LUNN INFRASTRUCTURE ACQUIRES B.C. HYDRO PROJECTS AND ANNOUNCES \$197 MILLION BANK FINANCING

TORONTO, JUNE 6, 2019

Connor, Clark & Lunn Infrastructure (CC&L Infrastructure), today announced that it has completed its acquisition of a majority interest in Bremner Trio Hydro Corp. (Bremner) and the closing of a \$197 million debt financing for the construction of the projects with its equity partners, Greengen Holdings Ltd. (Greengen) and Sts'ailes Energy Development Limited Partnership (Sts'ailes). Bremner owns two construction-stage, run-of-river hydropower facilities located near Harrison Lake in British Columbia.

The portfolio consists of the 27 megawatt (MW) Trio Creek and 23 MW Bremner Creek hydroelectric projects (collectively, the Projects), which have a combined expected energy output of approximately 150 gigawatt hours per year. Compared to coal-fired generation, each year the Projects will offset more than 100 tonnes of CO₂, the equivalent of more than 52,000 kilograms of coal burned.

“CC&L Infrastructure is pleased to complete this transaction and financing,” said Matt O’Brien, President of CC&L Infrastructure. “The investment in the Bremner and Trio Creek hydro assets adds to our growing renewable energy portfolio, which now includes approximately 300 MW of long-life hydroelectric generation. We look forward to advancing these high-quality projects alongside our partners over the coming years.”

Construction of the Trio Creek project is underway and the Bremner Creek project is expected to commence construction later this year. Both facilities are expected to be operational by 2022. In total, the Projects will require approximately \$230 million of capital and, once completed, will benefit from predictable, inflation-linked cash flows under a 40-year Electricity Purchase Agreement with the British Columbia Hydro & Power Authority.

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 \$75 billion in assets. For more information, please visit www.cclgroup.com.

About Sts'ailes First Nations

The Sts'ailes Development Corporation's (SDC) mission is to serve the sovereign interests of the Sts'ailes people through the creation, ownership and operation of profitable businesses including socio-economic enterprises. The SDC works to create an economy within Sts'ailes traditional territory, with a focus on equity and reinvestment, loan and technical assistance, as well as job creation, to nurture and strengthen self-reliance. For more information, please visit <http://www.stsailesdevcorp.com>.

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