

# The Greystone Infrastructure Strategy Acquires Crowsnest Pass Power Plant

**REGINA, February 22, 2018** – The Greystone Infrastructure Strategy<sup>1</sup> has acquired a 100% equity interest in the 7 MW Crowsnest Pass Power Plant located in Sparwood, British Columbia, from a private equity fund managed by Toronto-based Kensington Capital Advisors Inc.

Operational since 2012, Crowsnest Pass Power Plant is a waste heat recovery project that converts waste heat, produced by a natural gas compressor station, into electricity. The electricity produced is sold to BC Hydro under a 20-year Electricity Purchase Agreement. This latest investment adds geographic diversification to the Greystone Infrastructure Strategy and complements our existing investments in the U.S., Ireland and Sweden.

Ted Welter, Managing Director & Chief Investment Officer, Alternative Investments at Greystone Managed Investments Inc., said, “Our commitment to our people and disciplined processes drives performance outcomes for our clients. This investment demonstrates our continued ability to source infrastructure assets with attractive risk-adjusted returns and our commitment to proactively build a well-diversified, global infrastructure portfolio.”

“The Crowsnest Pass Power Plant is a core, operating asset in Western Canada that will provide our clients with contracted income over the long term. The opportunity to establish an energy infrastructure platform in Western Canada is strategic and aligns with our firm’s western Canadian roots,” said Jeff Mouland, Executive Director and Head of Infrastructure Investments. “We continue to pursue quality, mid-market assets that can provide our clients with long-term cash yield and capital appreciation.”

The transaction achieved all customary closing conditions, including regulatory approvals, and reached financial close on February 21, 2018.

## About the Greystone Infrastructure Strategy

The Greystone Infrastructure Strategy is open-ended with a global mandate that targets diversified mid-market infrastructure assets with attractive risk-adjusted returns, capable of providing predictable and stable cash flows over the long term. The Greystone Infrastructure Strategy includes the Greystone Infrastructure Fund and segregated Infrastructure mandates and forms part of the Alternative Investments platform managed by Greystone Managed Investments Inc.

## About Greystone Managed Investments Inc.

Founded in 1988, Greystone Managed Investments Inc. is a privately-owned, Canadian institutional investment manager. Employee-controlled, the firm is one of Canada’s largest money managers<sup>2</sup> with C\$33.6 billion of assets under management (as at December 31, 2017).

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<sup>1</sup> The Greystone Infrastructure Strategy includes the Greystone Infrastructure Fund (Global Master) LP, the Greystone Infrastructure Fund (Canada) LP, the Greystone Infrastructure Fund (Canada) LP II and all segregated infrastructure accounts.

<sup>2</sup> Benefits Canada, Top 40 Money Managers, November 2017 based on Canadian pension assets as at June 30, 2017.

Greystone is a multi-asset class manager with in-house expertise in fixed income, Canadian equities, U.S. equities, international equities, real estate, mortgages and infrastructure. Greystone is headquartered in Regina, with offices in Toronto, Winnipeg and Hong Kong. For more information, please visit [www.greystone.ca](http://www.greystone.ca).

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