



PRESS RELEASE

SKYLINE RENEWABLES AND STARWOOD ENERGY GROUP REACH AGREEMENT ON HORSE CREEK AND ELECTRA WIND FARM TRANSACTION

Skyline to purchase majority stake in 460MW wind portfolio tripling holdings to more than 680MW and continuing to develop its expanding portfolio of US renewable energy assets

Transaction follows Starwood's sale of a 49% interest in the wind farms to asset manager in 2017

PORTLAND, OR & GREENWICH, CT – October 22, 2018 – [Skyline Renewables](#), an independent clean energy platform and [Starwood Energy Group Global](#) ("Starwood Energy"), a leading private investment firm focused on energy infrastructure, announced today that they have reached an agreement for Skyline to purchase Starwood Energy's 51% interest in the Horse Creek and Electra wind farms.

Horse Creek and Electra, located in Haskell and Wilbarger counties, Texas, are each 230MW wind projects constructed by Starwood Energy that began operations in late 2016. Each project consists of 100 GE 2.3MW turbines and both include long-term hedges. Skyline will manage the portfolio after the transaction closes, anticipated later this year.

The transaction follows Starwood's sale of a 49% interest in the wind farms to MEAG, Munich Re's asset manager, in 2017. Terms of the transaction were not disclosed.

"This transaction is the culmination of many years of work by the Starwood team to develop these high-quality energy infrastructure assets, and create value for our limited partners," said Himanshu Saxena, Chief Executive Office of Starwood Energy. "We're delighted that Skyline's reputation for skilled and experienced management will continue to provide these communities with valuable revenue."

With this latest acquisition, Skyline Renewables will grow its wind portfolio to 686MW of controlled capacity since forming the company earlier this year as a partnership between Ardian and Transatlantic Power Holdings. Skyline Renewables announced its first acquisition of Whirlwind Energy, a 60MW project in NW Texas, and an additional acquisition of Hackberry Wind Farm, a 166MW, also in NW Texas, in September 2018.

"This is a very important step in our goal to become a leading independent clean energy platform with great assets that are well positioned to take advantage of changing dynamics in the renewable energy industry," said Skyline Renewables President & CEO, Martin Mugica. "We pride ourselves in our nimbleness and experienced value driven acquisitions and Starwood did an excellent job developing these wind farms. We look forward to maximizing revenues with our management expertise."

ABOUT STARWOOD ENERGY GROUP GLOBAL, LLC

Starwood Energy Group is a private investment firm based in Greenwich, CT that specializes in energy infrastructure investments. Through its general opportunity funds and other affiliated investment vehicles, Starwood Energy Group has raised equity commitments in excess of \$3 billion and has executed transaction totaling more than \$7 billion in enterprise value. The Starwood Energy Group team brings extensive development, construction, operations, acquisition and financing expertise to its investments, with a focus on the natural gas and renewable power generation, and transmission sectors. Starwood Energy Group is an affiliate of Starwood Capital Group Global, L.P. Additional information about Starwood Energy Group as well as Starwood Capital Group can be found at www.starwoodenergygroup.com.

ABOUT SKYLINE RENEWABLES, LLC

Skyline Renewables is a partnership between Transatlantic Holdings (TPH) and Ardian, a world-leading private investment house, created to establish a leading North American renewables platform with a total installed capacity of 3 GW. Skyline announced its first acquisition, Whirlwind, a 60MW windfarm in Texas, in March 2018 and its second Texas acquisition, Hackberry, a 166 MW wind farm, last month. Skyline is led by CEO, Martin Mugica, a leading executive within the US clean energy sector with expertise in wind, solar, natural gas fired generation and power trading activities. Skyline Renewables' leadership team features a number of the individuals who helped build and lead Iberdrola Renewables to become the second largest and fastest growing renewables energy company in the US, at that time.

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$72bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 530 employees working from fourteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo). It manages funds on behalf of more than 750 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.
Ardian on Twitter @Ardian



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