



For immediate release
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STARWOOD ENERGY GROUP ACHIEVES FINANCIAL CLOSE ON FIESTAR PROJECTS, SELLS ITS INTEREST

GREENWICH, CT – Starwood Energy Group Global, L.L.C. (“Starwood Energy”) announced today that its investment affiliate known as Fiestar Joint Venture Partnership (“FieStar”) has closed construction financing on four photovoltaic solar projects totaling 42 MWDC located in Ontario. Simultaneous with the closing, Starwood Energy sold its 50% interest in FieStar to its joint venture partner, Fiera Axium Infrastructure, a Canadian infrastructure fund.

Construction and term financing is being provided jointly by Natixis, NordL/B, and Bank of Tokyo Mitsubishi UFJ. An affiliate of Hanwha Engineering and Construction Corporation (“Hanwha”) is constructing the four facilities pursuant to a turnkey engineering, procurement, and construction contract. The projects were acquired from Ontario Solar PV Fields, an Ontario-based developer, pursuant to a PSA signed with FieStar in November 2012.

“This transaction represents a monetization of considerable sweat equity that Starwood has invested in these projects over several years,” said Himanshu Saxena, Managing Director at Starwood Energy. “The sale today to our JV partner is a profitable exit at a time when the bulk of our value has already been added.”

FieStar is Starwood Energy’s fourth solar transaction in Canada. In February 2013, Starwood Energy sold its 69 MWDC SSM Solar portfolio located in Sault Ste. Marie, Ontario, which it had developed and constructed in three phases starting in 2009.

“Through our experience on the SSM portfolio, Starwood was able to create a successful template that we could apply to FieStar,” said Bradford Nordholm, CEO of Starwood Energy. “We would like to thank the Hanwha and NordL/B teams in particular for their continued support.”

About Starwood Energy Group

Starwood Energy is a private equity investment firm based in Greenwich, CT that specializes in energy infrastructure investments. Through its existing general opportunity fund, Starwood Energy Infrastructure Fund, LP (“SEIF”) and other affiliated investment vehicles, Starwood Energy manages total equity commitments of approximately \$1.3 billion. To date Starwood Energy and its affiliates have committed to energy infrastructure transactions totaling nearly \$4 billion in enterprise value. Select transactions include investments in a 272 MW combined cycle power plant in Colorado, the 69MW SSM solar projects in Ontario, and interests in two biomass projects currently under construction in the eastern U.S. comprising 175 MW of generation

capacity. Additional investments include the Neptune Regional Transmission System, a 660 MW undersea power cable connecting Long Island to New Jersey and Hudson Transmission Project, a 660 MW submerged power cable connecting Manhattan to New Jersey that began commercial operation in June 2013. More information can be found at www.starwoodenergygroup.com.