



For immediate release
February 15, 2013

STARWOOD ENERGY GROUP ANNOUNCES THE SALE OF SAULT STE. MARIE SOLAR PROJECTS

Leading Investment Firm Focused on Energy Infrastructure to Divest Its Ontario Solar Projects, The Second-Largest Solar Facility Complex in Canada

GREENWICH, CT – Starwood Energy Group Global, L.L.C. (“Starwood Energy”) announced today that its investment affiliates have sold three solar photovoltaic (“PV”) projects located in Sault Ste. Marie, Ontario with a combined capacity of approximately 69 MWDC (the “SSM Projects”) to an investment vehicle formed by KKR’s Global Infrastructure Fund. The terms of the transaction were not disclosed.

“We are very pleased to have reached this important milestone in the life of these projects,” said Bradford Nordholm, CEO of Starwood Energy. “The sale of these projects is the natural culmination of Starwood Energy’s ownership throughout the development phase, construction phase and the operations phase of these projects. This is a successful outcome for Starwood Energy and our investors.”

The SSM Projects comprise one of the largest solar PV facilities in North America and were constructed in three phases between 2010 and 2011. The SSM Projects are fully contracted under power purchase agreements with the Ontario Power Authority (“OPA”). The contracts are part of the OPA’s Renewable Energy Standard Offer Program, which offers a fixed rate for electricity over a 20-year term.

“This facility is an important infrastructure project for Sault Ste. Marie and for Ontario,” said Himanshu Saxena, Managing Director at Starwood Energy. “Over the past several years, we have worked diligently with our partners on each phase of the SSM Projects and this transaction represents the culmination of four years of development, construction and investment management work. The SSM Projects will continue to be a valuable piece of Ontario’s energy infrastructure for many years.”

Operations and maintenance services for the SSM Projects will continue to be provided by EDF Renewable Energy. Nautilus Solar Energy, a New Jersey-based solar company majority-owned by an investment affiliate of Starwood Energy, will continue to provide asset management services to the SSM Projects.

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 affiliated investment vehicles, Starwood Energy manages total equity commitments of approximately \$1.2 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 260 MW portfolio of natural gas-fired peaking power plants in California, a 272 MW combined cycle power plant in Colorado, and the SSM Projects in Ontario. Starwood Energy owns 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; the acquisition of minority ownership stakes in the Meads transmissions lines, a major transmission system connecting Palo Verde to Southern California; and the development of the Hudson Transmission Project, a 660 MW submerged power cable connecting Manhattan to New Jersey that is expected to commence operations in mid-2013. More information can be found at www.starwoodenergygroup.com.

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