

# Alterra Power's Kokomo Solar Project Begins Commercial Operations

VANCOUVER, Jan. 4, 2017 /CNW/ - Alterra Power Corp. (TSX: AXY) and Inovateus Solar LLC are pleased to announce that their 7 MW<sub>e</sub> Kokomo solar project commenced full commercial operations on December 29, 2016.

Following the start of commercial operations, on December 30, 2016, a previously announced \$8.9 million construction loan was repaid via a \$5.0 million 10-year term loan and \$4.0 million tax equity investment, both provided by 1st Source Bank, a subsidiary of 1st Source Corporation (NASDAQ: SRCE).

Alterra will hold a majority interest of at least 85% in the project, with final partnership allocation adjustments to occur in the first quarter of 2017.

Alterra will manage the project, located in Kokomo, Indiana, which sells 100% of its power under a 20-year agreement with Duke Energy Indiana. Inovateus managed the construction of the project and also provides operations and maintenance services under a long-term contract. The project provides 7 MW<sub>e</sub> of clean power capacity to the community and is located on a remediated Superfund parcel of land.

John Carson, Alterra's CEO said "We're pleased with this achievement and the opportunity to work with our project partners Inovateus, 1st Source, and Duke Energy Indiana. We're looking forward to further growth of our US solar business in 2017."

"The Kokomo Project marks Inovateus' first investment and ownership in a project, and it's been an honor to work with our partners Alterra and 1st Source Bank," said TJ Kanczuzewski, President of Inovateus.

Alterra and Inovateus are also co-developing Spartan PV I, a 13.5 MW<sub>e</sub> site solar project in Michigan that is expected to enter construction in 2017.

## **About Alterra Power Corp.**

Alterra Power Corp. is a leading global renewable energy company, managing eight power plants totaling 825 MW of generation capacity including British Columbia's largest run-of-river hydro facility and largest wind farm, the recently completed Shannon and Jimmie Creek projects, two geothermal facilities in Iceland and Kokomo Solar. Alterra owns a 385 MW share of this capacity, generating over 1,700 GWh of clean power annually. Alterra also has an extensive portfolio of exploration and development projects and a skilled team of developers, builders and operators to support its growth plans.

Alterra trades on the Toronto Stock Exchange under the symbol **AXY**.

## **About Inovateus Solar**

Inovateus Solar is one of the leading solar development, EPC (engineering, procurement and construction), supply and operating companies in the Midwest United States. Headquartered in South Bend, Indiana, the company has developed and built more than 250 MW of utility, commercial and industrial, and microgrid solar systems in the U.S., the Caribbean and Latin America. With strong roots in the communities it serves, Inovateus is passionately committed to Building A Brilliant Tomorrow- through the wide-scale deployment of advanced solar and clean energy technologies.

## **Cautionary Note Regarding Forward-Looking Information**

Certain statements and information included in this news release are "forward-looking information" within the meaning of applicable securities laws that involve risks and uncertainties. Forward-looking information relates to future events or future performance and reflects management's

expectations and beliefs regarding future events as of the date hereof. Examples of forward-looking information in this news release include the development and addition of future projects, including in respect of Alterra's US solar business and the timing thereof, expected partnership allocation and adjustments thereof in respect of the Kokomo project, the timing of development and construction for the Michigan project, Alterra's acquisition of an ownership interest in the Michigan project, expected ownership share and execution of a partnership agreement in respect thereof, and management's expectations regarding Alterra's generation capacity. Forward-looking information is based on factors or assumptions that were applied in drawing a conclusion or making a forecast or projection. Since forward-looking information relates to future events and conditions, by its very nature it requires making assumptions and involves inherent risks and uncertainties. Alterra cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking information. Material risk factors and assumptions include the expected timing for commencement of construction of the Michigan project, in addition to those set out in the management's discussion and analysis section of Alterra's most recent annual and quarterly reports and in Alterra's Annual Information Form for the year ended December 31, 2015. Although Alterra has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate and undue reliance should not be placed on forward-looking information. Except as required by law, Alterra undertakes no obligation to update any forward-looking information to reflect new information, subsequently or otherwise.

SOURCE Alterra Power Corp.

For further information: Peter Lekich, Corporate Communications, Alterra Power Corp., Phone: 604.235.6719, Email: [info@alterrapower.ca](mailto:info@alterrapower.ca)

#### RELATED LINKS

[www.alterrapower.ca/](http://www.alterrapower.ca/)