

First Reserve Acquires Kingfisher Wind from Apex Clean Energy

GREENWICH, Conn., HOUSTON, and LONDON, Jan. 22, 2015 /PRNewswire/ -- First Reserve, the largest global private equity and infrastructure investment firm exclusively focused on energy, today announced an agreement to acquire the Kingfisher Wind power project from Apex Clean Energy ("Apex"), an independent renewable energy company. Kingfisher Wind is a 298 MW wind power generation project located in Canadian and Kingfisher Counties in Oklahoma, scheduled to be completed in 2015. Financial terms of the transaction were not disclosed.

First Reserve believes the project benefits from a strong, consistent wind resource. In addition, the firm expects Kingfisher Wind to have a 20-year energy hedge for most of its power generation, as well as long-term construction and operating/maintenance agreements with strong partners.

With over 2,700 MW of near-term wind projects in the U.S., Apex will also serve as the construction manager and asset manager for the Kingfisher Wind project. Apex has successful prior experience in Oklahoma, having developed and constructed a similar adjacent project on-time and under-budget.

Mark Florian, Managing Director and Head of Infrastructure Funds for First Reserve, commented "First Reserve is pleased to be making one of the initial investments in its second energy infrastructure fund. Through partnership with experienced and reliable counterparties, we hope to diversify our energy infrastructure portfolio while continuing to provide long-term returns for our investors."

Mark Goodwin, Apex Clean Energy President, added, "This transaction highlights Apex's broad capabilities to deliver turn-key clean energy solutions for our financial partners, while providing affordable, clean energy. Apex is excited to continue its involvement in managing all aspects of Kingfisher Wind, from development through asset management."

About First Reserve

First Reserve is the largest global private equity and infrastructure investment firm exclusively focused on energy. With over 30 years of industry insight, investment expertise and operational excellence, the Firm has cultivated an enduring network of global relationships and raised more than USD \$30 billion of aggregate capital since inception. Putting these to work, First Reserve has completed more than 550 transactions (including platform investments and add-on acquisitions) on six continents. Its portfolio companies span the energy spectrum from upstream oil and gas to midstream and downstream, including resources, equipment and services and infrastructure. First Reserve has offices in Greenwich, CT; Houston, TX; London, U.K. and Hong Kong. Visit us at www.firstreserve.com for more information.

About Apex

Apex Clean Energy is an independent renewable energy company focused on building utility-scale generation facilities. Apex is building one of the nation's largest, most-diversified portfolios of renewable energy resources, capable of producing over 10,000 MW of clean energy. Apex has announced over 750 MW of power purchase agreements since 2013. In the coming year, Apex will bring five new U.S. wind energy facilities online, comprising over 1,000 MW of capacity. Apex will provide asset management services on three of these facilities, representing over 500 MW of capacity. For more information, please visit www.apexcleanenergy.com.

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