

# H2O Power LP Acquires 31 MW of Hydroelectric Capacity in the PJM Interconnection Power Market

OSHAWA, ON, Feb. 11, 2016 /PRNewswire/ - H2O Power LP ("H2O") announced today that as part of its ongoing growth strategy, it acquired a 100% ownership interest in two run-of-river hydroelectric facilities located in Pennsylvania, Allegheny 8 (13.6 MW) and Allegheny 9 (17.9 MW).

The two projects comprise 31.5 MW of baseload nameplate capacity located on the Allegheny River in Armstrong and Indian Counties, Pennsylvania, within the Pennsylvania-Jersey-Maryland ("PJM") power market. The assets are interconnected into the New York Independent System Operator ("NYISO").

H2O acquired the Allegheny 8 & 9 facilities from the Public Sector Pension Investment Board ("PSP Investments"), who had purchased them in May 2015 with the intent to sell them to H2O, its North American hydro platform. The terms of the transaction between H2O and PSP Investments were not disclosed.

"We are delighted with this acquisition, which represents H2O's first foray into the U.S. market," said Jim Gartshore, President of H2O. "The Allegheny 8 & 9 facilities are an excellent fit within H2O's existing portfolio of hydroelectric generating assets. We look forward to leveraging our 24/7 control center and expertise in managing run-of-river hydroelectric facilities to optimize power generation."

The Allegheny 8 & 9 facilities together generate approximately 200 GWh of clean electricity annually.

The capacity and energy generated by the Allegheny 8 & 9 facilities are sold to New York State Electric & Gas Corporation under a long-term power purchase agreement. In addition, the projects sell Renewable Energy Credits in Maryland as Class I qualified facilities.

## **About H2O Power LP**

H2O owns 10 hydroelectric generating stations housing 52 generators, representing 170 MW of capacity located in Canada and the U.S. H2O is majority-owned by PSP Investments, one of Canada's largest pension investment managers with over CAD\$112 billion in assets under management as at September 30, 2015, and minority-owned by BluEarth Renewables Inc., a Canadian independent renewable power producer that builds, owns and operates wind, run-of-river hydroelectric and solar generation projects across North America. To learn more about H2O, visit <http://www.h2opower.ca>

SOURCE H2O Power LP