

# The Silverfern Group Completes the Acquisition of Broad River Power Holdings, an 878MW Dual-Fuel Gas Turbine Electric Power Plant, in Partnership With Arroyo



GAFFNEY, S.C., Dec. 20, 2016 /PRNewswire/ -- The Silverfern Group, a leader in non-traditional global direct investment, today announced that it has completed the acquisition of Broad River Power Holdings, an 878MW dual-fuel, simple-cycle gas turbine electric power plant strategically located 40 miles from Charlotte, North Carolina, in partnership with Arroyo Energy Investment Partners.

"We are excited to partner with Arroyo in the acquisition of an important gas-fired peaking plant in the SERC-East electricity market, at a time when coal-fired generation is being retired and the lower environmental impact of gas-fired electricity generation is being increasingly valued by utilities and customers alike," said Silverfern Managing Director Brooks Klimley. "Broad River is a modern, efficient facility, and we expect it to play an increasingly central role in the provision of clean, reliable electricity to consumers in North and South Carolina."

Silverfern Co-Managing Partner Clive Holmes added, "Our investment in partnership with Arroyo further demonstrates that by partnering with lead investors with deep industry and local knowledge, we can understand and uncover value where other investors may not be able to. Arroyo's experience, strong local industry relationships and solid commercial strategy for the operation of Broad River were key factors in our decision to invest. We look forward to a fruitful partnership, not only with Arroyo, but with Broad River's management and customers as well."

The acquisition of Broad River represents Silverfern's fourth platform investment and seventh global investment so far in 2016.

### **About Broad River**

Broad River Energy Center is a 5x0 Simple Cycle Generating Facility producing electricity under a long term tolling agreement located in Gaffney, South Carolina. Broad River utilizes 5 GE 7FA.03 gas turbine generators for the generation of electrical power. The units can be on the grid and supplying power within 15 minutes to help serve peak and emergency loads.

Location: Gaffney, SC. MW: 878. Fuel: Natural Gas (Primary), Distillate Fuel Oil (Back-up).  
Technology: Simple Cycle. Commercial Operation: 2000 – Present.

### **About Silverfern**

Founded in 2001, Silverfern is amongst the few truly global middle-market, multi-asset class, investment management firms in the world today, with resources akin to those of a strategic, local investor. Silverfern invests on behalf of both institutional investors and a network of more than 65 of the world's largest and most sophisticated multi-billion-dollar single family offices, and has a global partnership with the Citibank Private Bank. Through its offices in New York, Amsterdam, Frankfurt and Sydney, Silverfern makes non-traditional, direct, co-control and minority investments in middle market private equity and real estate investment opportunities globally. Silverfern's investment strategy seeks to mitigate systemic risk in its portfolio by pursuing attractive risk-adjusted returns on a global basis, while at the same time seeking to manage local/market risk through its strategy to partner with non-traditional, local, investment partners on each of its investments.

Additional information is available at [www.silverfern.com](http://www.silverfern.com).

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