



For Immediate Release

AIMCo Announces Partnership with Enel Green Power North America

Edmonton, Alberta (February 7, 2018) – Alberta Investment Management Corporation (AIMCo), on behalf of certain of its clients, is pleased to announce that it has entered into a partnership with Enel Green Power North America, Inc. (EGPNA), the U.S.-based renewables subsidiary of Enel S.p.A. (Enel), for the operations of two renewable energy projects located in Pincher Creek, Alberta.

By way of the partnership, AIMCo will acquire a 49.0% equity interest in EGPNA's two Alberta-based wind energy projects, Riverview and Castle Rock Ridge II Wind Farms. Castle Rock Ridge II Wind Farm is a 30.6MW expansion of the currently operating 76MW Castle Rock Ridge facility owned by EGPNA, and the Riverview Wind Farm is a 115MW greenfield project located adjacent to the Castle Rock Ridge site. On December 13, 2017, the Alberta Electric System Operator (AESO) announced the results of Round 1 of the Alberta Renewable Electricity Program (REP), a competitive tender process launched in support of the Province's Climate Change Leadership Plan. Through this process, the Projects were awarded with two 20-year Renewable Energy Support Agreements (RESA) for new wind capacity with the AESO, which is rated AA- by S&P. Construction and commercial operations of the projects are expected in 2019.

"We believe this is an exciting investment opportunity to partner on behalf of AIMCo's clients in these high-quality infrastructure assets," states Ben Hawkins, Senior Vice President, Infrastructure & Timber at AIMCo. "Once constructed these facilities will deliver renewable power to the Alberta electrical grid for many years, helping to meet the long-term energy needs of Albertans. We are pleased to be partnered in these facilities with a global leader in the industry, and confident in their development and operating capabilities for renewable facilities."

Antonio Cammisecra, Head of Enel's Global Renewable Energies Division Enel Green Power, said: "In Canada and Alberta we see tremendous opportunity for renewables growth, including through these partnerships with renowned local investors."

Following the closing of the transaction, EGPNA will manage, operate and perform asset management activities at both wind farms while retaining a majority ownership of the interest in the projects.

EGPNA operates two wind facilities in Canada, the 76.2 MW Castle Rock Ridge wind farm in Pincher Creek, which began operations in 2012, and the 27 MW St. Lawrence wind farm in Newfoundland, which began operations in 2009. Riverview Wind and Phase 2 of Castle Rock Ridge, which is an expansion of EGPNA's existing 76.2 MW Castle Rock Ridge wind farm, are both located in Pincher Creek, Alberta and are due to enter into service by 2019. Once operational, the two facilities are expected to generate around 555 GWh per year.

About Alberta Investment Management Corporation (AIMCo)

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than CAD 100 billion of assets under management. AIMCo was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients. AIMCo operates at arms-length from the Government of Alberta and invests globally on behalf of 32 pension, endowment and government funds in the Province of Alberta.

For more information please visit www.aimco.alberta.ca.

About Enel Green Power North America, Inc.

EGPNA is present in 23 U.S. states and two Canadian provinces with more than 4.2 GW of managed capacity spread across four different renewable energy technologies: wind, solar, geothermal and hydropower. Enel Green Power, the renewable energies division of the Enel Group, is dedicated to the development and operation of renewables across the world, with a presence in Europe, the Americas, Asia, Africa and Oceania. Enel Green Power is a global leader in the green energy sector with a managed capacity of nearly 40 GW across a generation mix that includes wind, solar, geothermal, biomass and hydropower, and is at the forefront of integrating innovative technologies into renewable power plants.

For more information please visit www.enelgreenpower.com.

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