



Greentech Capital Advisors (“Greentech”) is pleased to announce the following transaction:

Financial advisor on the sale of its 322 MW distributed generation platform to

Pending

\$720,000,000

A graphic with a green border containing the AltaGas logo at the top, followed by text describing the transaction, the TerraForm POWER logo, the word "Pending", and the transaction value of \$720,000,000 with US and Canadian flags.

Greentech’s Client:

AltaGas Ltd. (TSX: ALA) (“AltaGas”) is a leading North American energy infrastructure company with a focus on regulated utilities, midstream and power. AltaGas creates value by growing and optimizing its energy infrastructure, including a focus on clean energy sources. WGL Energy Systems, Inc. (“WGL”), a wholly owned subsidiary of AltaGas, was acquired in July 2018 and brought with it a diversified set of assets and operations across utilities, midstream and power, including but not limited to distributed solar generation and fuel cell assets.

Transaction Overview:

On July 22, 2019, AltaGas announced that it entered into a definitive agreement for the sale of its portfolio of U.S. distributed generation assets held by its subsidiaries WGL and WGSW, Inc. to TerraForm Power, Inc. (NASDAQ: TERP), a publicly traded owner and operator of a best-in-class renewable power portfolio of solar and wind assets in North America and Western Europe.

The platform consists of 322 MW of contracted distributed generation assets located in 20 states and in the District of Columbia. Included in the portfolio are 291 MW of commercial & industrial solar, 10 MW of fuel cells and 21 MW of residential solar. The portfolio is comprised of assets with an average age of 3.5 years that have power purchase agreements with an average investment grade credit rating of A+/A2 and an average remaining term of over 17 years.

The proposed transaction is expected to close in the third quarter of 2019, subject to customary closing conditions.

The press release can be found at:

[Press Release](#)

Greentech acted as a financial advisor to AltaGas. The transaction further strengthens Greentech's leading advisory position in renewable energy and distributed generation. For additional information about this transaction, please contact:

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About Us

Our mission is to empower companies and investors who are creating a more efficient and sustainable global infrastructure. We are purpose-built to ensure that our clients achieve success. We have deeply experienced bankers who are sector experts and understand our clients' industries and needs. We reach a vast global network of buyers, growth companies, asset owners and investors, and thereby provide clients with more ways to succeed through a deeper relationship network. We have directly relevant transaction experience which enables us to find creative structures and solutions to close transactions. We are an expert team of 65 professionals working seamlessly on our clients' behalf in New York, Zurich and San Francisco and through a strategic partnership in Japan. Our team of experienced bankers provide conflict-free advice and thoughtful, innovative solutions.

www.greentechcapital.com