

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



Greentech's Client:

TerraForm Power owns and operates a best-in-class renewable power portfolio of solar, wind, and distributed generation assets located primarily in the U.S. and E.U., totaling more than 4,200 MW of installed capacity. TerraForm Power's goal is to acquire operating solar and wind assets in North America and Western Europe. TerraForm Power is listed on the Nasdaq Stock Market (Nasdaq: TERP).

Key Points of Interest:

- On March 16, 2020, Brookfield Renewable Partners L.P. ("Brookfield Renewable" or "BEP") (TSX: BEP.UN; NYSE: BEP) and TerraForm Power, Inc. ("TerraForm Power" or "TERP") entered into a definitive merger agreement for Brookfield Renewable to acquire all of the outstanding shares of Class A common stock of TerraForm Power, other than the approximately 62% currently owned by Brookfield Renewable and its affiliates
- Each share of Class A common stock of TerraForm Power held by the public will be acquired for consideration equivalent to 0.381 of a Brookfield Renewable unit
- For each share of TerraForm Power's Class A common stock held, TERP shareholders will be entitled to receive, at their election, either Class A shares of Brookfield Renewable Corporation ("BEPC shares") or limited partnership units of Brookfield Renewable ("BEP units")
- Concurrent with closing, Brookfield Renewable Partners intends to make its previously announced special distribution of BEPC shares to its unitholders
- Brookfield Renewable Corporation is a Canadian corporation and will be listed on the TSX and NYSE, and the BEPC shares are structured with the intention of being economically equivalent to a BEP unit, including identical distributions, as and when

declared, and will be fully exchangeable at any time, at the shareholder's option, for a BEP unit on a one-for-one basis

- The structure provides investors the flexibility to invest in Brookfield Renewable either through the existing partnership or a corporate structure
- The transaction is subject to approval by a majority of non-Brookfield affiliated shareholders, and other customary closing conditions and is expected to close in the third quarter of 2020
- The combined company will be one of the largest publicly-traded, globally-diversified, multi-technology, pure-play renewable power platforms, with total assets of approximately \$50 billion and expected annual funds from operations of approximately \$1 billion

The transaction press release can be found at: [Press Release](#)

Greentech Capital Advisors acted as financial advisor to the Special Committee of TerraForm Power. Mintz acted as legal counsel to Greentech. The transaction further strengthens Greentech's leading global advisory position in renewable infrastructure.

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 senior bankers who are sector experts and understand our clients' industry 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 75 professionals working seamlessly on our clients' behalf in New York, Zurich and San Francisco. Our team of experienced bankers provide conflict-free advice and thoughtful, innovative solutions.

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