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Instar Completes Sale of Okanagan Wind

Okanagan region's first wind power facilities acquired by Alberta-based firm

Toronto, Ontario (June 1, 2021) --- Instar Asset Management (“Instar” or “the Company”), today announced the sale of its 100% interest in Okanagan Wind, two wind power facilities totaling 30 megawatts of installed renewable energy in the Okanagan region of British Columbia, to Canadian Power Holdings (“Canadian Power”), an Alberta-based firm with extensive experience managing energy generation in Canada. Financial terms were not disclosed.

Beginning commercial operations in 2017, Okanagan Wind contributes 4.2% of British Columbia’s installed wind power capacity, helping to green the province’s energy grid through two 40-year electricity purchase agreements with BC Hydro. Over its investment period, Instar worked with local contractors to ensure safe operations, and collaborated with engineering firms to improve the production of the facilities. Today, the facilities generate approximately 100,000 megawatt hours of clean electricity annually, enough to power the equivalent of approximately 9,000 homes.

“Okanagan Wind is an outstanding example of the value infrastructure can bring to communities, the environment and the broader economy,” said Gregory J. Smith, President and CEO, Instar Asset Management. “We are proud of our role in Okanagan Wind, a first-of-its-kind project in the region that has established a reliable source of green energy for years to come.”

Notably, the projects prioritize close collaboration with the surrounding community, awarding around 40% of construction-related work to First Nations-backed local firms and investing over \$20 million in the community over the course of construction. During Instar’s leadership, Okanagan Wind has become a local voice for environmental stewardship, providing student tours in partnership with local schools, awarding more than 13 post-secondary scholarships and becoming a member of the BC Sustainable Energy Association.

“The success of these projects is ultimately a testament to the strength of our local partnerships”, said Stephen Simpson, Partner, Instar Asset Management. “We are incredibly grateful for the support and collaboration we’ve received over the last few years, and believe that the team at Canadian Power is the perfect fit to continue Okanagan Wind’s legacy of environmental stewardship, commitment to community engagement and agreements with First Nations partners.”

About Instar Asset Management

Instar Asset Management is an independent alternative asset management firm focused on North American middle-market opportunities in the infrastructure sector and other alternative real asset categories. Instar’s growing footprint spans North America with a diversified portfolio of companies that deliver essential infrastructure services and value to communities, partners and investors, helping us to fulfil our purpose of enriching people’s lives. Visit www.InstarInvest.com.

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