



For Immediate Release

### **AIMCo Announces Investment in Eolia Renovables**

**Edmonton, Alberta (November 9, 2018)** – Alberta Investment Management Corporation (AIMCo) is pleased to announce that it has, on behalf of certain of its clients, entered into an agreement to acquire a majority stake in Eolia Renovables de Inversiones, S.C.R., S.A (Eolia Renovables), a leading independent power producer in the Spanish renewable energy sector from funds managed by Oaktree Capital Management, L.P. (Oaktree) and other shareholders. The transaction is expected to close in the coming months.

AIMCo's investment in Eolia Renovables provides its clients exposure to a company that owns a large portfolio of renewable energy assets with long-term revenues contracted under the Spanish regulatory regime, as well as, a pipeline of potential development opportunities in Spain. Eolia Renovables will complement AIMCo's existing portfolio of global investments in utilities, power generation, and transportation of over \$6.5 billion.

"AIMCo is very pleased to become the majority shareholder in Eolia Renovables. The company's portfolio of regulated renewable energy assets is highly attractive for AIMCo as a long-term investor, states Ben Hawkins, Senior Vice President, Infrastructure & Timber. "The investment fits well with our investment experience in the renewable energy sector and our ambition to place investments in core geographies in continental Europe. We look forward to working with the management team in the coming years to capitalize on further growth opportunities in the Spanish market."

Cristóbal Rodríguez, the Chief Executive Officer of Eolia, said, "We are grateful to Oaktree and our shareholders for their significant contributions to Eolia over the past few years and for their continuous support, which has helped position Eolia today as one of Spain's largest and most significant renewable independent power producers. We are looking forward to working together with AIMCo, at this exciting time in Spanish Renewables as the sector prepares to embark on its next chapter of growth and consolidation."

## **About Alberta Investment Management Corporation (AIMCo)**

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$107 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.

The AIMCo Infrastructure group manages a portfolio of over \$6.5 billion in investments, comprised primarily of long-term equity positions in OECD-based infrastructure assets. These assets typically provide essential services to the public, have an operating history, and are either regulated or have highly contracted revenues with the potential for long-term capital appreciation. AIMCo infrastructure investments are intended to match long duration real return asset characteristics with inflation-indexed pension liabilities.

## **About Eolia Renovables**

Eolia Renovables de Inversiones, S.C.R., S.A is a leading independent power producer in the Spanish renewable energy sector and was founded in 2007. Eolia Renovables focuses on the development, construction and operation of onshore wind farms and solar photovoltaic plants. The company currently has a portfolio of 38 assets with a net attributable capacity of c. 669 MW.

## **Media Contact**

Dénes Németh

Corporate Communication

O: 780-392-3857

M: 780-932-4013

E: [denes.nemeth@aimco.alberta.ca](mailto:denes.nemeth@aimco.alberta.ca)