

CPP Investments to acquire stake in Iguá Saneamento alongside AIMCo and IG4 Capital

Toronto, Canada (March 22, 2021) – Canada Pension Plan Investment Board (“[CPP Investments](#)”) has agreed to invest an expected R\$1,178 million (C\$270 million) for a 45% aggregate stake in Iguá Saneamento S.A. (“Iguá”), partnering with other existing investors including Alberta Investment Management Corporation (“AIMCo”) and IG4 Capital Group (“IG4 Capital” or “IG4”).

Iguá is a water and sewage service holding company operating 18 concessions and contracts across five Brazilian states, and providing sanitation services for more than six million people.

The CPP Investments transaction includes both an initial and a secondary acquisition of interests in Iguá. The primary capital contribution from CPP Investments into Iguá is expected to be R\$514 million (C\$118 million) and will be used to support the company’s growth objectives. A secondary investment for a consideration of an expected R\$664 million (C\$152 million) will also be made.

CPP Investments will ultimately hold its 45% aggregate stake in Iguá through Iguá Fundo de Investimento em Participações Multiestratégia (“FIP Iguá”) and Mayim Fundo de Investimento em Participações Multiestratégia (“FIP Mayim”), the current direct controlling investment entities of Iguá that will continue to be managed by IG4 Capital without a change of control.

AIMCo will own an estimated 39% aggregate stake in Iguá through a direct interest in the company and an interest in FIP Iguá and FIP Mayim alongside CPP Investments and IG4 Capital. IG4 Capital will have an estimated 5% of Iguá at closing. BNDES Participações S.A. (“BNDESPar”) will also own a direct stake of up to 11% of Iguá at closing.

“The opportunity to invest in a platform that can address the high demand for improved water and sanitation services in Brazil is a good fit with our diversified global infrastructure portfolio,” said Scott Lawrence, Managing Director and Head of Infrastructure, CPP Investments. “We look forward to working with our partners to support the growth of the business and improved services for municipalities in the coming years.”

Iguá is the third-largest private water and sewage treatment service provider in Brazil. The company is focused on acquiring concessions and forming public-private partnerships to build scale in the Brazilian water and sewage sector.

“We welcome the addition of a high-calibre investment partner such as CPP Investments,” said Ben Hawkins, AIMCo’s Senior Vice President of Infrastructure & Renewable Resources. “Iguá is well positioned for continued growth as a leading water and sanitation platform in Brazil and on behalf of our clients, we look forward to collaborating with all partners.”

“We are pleased to have CPP Investments joining AIMCo, BNDESPar and IG4 to provide funding for Iguá’s growth,” said Paulo Mattos, IG4’s co-founder and CEO. “After a successful turnaround, Iguá is now

well positioned to be a strong competitor in the new auctions of concessions and privatization processes that will take place under the New Sanitation Law in Brazil.”

The transaction is subject to customary closing conditions and regulatory approvals.

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About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At December 31, 2020, the Fund totalled \$475.7 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

About Alberta Investment Management Corporation (AIMCo)

AIMCo is one of Canada’s largest and most diversified institutional investment managers with more than \$118 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 33 pensions, endowments and government funds in the Province of Alberta.

For more information on AIMCo please visit www.aimco.ca.

About IG4 Capital

IG4 Capital is a specialist alternative investment asset management firm focused on generating superior performance with purpose through value creation, ESG integration and sustainable capitalism in the emerging markets. With offices in London, São Paulo, Santiago, Lima, and Madrid, IG4 has approximately USD 700 million under management.

For more information on IG4 Capital please visit www.ig4capital.com.

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