Capstone Infrastructure Corporation Announces the Acquisition of a Portfolio of Wind Projects in Ontario

TORONTO, Jan. 08, 2021 (GLOBE NEWSWIRE) -- Capstone Infrastructure Corporation (TSX: CSE.PR.A) (the "Corporation" or "Capstone") is pleased to announce its acquisition of 29 MW of operating wind projects, known as the Springwood, Whittington, Napier and Sumac Ridge wind facilities from wpd Europe GmbH (“wpd”).

Capstone acquired the projects with a combination of equity and non-recourse project debt with MUFG Bank, Ltd., Canada Branch and Associated Bank, N.A. The four facilities average 14 years remaining on their power purchase agreements and will be operated and maintained by Capstone’s in-house operations and maintenance team.

“These projects are an excellent addition to Capstone’s portfolio, with long-life contracts, located in close proximity to several of our existing wind farms which utilize the same Senvion MM92 wind turbines. This acquisition furthers our strategy of leveraging Capstone’s operational and financing capabilities to responsibly grow the business,” David Eva, Chief Executive Officer, Capstone.

About Capstone Infrastructure Corporation

Capstone's mission is to power society, protect the environment, contribute to communities, and create value for its shareholders. Capstone owns and operates approximately 570 MW net of installed capacity across 28 facilities in Canada, including wind, hydro, solar, biomass, and natural gas power plants. Please visit www.capstoneinfrastructure.com for more information.

Notice to Readers
Certain of the statements contained within this document are forward-looking and reflect management's expectations regarding the future growth, results of operations, performance and business of the Corporation based on information currently available to the Corporation. Forward-looking statements are provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements use forward-looking words, such as "anticipate", "continue", "could", "expect", "may", "will", "intend", "estimate", "plan", "believe" or other similar words. These statements are subject to known and unknown risks and uncertainties that may cause actual results or events to differ materially from those expressed or implied by such statements and, accordingly, should not be read as guarantees of future performance or results. The forward-looking statements within this document are based on information currently available and what the Corporation currently believes are reasonable assumptions.

The forward-looking statements within this document reflect current expectations of the Corporation as at the date of this document and speak only as at the date of this document. Except as may be required by applicable law, the Corporation does not undertake any obligation to publicly update or revise any forward-looking statements.

This document is not an offer or invitation for the subscription or purchase of or a recommendation of securities. It does not take into account the investment objectives, financial situation and particular needs of any investors. Before making an investment in the Corporation, an investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances and consult an investment adviser if necessary.

Contact Information:
Capstone Infrastructure Corporation
Andrew Kennedy
Chief Financial Officer
(416) 649-1300
akennedy@capstoneinfra.com