

July 4, 2017

PSP Investments Announces Strategic Initiatives with Pattern Energy

Davies represented the Public Sector Pension Investment Board (PSP Investments), one of Canada's largest pension investment managers, in a series of transactions with Pattern Energy Group Inc. (PEGI). PEGI is an independent power company, listed on the Nasdaq Global Select Market and Toronto Stock Exchange, with a portfolio of 20 wind projects. Davies played a key role in these strategic initiatives, acting for PSP on the strategic co-investment relationship and the following projects:

- the acquisition of a 9.9% interest in PEGI, making PSP Investments PEGI's largest shareholder;
- the joint venture agreement between PSP and Pattern Energy to co-invest in various renewable projects;
- the acquisition by PEGI and PSP Investments of a 51% and 49% interest, respectively, in the 179 MW Meikle wind project in British Columbia and the 143 MW Mont Sainte-Marguerite wind project in Québec; and
- the acquisition by PSP Investments of 49% of the Class B interests held by PEGI in the Panhandle 2 wind project in Texas.

The Davies team on these transactions included Nick Williams, Franziska Ruf, Brooke Jamison, Anthony Spadaro, Marc Pontone, Gabriella Lombardi, Pawel Mielcarek, Jason Stapley and Florence Simard (M&A/Corporate); Franziska Ruf, Olivier Désilets, Scott Fisher and Marc Berger (Capital Markets); Peter Glicklich, Heath Martin and Marie-Emmanuelle Vaillancourt (Tax); Charles Tingley and Alysha Manji-Knight (Regulatory); and Sarah Powell (Energy).