



## Capital Dynamics Signs 100MWac Power Purchase Agreement with The Indiana Municipal Power Agency

*Agreement brings affordable clean energy to 61 cities and towns throughout Indiana and Ohio*

**NEW YORK and CARMEL, IN – February 3, 2020:** Capital Dynamics, an independent global private asset management firm, today announced that its Clean Energy Infrastructure (CEI) business has signed a long-term Power Purchase Agreement (PPA) with Indiana Municipal Power Agency (IMPA) in coordination with Tenaska. Under the terms of the PPA, IMPA will purchase 100MWac of the power generated by a CEI-owned greenfield solar project located in Indiana.

The solar project is one of 14 projects that Capital Dynamics acquired from Tenaska in November 2018. The project, which Tenaska continues to oversee preconstruction, is located on approximately 1,200 acres in southern Indiana and is currently in development stage. Construction is expected to finish and reach commercial operations in the second half of 2022.

“This agreement with IMPA strengthens our presence in the Midcontinent Independent System Operator (MISO) market and demonstrates our long-term commitment to helping the region reach its renewable power goals,” said Benoit Allehaut, Managing Director on Capital Dynamics’ Clean Energy Infrastructure team. “Tenaska was a crucial partner in finalizing the agreement and brought significant expertise through all elements of development phase. Together, this project is a part of our larger goal to foster the development of a solar-dominant culture throughout the Midwest.”

“We are excited to see Tenaska’s relationship with Capital Dynamics yield strong results with the signing of this PPA,” said Steve Johnson, senior vice president and leader of Tenaska Solar Ventures, the company’s solar development business. “This was our intent when we started doing business together. We are eager to finish development of this project in Indiana and bring it to construction.”

“We are honored to collaborate with Capital Dynamics and Tenaska on this project,” said IMPA President and CEO Raj Rao. “We are confident the solar project will meet the long-term power needs of our members and their customers, and we’re grateful for their contribution to making it happen.”

# # #

### **About The Indiana Municipal Power Agency (IMPA)**

The Indiana Municipal Power Agency is the not-for-profit wholesale power provider to 61 cities and towns across Indiana and Ohio who own and operate the municipal electric distribution systems in their communities. IMPA was formed so its member utilities could share power resources, allowing cities and towns to provide electricity more economically to their customers. IMPA member communities deliver electric service to approximately 330,000 individuals throughout the state. Through a diverse power portfolio comprised of the Agency’s own generating capacity and purchased power, IMPA focuses on providing its members with a wholesale power supply that is low-cost, reliable, and environmentally-responsible. For more information, visit [www.IMPA.com](http://www.IMPA.com).

### **About Tenaska**

Tenaska, based in Omaha, Nebraska, is one of the leading independent energy companies in the United States. *Forbes* magazine consistently ranks Tenaska among the 50 largest private U.S. companies. Gross operating revenues were approximately \$12 billion in 2018.

---

Tenaska has developed approximately 10,500 megawatts (MW) of natural gas-fueled and renewable power projects. Affiliate Tenaska Solar Ventures provides development services to approximately 40 projects in 11 states, totaling roughly 4,000 MW of renewable solar capacity. Tenaska and its affiliates have managed the acquisition of approximately 10,750 MW of energy assets. The current Tenaska operating fleet includes 11 natural gas-fueled and renewable power plants able to generate approximately 8,000 MW combined.

Tenaska affiliates are industry leaders in natural gas and electric power marketing. Tenaska Marketing Ventures (TMV) is among the top five largest natural gas marketers in North America and is the top-ranked natural gas pipeline capacity release trader. During 2019, TMV sold or managed 10.7 billion cubic feet (Bcf) of natural gas per day. Tenaska Power Services Co. is the leading provider of energy management services to generation and demand-side customers in the U.S., with more third party-owned generation under management than any other provider.

For more information, visit [www.tenaska.com](http://www.tenaska.com) or follow the company on [LinkedIn](#) and [Facebook](#).

### **About Capital Dynamics**

Capital Dynamics is an independent global asset management firm focusing on private assets including private equity, private credit, clean energy infrastructure and clean energy infrastructure credit.

The Clean Energy Infrastructure (CEI) platform is one of the largest renewable energy investment managers in the world with USD 6.4 billion AUM<sup>1</sup>, and has one of the longest track records in the industry. The strategy was established to capture attractive investment opportunities in the largest and fastest growing sector of global infrastructure – proven renewable energy technologies, with a focus on utility-scale and distributed generation solar, wind, and storage. The CEI platform’s dedicated asset management business provides highly-specialized services to ensure optimal performance and value from projects. The CEI strategy currently manages 6.1 GW of gross power generation across more than 100 projects in the United States and Europe<sup>2</sup>, and is one of the top 3 global solar PV owners.<sup>3</sup>

Since inception in 2010, the CEI platform has avoided over 12 million metric tons of greenhouse gas emissions as a result of the firm’s renewable investments<sup>4</sup>. This is equivalent to the power needed to supply more than 2 million homes or passenger vehicles for one year. In 2019, the CEI strategy received top rankings from GRESB (the ESG benchmark for real assets) for commitment to sustainability. For more information, please visit: [www.capdyn.com](http://www.capdyn.com).

### **MEDIA CONTACTS**

#### **For IMPA:**

Niki Dick

Director of Marketing Communications

[niki@impa.com](mailto:niki@impa.com)

T : +1 317 575 3371

---

<sup>1</sup> As of September 30, 2019. Includes assets under discretionary management and tax equity assets. Tax equity is a financing solution for renewable energy projects.

<sup>2</sup> As of October 31, 2019.

<sup>3</sup> As of September 30, 2019.

<sup>4</sup> Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.

---

**For Tenaska:**

Timberly Ross

Public Relations

[TRoss@tenaska.com](mailto:TRoss@tenaska.com)

T: +1 402-691-9517

**For Capital Dynamics:**

Nicholas Rust

Vice President | Prosek Partners

[NRust@prosek.com](mailto:NRust@prosek.com)

T: +1 646 818 9252