

## Capital Dynamics Closes Latest USD 1.2 Billion Clean Energy Infrastructure Fund

**NEW YORK – August 21, 2018.** Capital Dynamics, an independent global asset manager, today announced the final close of its Clean Energy and Infrastructure VII JV LLC fund (“CEI VII”) with capital commitments of USD 1.2 billion. In total, Capital Dynamics manages approximately USD 4.8 billion for its clean energy infrastructure strategy and is now the second largest owner of solar projects in the United States.

CEI VII is a successor fund to CEI V, which held its final close earlier this year at USD 1.2 billion and has now been fully invested in over 1.5 GW of solar projects in the US. Dutch asset manager APG, the California State Teachers’ Retirement System (“CalSTRS”) and a wholly-owned subsidiary of the Abu Dhabi Investment Authority (“ADIA”), the three investors in the CEI V vehicle, are the primary equity participants in CEI VII. The fund will invest in US-based utility-scale renewable generation assets.

“With the close of CEI VII, we will continue to execute our proven investment strategy of investing in high-quality renewable energy generation projects,” commented John Breckenridge, head of the Capital Dynamics Clean Energy Infrastructure business. “We greatly appreciate the continued confidence of our major investors and are committed to helping them achieve both their investment and ESG goals. Our highly focused and efficient approach to the sector has led to great success for CEI V and we look forward to continuing to execute our strategy with CEI VII.”

Capital Dynamics’ Clean Energy Infrastructure team manages 2.3 net GW of solar projects in its current portfolio, including five of the 15 largest solar farms in the United States.

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### **About Capital Dynamics Clean Energy Infrastructure**

Capital Dynamics’ Clean Energy Infrastructure (“CEI”) team holds extensive expertise in investing, financing, owning and operating conventional and clean energy businesses globally. Established to capture attractive investment opportunities in this class of real assets, Capital Dynamics’ CEI mandate is to invest directly in proven clean energy technologies – such as solar, wind, biomass, conventional gas generation and waste gas-fueled power generation – across the globe. Since the establishment of Capital Dynamics’ CEI business, the CEI team has acquired, built and now manages 3.1 net GW<sup>1</sup> of power generation capacity in North America and Europe.

### **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 energy infrastructure credit. Capital Dynamics offers a wide range of products including primary funds of funds, secondaries, direct investments, co-investments, customized separate accounts as well as structured private equity solutions. The firm has more than USD 15 billion in assets under management and advisement.

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<sup>1</sup> Includes pending transactions (as of August 20, 2018)

The firm was founded in 1999 and is headquartered in Zug, Switzerland. However, our history dates back to 1988 when the predecessor of Capital Dynamics commenced operations in Birmingham, UK (Westport Private Equity).

Over the past eight years, Capital Dynamics has expanded beyond private equity offerings. The firm established a clean energy infrastructure platform in 2010 for direct investments in real assets within the renewable energy sector. In 2017, a private credit business was launched that leverages the firm's extensive general partner relationship network to originate and invest in private credit transactions for middle-market companies owned by private equity sponsors. In 2018, the company expanded its energy infrastructure business to include energy infrastructure credit.

The investment management teams' Managing Directors and Directors average over 20 years of investing experience. We believe our experience and culture of innovation give us superior insight and help us deliver returns for our clients. We invest locally while operating globally from our New York, London, Zug, Tokyo, Hong Kong, San Francisco, Munich, Birmingham, Dubai and Seoul offices.

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