



For immediate release

STARWOOD ENERGY GROUP CLOSES FINANCING WITH CITI, MORGAN STANLEY AND MUFG ON 165 MEGAWATT WIND PROJECT IN TEXAS

GREENWICH, CT – August 18, 2014 – Starwood Energy Group Global, LLC, a leading private investment firm focused on energy infrastructure, announced today that an affiliate has completed agreements to finance and construct its second wind farm, a 165 Megawatt (MW) project 45 miles south of Lubbock, Texas.

The Stephens Ranch II project, which represents the second of two phases that will total 377 MW, will use GE 1.7-100 turbines and be built by Wanzek Construction, with completion scheduled for mid-2015.

Affiliates of Citi, Morgan Stanley and MUFG have committed to invest tax equity in the project, and affiliates of Starwood Energy Group have committed 100% of the cash equity. Affiliates of Citi, Morgan Stanley and MUFG are also providing a non-recourse construction debt facility (including a letters of credit facility) totaling approximately \$207 million. Affiliates of MUFG will act as Administrative Agent, Collateral Agent, and Depositary Bank.

“We are pleased to have assembled a team of very experienced partners for this project,” said Himanshu Saxena, Managing Director of Starwood Energy Group. “We remain committed to this sector as we continue to look for new investment opportunities. Continued Federal support for wind projects is a key enabler for such investments as the nation transitions to a greener economy.”

“This is an attractive project and consistent with the successful value-add investment strategy employed by Starwood Energy Group for the last decade,” added Bradford Nordholm, CEO & Managing Director of Starwood Energy Group.

An investment affiliate of Starwood Energy Group acquired Stephens Ranch in August 2013 from Mesa Power, an entity owned by T. Boone Pickens.

“MUFG is delighted to finance Starwood’s growth in this important sector, where we continue to dedicate significant capital and expertise,” said Jon Lindenberg, Managing Director and Head of Project Finance for the Americas at MUFG.

“We are pleased to collaborate with Starwood Energy Group, an important global MUFG client, and are proud to be part of a strong project that will provide clean, competitively priced power to the state of Texas for many years to come. This transaction exemplifies our strategic objective to be the leading financial solutions provider for the renewable energy industry,” said Lance Markowitz, Managing Director of Leasing & Merchant Banking at MUFG.

“We are proud to support Starwood Energy Group and its efforts to develop and foster renewable energy infrastructure,” said Marshal Salant, Global Head of Citi Alternative Energy Finance. “At Citi, we are committed to financing clean energy and energy efficient projects like Stephens Ranch, which will provide even more families and businesses in Texas with access to alternative energy solutions.”

About Starwood Energy Group Global, LLC

Starwood Energy Group is a private investment firm based in Greenwich, CT that specializes in energy infrastructure investments. Through its general opportunity funds Starwood Energy Infrastructure Fund I and II, and other affiliated investment vehicles, Starwood Energy Group manages total equity commitments in excess of \$2 billion and has executed transactions totaling more than \$4 billion in enterprise value. The Starwood Energy Group team brings extensive development, construction, operations, acquisition and financing expertise to its investments, with a focus on the natural gas and renewable power generation, and transmission sectors. Starwood Energy Group is an affiliate of Starwood Capital Group Global, L.P. Additional information about Starwood Energy Group as well as Starwood Capital Group can be found at www.starwoodenergygroup.com.

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