



Starwood Energy Reaches Agreement to buy Four Power Generating Assets

GREENWICH, CT. – November 1 2017 - Starwood Energy Group Global signed purchase and sales agreements with affiliates of Ares EIF Management and of The McNair Group to acquire a portfolio of four coal-fired generators.

The portfolio consists of four facilities (Chambers, located in New Jersey; Logan, located in New Jersey; Morgantown, located in West Virginia; and Plum Point, located in Arkansas) that derive the significant majority of their revenue from availability-based power purchase agreements with investment-grade off-takers and have either a full pass-through or a market index-based reimbursement of fuel costs.

Additionally, three of the facilities sell steam under long term steam sales agreements. These facilities comply with current and currently anticipated environmental regulations and are relatively recent vintage assets that do not have legacy environmental issues.

The acquisition fits well into Starwood Energy's approach of buying well-maintained assets with high cash flow visibility at attractive valuations.

The transactions are subject to customary regulatory approvals and are expected to close in late 2017 or early 2018.

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