



*Source: Taaleri Oyj
February 08, 2018 02:21 ET*

Taaleri Energia secures its first wind project in the U.S.

TAALERI PLC

PRESS RELEASE

8 February 2018

Taaleri Energia secures its first wind project in the U.S.

Taaleri Energia Ltd has acquired the company's first U.S. wind project. Located in Knox County, Texas, the 277 MW Truscott-Gilliland East Wind Project represents approximately USD 350 million of investment in the North American renewable power sector.

"This project is located in a strong wind area with excellent grid connectivity. By avoiding areas within ERCOT plagued by high levels of curtailment, the TG East project represents an excellent first American project for Taaleri," says Mr. **Taamir Fareed** who is in charge of Taaleri Energia's operations in the U.S.

Taaleri Energia is finalizing the project together with its North American development partner NorthRenew Energy. The project is planned to reach commercial operations in the end of 2019. The project was acquired from Truscott Gilliland Wind LLC, who had development assistance from Chermac Energy Corporation.

Taaleri Energia will begin negotiations for the full financing package for the project in mid-2018, and due to the project size Taaleri will be seeking co-investors to invest alongside with its renewable energy fund.

"This project is a great addition to our existing wind energy portfolio. Our strategy of working with co-investors on large-scale projects has served Taaleri well throughout global markets. We are excited to have the same opportunity in the U.S.," explains Dr. **Kai Rintala**, Managing Director of Taaleri Energia.

Taaleri has identified the North American market as one of the key market areas for renewable energy future growth. Due to the corporate social responsibility initiatives, the falling cost of renewable technologies and flexible policy instruments, private enterprises and public institutions other than utilities signed in 2017 a record amount of 2.8 GW of contracts to purchase renewable energy power.

"Cost of energy produced by wind and solar has constantly been decreasing. It has led to a situation in several regions in the U.S. where wind and solar are cheaper to build than coal and natural gas. Therefore the future of renewables in the U.S. market looks very bright," says Fareed.

Due to the constantly growing market opportunities, Taaleri Energia is looking forward to expanding its U.S. portfolio with new wind and solar projects during 2018.

Taaleri Plc
Communications

Further information:

Taamir Fareed, US Operations, Taaleri Energia, tel. +358 40 735 9812, taamir.fareed@taaleri.com
Kai Rintala, Managing Director, Taaleri Energia, tel. +358 40 162 5711, kai.rintala@taaleri.com

About Taaleri Energia

Taaleri Energia is focused on development and long-term ownership of renewable energy assets and a subsidiary of Taaleri Plc. Taaleri Energia is an energy infrastructure developer and investor, managing energy infrastructure assets over their entire lifecycle.

Currently Taaleri Energia manages a 750 MW portfolio of renewable energy assets under construction and in operation in the Nordics and Europe. It is the second largest wind power producer in Finland with 312 MW of production capacity.

About North Renew

NorthRenew Energy is a renewable energy development company focused on acquiring early stage wind and solar projects throughout North America that can deliver attractive current income and limited downside risk through the early application of critical project development skillsets.

NorthRenew's partners have over 80 years of collective experience in all aspects of project development having been involved in over 200 transactions representing more than 5,000 megawatts of capacity and USD 100 billion in transaction value across a wide range of renewables, traditional power, utility and real estate transactions. In addition to traditional utility-scale projects, NRE is pursuing advanced energy initiatives including energy storage and microgrid projects.

About Chermac

Chermac Energy Corporation is an experienced wind developer which began work on alternative energy wind development in the State of Oklahoma that expanded into Texas, Kansas and New Mexico already in 1999. To date 1,000 MW of wind projects Chermac Energy has developed has been placed into production with an additional 2,500 MW of Chermac developed wind and solar capacity expected to be completed by the end of 2021.

Taaleri in brief

Taaleri is a financial group whose parent company Taaleri Plc is listed on Nasdaq Helsinki's main market. The Taaleri Group comprises three business areas: Wealth Management, Financing, and Energy. Taaleri provides services to institutional investors, companies and private individuals. The Group's operational subsidiaries are: Taaleri Wealth Management Ltd and its subsidiaries, Taaleri Private Equity Funds Ltd Group, Taaleri Investments Ltd Group, Taaleri Energia Oy and Garantia Insurance Company Ltd. In addition, Taaleri has associated companies Fellow Finance Plc, which offers peer-to-peer lending services, and Inderes Oy, which produces analyses and marketing information for investors.

At the end of June 2017, Taaleri had assets under management totalling EUR 5.3 billion and 4,300 wealth management customers. Taaleri Plc has over 3,200 shareholders. Taaleri's operations are supervised by the Finnish Financial Supervisory Authority.

More information about our company and services:

www.taaleri.com

www.fellowfinance.fi

www.garantia.fi

www.inderes.fi

Taneli Hassinen, Head of Communications and IR, taneli.hassinen@taaleri.com, tel. +358 40 5043321