

**CPP Investments commits €245 million to Renewable Power Capital subsidiary
in support of first investment in European renewables**

- *Renewable Power Capital (RPC) is investing in onshore wind projects in Finland from OX2*
- *Acquisition covers a portfolio of three windfarms with 171MW capacity*

Toronto, CANADA (January 07, 2021) – Canada Pension Plan Investment Board ([CPP Investments](#)) has committed up to €245mn to its U.K.-based platform – [Renewable Power Capital Limited](#) (RPC), in support of RPC’s first investment in European renewables. RPC was [launched](#) by CPP Investments in December 2020.

RPC has committed to acquire a 100% interest in a portfolio of three windfarms from OX2. OX2 will construct the wind farms under a tailored EPC contract and will, once commissioned, be responsible for the technical and commercial management of the wind farms. When all three wind farms are operational as planned in 2022, the portfolio is expected to produce close to 590 GWh per year, equivalent to the electricity consumption of approximately 118 000 households.

Bruce Hogg, Managing Director, Head of Power & Renewables, CPP Investments, said: “Our new commitment to support RPC’s initial investment in Finland is fully aligned with our goal of deploying long-term, flexible capital in an attractive renewables market. RPC is partnering with OX2, a best-in-class operator, with a strong track record of delivering high-quality projects which can compete without subsidies. We continue to see a strong pipeline of other renewable opportunities in RPC’s high priority markets.”

RPC forms a core part of CPP Investments’ multi-billion Power & Renewables investment strategy and will invest in solar, onshore wind and battery storage, among other technologies, across Europe. CPP Investments has made approximately C\$9 billion of equity commitments to renewable energy globally as of September 30, 2020, with investments in development and operational assets across onshore wind, offshore wind, solar, hydro and associated storage and distribution. The renewable energy investment strategy has approximately 4.5 GW of operating assets in Brazil, Canada, Germany, Japan and the USA, with investment professionals in Hong Kong, London, Mumbai, New York and Toronto.

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About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that invests around the world in the best interests of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments in public equities, private equities, real estate, infrastructure and fixed income are made by CPP Investments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At September 30, 2020, the Fund totalled C\$456.7 billion. For more information, please visit www.cppinvestments.com or follow us on

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About Renewable Power Capital

Renewable Power Capital is a pan-European renewable energy investment platform established in 2020, majority-owned by CPP Investments. Renewable Power Capital is registered in the United Kingdom, with headquarters in London. We invest in the development, construction, and long-term ownership of solar, onshore wind and battery storage projects, enabling the energy transition and driving stable long-term, risk-adjusted returns. Our flexible mandate allows us to structure investments that recognise the changing market dynamics in Europe and to develop innovative solutions for managing development, construction, and merchant investments. For more information, please visit www.renewablepowercapital.com

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