

MEDIA RELEASE

AXIUM TO ACQUIRE FIERA CAPITAL'S INTEREST IN AXIUM INFRASTRUCTURE INC.

Management team to own more than 80% of the firm

Montreal, Quebec (December 21, 2015) --- Axiom Infrastructure Inc. ("Axiom" or the "Firm") announced today that it has entered into a definitive agreement (the "Transaction") with Fiera Capital Corporation (TSX: FSZ) pursuant to which Axiom will redeem Fiera Capital's 35% equity ownership in the Firm.

The Transaction, which is subject to customary closing conditions, is expected to close on or about January 15, 2016.

As a result of this transaction, the Management team will own more than 80% of Axiom, further aligning the team's interest with that of its investors. The Axiom team has 40 members across four offices located in Montreal, Toronto, New York and Vancouver.

Axiom is a fully independent portfolio management firm having in excess of C\$1.4 billion in core infrastructure assets under management in North America. The Firm most recently announced an agreement to acquire from EDP Renewables (EDPR) an ownership interest in a portfolio of seven wind farms located throughout the United States.

About Axiom Infrastructure Inc.

Axiom Infrastructure is an independent portfolio management firm dedicated to generating long-term investment returns through investing in core infrastructure assets in North America. Axiom Infrastructure manages dedicated infrastructure funds having in excess of CAD\$1.4 billion (US\$1.1 billion) in assets under management. Focus is placed on assets that are supported by robust market demand and under long-term contract with creditworthy counterparties. The firm combines the capabilities of a group of specialists with decades of experience acquiring, developing, financing, operating and managing infrastructure assets. For further information, visit www.axiuminfra.com.

About Fiera Capital Corporation

Fiera Capital Corporation is a leading North American independent asset management firm listed on the Toronto Stock Exchange. The firm offers a wide range of traditional and alternative investment solutions, including depth and expertise in asset allocation. At September 30, 2015, Fiera Capital's AUM was approximately CAD\$89 billion. The firm delivers distinctive investment management capabilities to institutional, private wealth and retail clients in Canada. In the U.S., asset management services are provided by its U.S. affiliates, which are investment advisers registered with the U.S. Securities and Exchange Commission. For more information, visit www.fieracapital.com.

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