



MEDIA RELEASE

FIERA AXIUM INFRASTRUCTURE COMPLETES THE ACQUISITION OF EQUITY INTEREST IN 108 MW SOLAR PV PORTFOLIO FROM RECURRENT ENERGY

Toronto, Ontario (March 27, 2014) --- Fiera Axiom Infrastructure Canada II L.P. is pleased to announce that it has completed its previously announced acquisition of equity interests in a portfolio of ground-mounted solar photovoltaic (PV) projects from Recurrent Energy, a leading North American solar project developer.

The portfolio comprises ten solar PV facilities located near Barrie and London, Ontario, which have an aggregate generation capacity of 108 MW. The facilities were developed by Recurrent Energy under the Ontario government's Feed-in-Tariff (FIT) program, and sell power to the Ontario Power Authority pursuant to 20-year Power Purchase Agreements. During their first year of operations, the facilities are collectively expected to generate enough energy to power more than 12,800 homes in Ontario. All ten facilities have achieved their respective commercial operation dates.

Fiera Axiom Infrastructure Canada II L.P. acquired a 50% equity interest in eight of the facilities (86 MW), with Metropolitan Life Insurance Company (MetLife) acquiring the remaining 50% equity interest. Fiera Axiom Infrastructure Canada II L.P. acquired a 100% equity interest in the remaining two facilities (22 MW).

The construction and acquisition of the facilities was partially financed through an institutional senior debt facility underwritten by Sun Life Assurance Company of Canada and National Bank Financial.

About Fiera Axiom Infrastructure Inc.

Fiera Axiom Infrastructure Inc. is an independent portfolio management firm dedicated to generating long-term investment returns through investing in core infrastructure assets. Fiera Axiom manages dedicated infrastructure funds having in excess of \$970 million in assets under management. The firm combines the capabilities of a group of specialists with decades of combined experience acquiring, developing, financing, operating and managing infrastructure assets, with the fund management expertise of one of Canada's leading independent fund managers in Fiera Capital Corporation (TSX: FSZ). Fiera Axiom Infrastructure is jointly controlled by Fiera Capital and Axiom Infrastructure Management.

About Fiera Axium Infrastructure Canada II L.P.

Managed by Fiera Axium Infrastructure Inc., Fiera Axium Infrastructure Canada II L.P. (“Fund”) is an open-ended infrastructure fund focused on direct investment in both operational and greenfield development opportunities. The Fund seeks to invest in core energy, transportation and social infrastructure assets across Canada. Focus is placed on assets that are supported by robust market demand, under long-term contract with creditworthy counterparties, within concession-based structures or under a regulated framework.

For more information on Fiera Axium Infrastructure, please visit www.fieraaxium.com.

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