

# Northland Power reviews growth options

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TORONTO, ON--(Marketwired - July 12, 2016) - Northland Power Inc. ("**Northland**" or "**the Company**") (TSX: NPI) (TSX: NPI.PR.A) (TSX:NPI.PR.B) (TSX: NPI.PR.C) (TSX: NPI.DB.B) (TSX: NPI.DB.C) today announced that its Board of Directors has commenced a review of strategic alternatives to further enhance the Company's growth, shareholder value and ability to capitalize on a growing pipeline of clean energy infrastructure development opportunities.

"Northland has grown over the past three decades to become a leader in the clean and green energy infrastructure space," said James Temerty, Northland's founder, largest shareholder and chair. "As global demand for electricity increases and the world embraces more environmentally friendly energy sources, we are seeing more and larger opportunities than ever before. To ensure the company is best positioned to capitalize on these opportunities, we determined that this is an appropriate time to review the options available for the next phase of the company's growth. I can assure our shareholders, employees, customers and development partners that we will only embark on a new course if it offers superior value for shareholders and an even stronger platform for future growth than the one we have today."

John Brace, chief executive officer of Northland, added, "It is business as usual while we undertake this important process. We are focused on expanding our near-term development opportunities, working with our partners to advance approximately \$6 billion in construction projects currently underway, and continuing to operate safely and reliably."

Northland does not intend to provide ongoing updates on this process unless further disclosure is required. Northland has retained CIBC World Markets Inc. and J.P. Morgan Securities LLC as financial advisors.

## ABOUT NORTHLAND

*Northland is an independent power producer founded in 1987, and publicly traded since 1997. Northland develops, builds, owns and operates facilities that produce 'clean' (natural gas) and 'green' (wind, solar, and hydro) energy, providing sustainable long-term value to shareholders, stakeholders, and host communities.*

*The Company owns or has a net economic interest in 1,394 MW of operating generating capacity and 932 MW (642 MW net to Northland) of generating capacity under construction, including a 60% equity stake in Gemini, a 600 MW offshore wind project, and an 85% equity stake in Nordsee One, a 332 MW offshore wind project, both located in the North Sea. Northland's cash flows are diversified over four geographically separate regions and regulatory jurisdictions in Canada and Europe.*

*Northland's common shares, Series 1, Series 2 and Series 3 preferred shares and Series B and Series C convertible debentures trade on the Toronto Stock Exchange under the symbols NPI, NPI.PR.A, NPI.PR.B, NPI.PR.C, NPI.DB.B, and NPI.DB.C, respectively.*

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