

Greenbacker to Purchase Two Wind Energy Facilities from BlackRock

Greenbacker Renewable Energy Company LLC, a publicly registered, limited liability company that invests in alternative energy projects, has reached an agreement with BlackRock Real Assets' Global Renewable Power platform to purchase controlling interests in two wind energy facilities in Iowa.

The 42.5 MW Elk (Elk) and 37.5 MW Bethel (Hawkeye) onshore wind projects both have long-term offtake contracts with Central Iowa Power Cooperative, an A-rated (by S&P and Fitch) cooperative energy provider. This company supplies energy for 300,000 residents and more than 13,000 commercial and industrial accounts in Iowa.

The wind facilities acquired from BlackRock expand the wind power output of Greenbacker's overall portfolio of real asset power projects by approximately 47 percent.

This transaction is the second bilateral sale of power project assets from BlackRock to Greenbacker in the past year.

"We consistently hear from RIAs and family offices that they are seeing a surge in interest for innovative investing strategies in the renewable energy space, driven by growing awareness among their investors' children and grandchildren of the importance of expanding green energy sources," said Charles Wheeler, co-CEO of Greenbacker Capital. "As this transaction shows, we are entirely focused on building a diversified portfolio of renewable energy assets that will enable us to meet this demand for the benefit of current investors – and for the next generation."

Greenback Renewable Energy Company invests in income-producing renewable energy power plants, energy efficiency projects and other sustainable investments. With the addition of the Elk and Hawkeye wind projects, the company now owns and operates over 335 megawatts of solar, 172 megawatts of onshore wind, and 12 megawatts of biomass for a total of 519 megawatts of generating capacity with other assets under construction.

Greenbacker launched its initial public offering of shares on April 25, 2014, and has raised approximately \$342.7 million, as of December 31, 2018.

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