

## Polaris Infrastructure Inc. completes US\$27 million debt financing

**Date closed:** 6/5/2020

**Value:** US\$27 million

On June 5, 2020, Polaris Infrastructure Inc. (TSX: PIF) (Polaris or the Company), a Toronto-based company engaged in the operation, acquisition and development of renewable energy projects in Latin America, closed a US\$27 million loan financing (the Loan) with certain global credit-focused funds managed by Brookfield Asset Management Inc. (NYSE: BAM).

The Loan has an 8- year term and has been made to a 100% owned non-operating subsidiary of Polaris that holds a majority stake in certain operating run-of-river hydro projects in Peru, including the Canchayllo (5 MW), El Carmen (8 MW) and the 8 de Agosto (20 MW) projects. The use of proceeds of the Loan will be to repay the US\$4.0 million aggregate principal amount of the existing senior loan at Canchayllo, with the remaining net proceeds to be used for general corporate purposes by Polaris. Under the terms of the Loan, Deutsche Bank Trust Company Americas, as administrative agent and collateral agent, has been granted security over the borrower's assets and equity interests, as well as the equity interests owned by the borrower, and will be granted senior security over the Canchayllo project.

BLG represented Polaris and its subsidiaries with a team led by Bruce Fowler that included Christopher Savo.

### **For more information, please contact:**

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