

# Northland Power Inc. completes \$990 million bought deal equity offering

April 24, 2019

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**Date closed:** 4/21/2021

**Value:** \$990 million

On April 21, 2021, Northland Power Inc. completed its bought deal offering 22,500,500 common shares, including 2,045,500 Shares issued pursuant to the exercise in full by the underwriters of their over-allotment option, for aggregate gross proceeds \$990,022,000.

The proceeds of the offering will be used to fund the cash purchase price of a portfolio of operating onshore renewable energy assets in Spain with a total combined net capacity of 540 megawatts, and to fund various equity capital requirements including acquisition costs for Baltic Power, expected near-term capital commitments for Northland's portfolio of 4 to 5 GW of identified development projects, and to repay borrowings under Northland's corporate revolving credit facility.

Northland, headquartered in Toronto, Ontario, is a global power producer dedicated to helping the clean energy transition by producing electricity from clean renewable resources.

BLG represented Northland with a team led by [Paul Mingay](#) that included [Jason Saltzman](#), Jessica Evans and [Galen Flaherty](#).

**By**

[Thoburn](#)

**Services**

[Fintech](#)

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