



RECURRENT ENERGY REACHES COMMERCIAL OPERATION OF 10 SOLAR PROJECTS TOTALING 108 MW IN ONTARIO, CANADA

SAN FRANCISCO and TORONTO – (May 8, 2014) – Recurrent Energy, a leading North American solar project developer, today announced the [commercial operation of 10 solar photovoltaic \(PV\) projects](#) totaling 108 MWp/78 MWac in Ontario, Canada.

The solar projects will provide clean solar-generated electricity to the Ontario Power Authority (OPA) for the next 20 years through feed-in-tariff agreements. During their first year of operation, the projects are collectively expected to generate enough energy to power more than 13,300 homes in Ontario.

“These projects are 10 of twenty-three projects Recurrent Energy has brought online in the last year – bringing our total operating portfolio to more than half a gigawatt globally,” said Arno Harris, CEO of Recurrent Energy. “Completing our 220 megawatt Ontario portfolio represents years of hard work and collaboration with our financial partners and numerous stakeholders in Ontario and local communities.”

In October 2013, Fiera Axium Infrastructure and MetLife, Inc. affiliates [announced](#) a joint commitment to acquire eight of the projects (86 MWp/62 MWac). Fiera Axium [acquired](#) the remaining two projects totaling 22 MWp/16 MWac. The acquisition was completed following commercial operation of the projects.

“I’m happy to congratulate Recurrent Energy, MetLife and Fiera Axium on achieving this significant milestone. Ontario’s green energy policies supporting solar power are creating thousands of jobs and are cleaning our air,” said President and CEO of the Canadian Solar Industries Association John Gorman. “Solar energy has significant public support in Ontario, and the solar targets set by Ontario’s Long Term Energy Plan will help provide stability to the industry in the near-term as the costs of solar continue to decline.”

“Investing in renewable energy is an integral part of MetLife’s strategy to promote sustainable development and provide shareholders with attractive long-term returns,” said Scott Inglis, managing director of private securities at MetLife. “We are proud to work on these leading-edge projects providing renewable energy to thousands of electricity customers.”

“We are delighted to see this portfolio of projects come online,” said Juan Caceres, Senior Investment Director. “Fiera Axium has a strong commitment to sustainable investments, and we are pleased to provide our investors with access to renewable energy projects developed by a world-class partner like Recurrent Energy.”

The development and operation of the 10 projects, located near Barrie and London in Southern Ontario, have provided the communities with local investment and both short-term and long-term job creation. In aggregate, the portfolio created more than 1,600 jobs.

Including this portfolio, Recurrent Energy has developed 20 projects totaling 220 MWp/159 MWac in Ontario. The final project is expected to reach commercial operation in spring 2014.

About Recurrent Energy

Recurrent Energy is redefining what it means to be a mainstream clean energy company, with a fleet of utility-scale solar plants that provide competitive clean electricity. The company has more than 2 GW of solar projects in development in North America. Additional details are available at:

www.recurrentenergy.com

About MetLife

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates (“MetLife”), is a leading global provider of insurance, annuities and employee benefit programs. MetLife holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com.

About Fiera Axiom Infrastructure Canada II L.P.

Managed by Fiera Axiom Infrastructure Inc., Fiera Axiom 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.

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