

MEDIA RELEASE

FIERA AXIUM INFRASTRUCTURE TO ACQUIRE EQUITY INTEREST IN 108 MWp SOLAR PV PORTFOLIO FROM RECURRENT ENERGY

Toronto, Ontario (October 8, 2013) --- Fiera Axium Infrastructure Canada II L.P. is pleased to announce that it has entered into an agreement to acquire an equity interest in a portfolio of ground-mounted solar photovoltaic (PV) projects from Recurrent Energy, a leading North American solar project developer.

The portfolio comprises ten solar projects which are located near Barrie and London, Ontario, that will have aggregate generation capacity of 108 MWp. The solar projects are being developed by Recurrent Energy under the Ontario government's Feed-in-Tariff (FIT) program, and will sell power to the Ontario Power Authority pursuant to 20-year Power Purchase Agreements. During their first year of operation, the projects are collectively expected to generate enough energy to power more than 12,800 homes in Ontario.

Fiera Axium Infrastructure Canada II L.P. will acquire a 50% equity interest in eight of the projects (86 MWp), with Metropolitan Life Insurance Company (MetLife) acquiring the remaining 50% equity interest. Fiera Axium Infrastructure Canada II L.P. will acquire a 100% equity interest in the remaining two projects (22 MWp).

The acquisition will be completed upon the projects achieving their respective commercial operation dates.

All ten projects are currently under construction and are targeting commercial operation by early 2014. Construction of the projects will be partially financed through an institutional senior debt facility underwritten by Sun Life Assurance Company of Canada and National Bank Financial.

About Fiera Axium Infrastructure Inc.

Fiera Axium Infrastructure Inc. is an independent portfolio management firm dedicated to generating, long-term investment returns through investing in core infrastructure assets. Fiera Axium manages two dedicated infrastructure funds having in excess of \$800 million in assets under management. The firm combines the capabilities of a group of specialists with decades of combined experience acquiring, developing, financing, operating and managing infrastructure assets, with the fund management expertise of one of Canada's leading independent fund managers in Fiera Capital Corporation (TSX: FSZ). Fiera Axium Infrastructure is jointly controlled by Fiera Capital and Axium Infrastructure Management.

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. In addition to its equity commitment to the 108 MW Recurrent Energy solar photovoltaic portfolio, the Fund holds equity interests in: (i) the 235 MW Toba Montrose run-of-river hydroelectric facilities located on the East Toba River and Montrose Creek in British Columbia; (ii) the 144 MW Dokie wind power project located in Peace River, British Columbia; (iii) a 679 MW portfolio of renewable energy assets located across British Columbia, Ontario, Prince Edward Island and New Brunswick; (iv) a 42 MW portfolio of ground-mounted solar photovoltaic projects currently under construction in Northern Ontario; and (v) a 23,400m² detention centre public-private partnership project located in Sorel-Tracy, Quebec.

For more information, please contact:

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