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FOR IMMEDIATE RELEASE

HMC Affiliates Gulf Pacific Power, LLC and Harbert Power Fund V, LLC to Acquire 50% Interest in Northern Star Generation

Birmingham, Alabama, April 25, 2014 – Harbert Management Corporation ("HMC") is pleased to announce that two of its affiliate investment funds, Gulf Pacific Power, LLC ("GPP") and Harbert Power Fund V, LLC ("HPF V"), have entered into a definitive agreement with Ontario Teachers' Pension Plan Board to acquire a 50% ownership interest in Northern Star Generation LLC ("NSG"). The acquisition is being made through GulfSun Power Holdings, LLC, a special purpose acquisition vehicle formed by GPP and HPF V. Based in Houston, Texas, NSG owns or has beneficial equity interest in eight electric generation facilities with a combined net capacity of approximately 1,235MW. The eight facilities are located in Florida, Nevada, Pennsylvania, and California.

The GPP and HPF V funds were formed to make equity investments in North American power assets utilizing complementary strategies. GPP, backed by commitments from the California Public Employees' Retirement System ("CalPERS") and HMC affiliates, recently acquired ownership interests in Astoria Energy II LLC, a 550 MW combined cycle power plant in New York City. NSG represents the second investment for HPF V.

"NSG is a proven, well-managed portfolio of contracted independent power assets," a spokesman for HMC said. "We look forward to our involvement in the NSG portfolio and we continue to be enthusiastic about future opportunities for both GPP and HPF V."

RBC Capital Markets acted as exclusive financial advisor. Balch & Bingham and Latham & Watkins acted as legal counsel to GPP and HPF V.

HMC, an alternative asset management firm with approximately \$3.4 billion in assets under management as of April 1, 2014, is a privately owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, fund of funds, pension funds, financial institutions, insurance companies, family offices, and high net worth individuals across multiple asset classes. Investment strategies include European and US real estate, venture capital, mezzanine debt, independent power, US and Australian private equity, and public securities. Additional information about HMC can be found at www.harbert.net.