



Harbert Management Corporation

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Harbert Independent Power Fund Closes at \$485 Million

Birmingham, Alabama, February 5, 2015 – Harbert Management Corporation (“HMC”) and Harbert Power, LLC announce the final close of Harbert Power Fund V (“HPF V”), which invests in independent power assets in North America, with equity commitments of \$485 million. The latest fund includes significant United States and international investors and represents the largest discretionary HMC power fund to date. Together with HMC’s \$900 million separate account fund, Gulf Pacific Power, which focuses on power asset investments larger than those targeted by HPF V, HMC is currently investing a pool of approximately \$1.4 billion of equity in independent power assets. Globally, HMC manages approximately \$4 billion which includes \$1.8 billion in committed equity for its independent power funds.

HPF V has invested approximately \$160 million to date in power assets that produce predictable cash flows and provide the opportunity for attractive returns with low market risk for investors. The investment team reports a robust pipeline of opportunities in both new and existing power assets, and the team will continue to focus on assets that have contracts to sell their output and that offer opportunities to improve in value over their hold period.

“We are very pleased and grateful for the response from both previous fund investors and new investors to HPF V. The confidence they have shown is attributable to our long-term, excellent track record, our proven investment team which we have continued to strengthen, and the opportunity for good, relatively low risk equity returns possible with our power investment strategy,” said Patrick E. Molony, CEO of Harbert Power, LLC, HMC’s power investment subsidiary. “With the completion of this fundraise we are in excellent position to build on the success of our previous power funds.”

“The independent power market has become increasingly attractive to investors since we began investing in power almost 30 years ago, and we are thrilled with the successful HPF V fundraise and the confidence our investing partners have placed in us,” said Raymond J. Harbert, Chairman and CEO of HMC.

About Harbert Management Corporation

HPF V is sponsored by Harbert Management Corporation (“HMC”). Additional information about HMC can be found at www.harbert.net.

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