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HARBERT POWER FUND V, LLC ACQUIRES CALHOUN POWER COMPANY

Birmingham, Alabama, May 12, 2016 – Harbert Power Fund V, LLC (“HPF V”), through its subsidiary, East Alabama Generating, LLC, has completed the acquisition of the Calhoun Energy Center from LS Power Equity Advisors. Calhoun is dual-fuel, simple-cycle peaking facility located in Eastaboga, Alabama.

“Calhoun has a history of providing reliable and flexible peaking service for the Southern system,” said a spokesperson for HPF V. “We are pleased to be joining the Calhoun team and continuing this role as a supply resource for our customer.”

HPF V was formed to make equity investments in North American power assets. Balch & Bingham acted as legal counsel to HPF V on the transaction.

Harbert Management Corporation (“HMC”), an alternative asset management firm with approximately \$4.3 billion in Regulatory Assets Under Management as of April 30, 2016, is a privately-owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, funds of funds, pension funds, financial institutions, insurance companies, family offices and high net worth individuals across multiple asset classes. Investment strategies include European and U.S. real estate, seniors housing, European and U.S. growth capital, mezzanine debt, independent power, U.S. private equity and public securities. Beginning in 1985, HMC’s predecessor organization, Harbert Corporation, and subsequently HMC’s sponsored funds, have owned, developed and managed commercial properties throughout Europe and the U.S. HMC employs a hands-on approach focused on value creation through operational management and targets institutional quality properties, typically with in-place cash flows. Additional information about HMC can be found at www.harbert.net.

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