

Press release

October 2, 2012

EQT Infrastructure and Fortistar to sell MCV

- EQT Infrastructure and Fortistar have agreed to sell MCV to Borealis Infrastructure
- During EQT Infrastructure's and Fortistar's ownership, MCV has increased the plant's capacity, operating efficiency and reliability through a broad range of operational improvement initiatives and improvements to key contracts
- MCV sales and EBITDA have increased by 27% and 49% respectively from 2009 to 2012

EQT Infrastructure and Fortistar have signed a definitive agreement to sell Midland Cogeneration Venture ("MCV") to Toronto-based Borealis Infrastructure ("Borealis"). Borealis invests in and manages infrastructure assets on behalf of OMERS; one of Canada's largest pension funds.

EQT Infrastructure and Fortistar acquired 70% and 30% respectively in MCV in May of 2009. A strategy to improve efficiency, reliability and capacity of the plant has been successfully executed through the implementation of an extensive operational improvement program. MCV has also begun development and permitting work for a 640 megawatt expansion of the facility, which would enable it to expand its electricity and steam service to existing customers and potentially provide these services to additional customers. Sales (net of fuel and purchased power) and EBITDA have as a result of the implemented measures increased by 27% and 49% respectively from 2009 to 2012.

"MCV has enhanced its ability to provide reliable electricity and steam to its customers and the local community for many years to come. The focused operational improvement strategy has substantially exceeded the original expectations which we attribute to the extraordinary commitment of the MCV employees to implement this strategy. EQT Infrastructure and Fortistar are divesting a company which is more reliable, more energy efficient and better positioned for its future than when it was acquired", says Glen Matsumoto, Partner at EQT Partners, Inc., Investment Advisor to EQT Infrastructure.

"During the ownership by EQT Infrastructure and Fortistar, MCV has been through a transformation that only few could have imagined back in May 2009. I am very proud that the operational performance of the plant has increased significantly while employee safety has further improved. The employees of MCV are excited about continuing their commitment to operational excellence under the ownership of Borealis", says Roger Kelley, CEO of MCV.

Mark Comora, President of Fortistar, said "We are pleased to have had the opportunity of working with EQT Infrastructure and the MCV management team for the past three years. It is a testament of what can be achieved when everyone works together towards one common goal – to provide cost effective, reliable and environmentally sensitive power for Michigan."

"MCV is an excellent facility with a strong management team, and it is exactly the type of large-scale infrastructure asset we look for to help us generate consistent, long-term returns," said Michael Rolland, Borealis President and CEO. "Our teams in both Toronto and New York look forward to working with the MCV management team and building on the success that they have been able to achieve over the past few years."

The transaction is expected to close by year-end and is subject to receipt of regulatory approvals and satisfaction of customary closing conditions.

EQT Infrastructure and Fortistar have been advised by Credit Suisse, RBC Capital Markets and Shearman & Sterling. Advisors for Borealis included Torys LLP.

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About EQT

EQT is the leading private equity group in Northern Europe with over EUR 19 billion in raised capital and multiple investment strategies. Together with a superior network of independent Industrial Advisors, EQT implements its investment strategy by acquiring or financing good medium-sized to large companies in Northern and Eastern Europe, Asia and the United States, supporting their development into leading companies. Development is achieved by an industrial strategy with focus on growth. Since inception, EQT has invested more than EUR 10.8 billion in around 100 companies and exited close to 50. EQT-owned companies have more than 550,000 employees.

***EQT Partners**, acting as investment advisor to the managers of each EQT fund, has around 120 investment professionals with an extensive industrial and financial competence. EQT Partners and its affiliates have offices in Copenhagen, Frankfurt, Helsinki, Hong Kong, Oslo, London, Munich, New York, Shanghai, Singapore, Stockholm, Warsaw and Zurich.*

More information can be found on www.eqt.se

About Fortistar

***Fortistar**, headquartered in White Plains, New York, has a 25 year history of investing in and managing power assets. Fortistar currently has ownership stakes in over 60 projects in North America with total generation capacity of 3,000 megawatts. Fortistar also has a growing renewable business which currently focuses on the landfill gas and biomass sectors. These portfolios have a total capacity of about 400 Megawatts. Fortistar has a strong record of operational excellence and demonstrated capability of enhancing output and improving efficiency at its other facilities.*

More information can be found on www.fortistar.com

About MCV

***MCV**, based in Midland Michigan, is the largest natural gas fired, combined cycle cogeneration plant in the United States with a nominal capacity of 1,633 MW of electricity and 1,500 kp/hr of steam that commenced commercial operation in 1990. A significant portion of capacity (~80% or 1,240 MW) has been contracted to Consumers Energy until 2025 with up to an additional ~10% (or 150 MW) contracted to DOW until 2025.*

More information can be found on www.midcogen.com

About Borealis Infrastructure

Borealis Infrastructure is a leader in direct infrastructure investing with over a decade of investment experience and almost USD 20 billion in capital under management. Borealis invests in and manages a diversified portfolio of large-scale infrastructure assets exhibiting stability and strong cash flows, in sectors including energy, transportation and government-regulated services. It has offices in Toronto, London and New York. Borealis is the infrastructure investment arm of the OMERS Worldwide group of companies. OMERS is one of Canada's largest pension funds with net assets of more than CAD 55 billion and a AAA credit rating.

More information can be found on www.borealis.ca