

## Press Releases 2013

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Brookfield Renewable Acquires Remaining 50% of Powell River Energy

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Feb 13, 2013

**February 13, 2013** – Brookfield Renewable Energy Partners (“**Brookfield Renewable**”) today announced the acquisition of the remaining 50 percent stake of Powell River Energy Inc. from its partner, Catalyst Paper Corporation (“**Catalyst**”), for C\$33 million plus the assumption of Catalyst’s portion of the venture’s non-recourse debt. The acquisition will be financed through available liquidity.

Powell River Energy consists of two generating stations with a total installed capacity of 83 MW producing an average of 546 GWh on an annual basis. The system has storage capacity of approximately 158 GWh and is interconnected to the British Columbia power grid.

“These assets have been an important part of our portfolio since 2001 and we look forward to the continued ownership and operation of these high quality hydroelectric generating facilities,” said Richard Legault, President and CEO of Brookfield Renewable.

All electricity generated by Powell River Energy is sold pursuant to a power purchase agreement with Catalyst expiring in 2016 with possible extension to 2021 at Catalyst’s discretion.

The transaction is subject to various closing conditions, including British Columbia Supreme Court approval, and is expected to be completed in the first quarter of 2013.

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**Brookfield Renewable Energy Partners (TSX: BEP.UN)** operates one of the largest publicly-traded, pure-play renewable power platforms globally. Its portfolio is primarily hydroelectric and totals approximately 5,300 megawatts of installed capacity. Diversified across 69 river systems and 11 power markets in the United States, Canada and Brazil, the portfolio generates enough electricity from renewable resources to power more than two million homes on average each year. With a virtually fully-contracted portfolio of high-quality assets and strong growth prospects, the business is positioned to generate stable, long-term cash flows supporting regular and growing cash distributions to shareholders. For more information, please visit [www.brookfieldrenewable.com](http://www.brookfieldrenewable.com).

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### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENT**

*This news release contains forward-looking statements and information, within the meaning of Canadian securities laws, concerning the business and operations of Brookfield Renewable. Forward-looking statements may include estimates, plans,*

expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Forward-looking statements in this news release include statements regarding the acquisition of the remaining 50 percent interest in Powell River Energy, the terms of the power purchase agreement and anticipated closing of the transaction. Forward-looking statements can be identified by the use of words such as “expected”, “benefit”, and “progress” or variations of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information in this news release are based upon reasonable assumptions and expectations, we cannot assure you that such expectations will prove to have been correct. You should not place undue reliance on forward-looking statements and information as such statements and information involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

## Associated Files

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