

Press Releases 2019

Brookfield Renewable Announces Results of Conversion Privilege of Series 3 Preference Shares

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Jul 18, 2019

BROOKFIELD, NEWS, July 18, 2019 (GLOBE NEWSWIRE) -- Brookfield Renewable Partners L.P. (**TSX: BEP.UN; NYSE: BEP**) ("**Brookfield Renewable**") today announced that after having taken into account all election notices received by the July 16, 2019 deadline for conversion of Brookfield Renewable Power Preferred Equity Inc.'s ("**BRP Equity**") currently outstanding Class A Preference Shares, Series 3 (the "**Series 3 Shares**") (**TSX: BRF.PR.C**) into Class A Preference Shares, Series 4 (the "**Series 4 Shares**"), no Series 3 Shares will be converted into Series 4 Shares. As of the July 31, 2019 conversion date, there would have been fewer than the minimum 1,000,000 Series 4 Shares outstanding required to give effect to the conversion.

As announced by Brookfield Renewable on July 2, 2019, after July 31, 2019, holders of the Series 3 Shares will be entitled to receive fixed quarterly dividends, as and when declared by the board of directors of BRP Equity. The dividend rate for the five-year period commencing on August 1, 2019 and ending July 31, 2024 will be 4.351% per annum (\$0.2719375 per share per quarter).

Brookfield Renewable Partners

Brookfield Renewable Partners operates one of the world's largest publicly traded, pure-play renewable power platforms. Our portfolio consists of hydroelectric, wind, solar and storage facilities in North America, South America, Europe and Asia, and totals over 17,000 megawatts of installed capacity and an 8,000 megawatt development pipeline. Brookfield Renewable is listed on the New York and Toronto stock exchanges. Further information is available at <https://bep.brookfield.com>. Important information may be disseminated exclusively via the website; investors should consult the site to access this information.

Brookfield Renewable is the flagship listed renewable power company of Brookfield Asset Management, a leading global alternative asset manager with over \$365 billion of assets under management.

Please note that Brookfield Renewable's previous audited annual and unaudited quarterly reports filed with the U.S. Securities and Exchange Commission ("**SEC**") and securities regulators in Canada, are available on our website at <https://bep.brookfield.com>, on SEC's website at www.sec.gov and on SEDAR's website at www.sedar.com. Hard copies of the annual and quarterly reports can be obtained free of charge upon request.

Contact information:

Media:

Claire Holland

Vice President – Communications

(416) 369-8236

claire.holland@brookfield.com

Investors:

Divya Biyani

Director – Investor Relations

(416) 369-2616

divya.biyani@brookfield.com

Cautionary Statement Regarding Forward-looking Statements

This news release contains forward-looking statements and information within the meaning of Canadian provincial securities laws and “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations. The words “will”, “should”, “could”, “target” “future”, “growth”, “expect”, “believe”, “plan”, derivatives thereof and other expressions which are predictions of or indicate future events, trends or prospects and which do not relate to historical matters identify the above mentioned and other forward-looking statements. Forward-looking statements in this news release include statements with regards to potential future dividend declarations on the Series 3 Shares. Although Brookfield Renewable believes that these forward-looking statements and information are based upon reasonable assumptions and expectations, you should not place undue reliance on them, or any other forward-looking statements or information in this news release. The future performance and prospects of Brookfield Renewable are subject to a number of known and unknown risks and uncertainties. Factors that could cause actual results of Brookfield Renewable to differ materially from those contemplated or implied by the statements in this news release include (without limitation) weather conditions and other factors which may impact generation levels at facilities; economic conditions in the jurisdictions in which Brookfield Renewable operates; ability to sell products and services under contract or into merchant energy markets; changes to government regulations, including incentives for renewable energy; ability to complete development and capital projects on time and on budget; inability to finance operations or fund future acquisitions due to the status of the capital markets; health, safety, security or environmental incidents; regulatory risks relating to the power markets in which Brookfield Renewable operates, including relating to the regulation of our assets, licensing and litigation; risks relating to internal control environment; contract counterparties not fulfilling their obligations; changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes, and other risks associated with the construction, development and operation of power generating facilities. For further information on these known and unknown risks, please see “Risk Factors” included in the Form 20-F of Brookfield Renewable Partners L.P.

The foregoing list of important factors that may affect future results is not exhaustive. The forward-looking statements represent our views as of the date of this news release and should not be relied upon as representing our views as of any subsequent date. While we anticipate that subsequent events and developments may cause our views to change, we disclaim any obligation to update the forward-looking statements, other than as required by applicable law.

Brookfield Renewable Partners

Source: Brookfield Renewable Partners L.P.

Associated Files

Title	Document
English	