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### **CarbonFree Chile Closes Debt Financing for Solar Portfolio**

*Santiago, Chile, November 12, 2019* – Chilean clean power producer CarbonFree Chile SpA has closed a debt financing for US\$173 million for its portfolio of utility-scale solar projects. The financing was led by Deutsche Bank AG.

The funds will be used to further develop and construct CarbonFree's portfolio of more than 200 MW of solar projects located across central Chile. All of the projects are sized at in the 3 MW to 10 MW DC range and the electricity they generate is sold under the *Pequeños Medios de Generación Distribuidos* (PMGD) small distributed generation program.

43 MW of projects in the portfolio are already operational, 40 MW of projects are currently in construction and the remainder of the projects are expected to be under construction by Spring 2020.

"We believe this financing represents a vote of confidence in our portfolio of solar projects and more generally in our team's ability to execute on what is one of the largest aggregations of PMGD projects in Chile. We would like to thank Deutsche Bank and our team of advisors for their professional work on this transaction," said David Oxtoby, CEO of the CarbonFree Group.

### **About CarbonFree Chile SpA**

CarbonFree is a Chilean company established in 2017 to develop, finance, own and operate a portfolio of Chilean PMGD solar projects. The company is backed by CarbonFree Technology Inc. – a Canadian solar development company that has successfully commissioned more than 90 solar power projects, representing over 445 MW of generating capacity – and by Connor, Clark & Lunn Infrastructure. CC&L Infrastructure is a part of Connor, Clark & Lunn Financial Group Ltd., a multi-boutique asset management firm whose affiliates collectively manage more than CDN\$76 billion in assets.

**FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**

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