

# Innergex Renewable Energy Completes C\$1.1 Billion Acquisition of Alterra Power Corp

**Date closed:** 2/6/2018

**Value:** C\$1.1 billion

On February 6, 2018, [Innergex Renewable Energy Inc.](#) (Innergex) completed the acquisition of Alterra Power Corp. (Alterra) by way of an arrangement agreement pursuant to which Innergex acquired all of the issued and outstanding common shares of Alterra for an aggregate consideration of C\$1.1 billion, including the assumption of Alterra's debt. Alterra's shares were delisted from the Toronto Stock Exchange on February 7 and Alterra has ceased to be a reporting issuer under applicable Canadian securities laws.

With the acquisition, Innergex is now the largest independent renewable energy producer in British Columbia and among the largest in Canada. The acquisition will also enable Innergex to leverage Alterra's US development expertise and expand its presence in the US market, as well as Canada, Latin America and Europe. The acquisition also brings Innergex an extensive pipeline of prospective projects in preliminary stages or in progress, with an estimated net capacity of more than 5,000 MW.

BLG represented Alterra with a team led by [Fred R. Pletcher](#) that included [Kent D. Kufeldt](#), [Tom Ladner](#) and Lauren DeGoey (Securities and Capital Markets), [Randy Morphy](#) and [Danielle Lewchuk](#) (Tax), [Steve Warnett](#) and [Gordon R. Johnson](#) (Litigation) and [Subrata Bhattacharjee](#) and [Denes A. Rothschild](#) (Competition).

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