

EllisDon Capital and Fiera Infrastructure announce the establishment of a long-term partnership for Public-Private Partnerships

MISSISSAUGA, ON, January, 29, 2019 — EllisDon Capital (“EllisDon”), an affiliate of EllisDon Inc., Canada’s premier Public-Private Partnership (“PPP”) developer, constructor, and facilities service provider announced today that it has entered into a long-term partnership (“the Partnership”) with Fiera Infrastructure Inc. (“Fiera Infrastructure”), a leading global mid-market direct infrastructure investor and an affiliate of Fiera Capital Corporation. The newly formed Partnership will acquire EllisDon’s interest in its existing portfolio of PPP projects and have the right of first offer over future PPP projects for a pre-agreed period. The establishment of the Partnership will allow EllisDon to redeploy capital back into development and operating activities, while retaining an ownership interest and participating in the long-term management of these assets.

“This partnership demonstrates EllisDon’s ongoing commitment to proactive asset management on our PPP investments while at the same time meeting the company’s strategic business objectives,” said Joey Comeau, Senior Vice President, EllisDon Capital. “EllisDon remains focused on exceeding our client’s expectations on each of the projects in our investment portfolio and are excited to have established a partnership with Fiera Infrastructure to accomplish those goals.”

EllisDon’s existing portfolio contains interests in ten PPP projects that represent a uniquely diverse asset base of Canadian PPP projects geographically dispersed across four provinces and three subsectors – social, healthcare and transportation.

“Partnering with EllisDon, one of North America’s most successful and experienced construction capital groups, enables Fiera Infrastructure to further access the highly competitive Public-Private Partnership market with a strategic long-term partner,” said Alina Osorio, President of Fiera Infrastructure. “This marquee transaction provides our investors with ongoing access to essential Canadian infrastructure assets with low-risk, reliable, and stable cash flows throughout the lives of the projects’ concessions.”

In addition to the ten-project portfolio, EllisDon was awarded two additional projects in 2018, each with a 100% equity interest, which will be subject to the Partnership right of first offer following completion of construction and stabilisation of operations. EllisDon has completed, led and been awarded more than 30 PPP contracts, and brings a robust pipeline of PPP projects for the new Partnership.

The Partnership was formed in October 2018 and the acquisition of the first three projects is expected to close in Winter of 2019.

ABOUT ELLISDON

EllisDon, an employee-owned, \$4 billion-a-year construction services company, that has grown exponentially beyond its modest origins in London, Ontario. With over 5,000 salaried and hourly employees across fifteen national and international offices, EllisDon has become a leader in every sector and nearly every facet of the construction industry.

EllisDon has positioned itself as a ‘Cradle To Grave’ Services Provider with guaranteed performance outcomes through its Capital Services, Facilities Management, and Sustainable Buildings Divisions. EllisDon is determined to lead the coming disruption in the construction sector, having recently created pioneering initiatives in Energy Management, Smart Buildings Software and Data Analytics.

For more information, please visit www.ellisdon.com.

EllisDon will participate on the board of the Partnership and act as the manager of the Partnership, and as such, it will continue to be the counterparty to the various stakeholders and partners in the transferred assets.

ADVISORS

McCarthy Tétrault LLP is acting as counsel to EllisDon and Torys LLP is acting as counsel to Fiera Infrastructure in their establishment of the Partnership.

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