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## **RINA takes the measure of 1.4gw TerraForm solar portfolios**

*Technical due diligence work on behalf of Brookfield Asset Management informs one of the largest global renewable energy deals to date*

**Detroit, January 2018** – RINA, a global corporation providing testing, inspection, certification and consulting engineering services across the Energy, Marine, Certification, Transport & Infrastructure and Industry sectors, has provided technical advisory services to evaluate global solar portfolios totaling 1.4GW. The work, delivered on behalf of Brookfield Asset Management (Brookfield), has informed one of the largest deals by capacity in the renewable energy sector to date, with the asset manager taking a 51% controlling stake in Terraform Power and acquiring fellow SunEdison yieldco Terraform Global.

Ahead of any major investment involving operational and construction-phase renewable energy sites, extensive due diligence efforts are required to ensure that the assets in question are both valued appropriately and capable from a technical and financial perspective to perform in line with expectations. This work is essential to ensure a smooth transition of the assets to new owners while minimizing long-term risks.

The significance of a thorough, independent project assessment - based on regional expertise - is even greater for portfolios on a global scale where a range of territory-specific concerns may affect the risk profile of the development and the operation.

Terraform Power and Terraform Global have a combined renewable energy asset base of around 4.5GW of operational and/or under development projects in a wide variety of markets including the USA, Chile, Brazil, India, South Africa, Malaysia, Thailand and Uruguay. This total includes solar portfolios of 1GW and 400MW.

By engaging RINA, Brookfield was able to capitalize on the technical advisor's international expertise supporting major acquisitions in the renewable energy sector. With project teams based out of North and South America, Europe, Africa, India and Australasia, over the past 12 months RINA has substantially grown its global portfolio, supporting large-scale multi-million dollar transactions and financing deals at innovative projects worldwide.

*"As we continue to position the Brookfield renewable energy business for future growth, it has been essential to start on the right footing with a thorough analysis and evaluation of the existing asset base,"* said **Kimball Osmars, SVP of Business Development, Brookfield Renewable**.

*"RINA has been able to provide substantial insight and technical expertise to not only establish the performance of these extensive solar portfolios, but also to ensure that we're well-placed to achieve expected returns on a long-term basis."*

**Sion Haswell, Business Development and Operations Manager (Americas) at RINA,** added: *"Large-scale asset acquisitions are creating significant momentum in the international*



*solar market but bring unique challenges. We are pleased to have supported this latest deal which illustrates the growing capacity of the sector to bring major deals to fruition.”*