

### For Immediate Release

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#### **NORTH SKY CAPITAL EXITS FOUR SUSTAINABLE INFRASTRUCTURE INVESTMENTS TOTALING NEARLY 1 GW OF RENEWABLE POWER PROJECTS IN THE UNITED STATES**

**Minneapolis, MN** – North Sky Capital (“North Sky”), a pioneer in impact investing, is pleased to announce that its sustainable infrastructure funds exited four investments during 2021. Consistent with North Sky’s sustainable infrastructure strategy, these investments helped finance the development and/or construction of approximately 1 GW of new clean energy generating capacity spanning the utility scale, commercial & industrial and municipal / community projects across six states in the Northeast and Midwest United States.

“The demand for sustainable assets continues to be strong,” said North Sky Managing Director, Adam Bernstein. “We sold these four projects to a diverse group of strategic and financial buyers in 2021. The types of core infrastructure assets our capital creates are in very high demand by strategics, utilities, financial long-term owners, and other large infrastructure investors as they seek to participate in the transition to renewables.”

Among the investments exited was the penultimate asset in North Sky’s first sustainable infrastructure fund, which deployed approximately \$240 million across 15 investments between 2010 and 2015. The other three exits represented the seventh, eighth and ninth such liquidity events in North Sky’s second sustainable infrastructure fund, which deployed approximately \$325 million across 14 investments between 2015 and 2019. Together, these funds financed the development and / or construction of more than 3 GW of new clean energy generating capacity in North America and produced more than 2 million labor hours of high-quality green construction jobs.

“We are proud of what our first two sustainable infrastructure funds have accomplished since 2010,” said North Sky Managing Director, Mike Pohlen. “These portfolios produced tremendous environmental and social impact, while also delivering market rate financial returns for our investors.”

In 2020, North Sky began deploying capital from its third sustainable infrastructure fund, which recently announced its final closing ([read press release](#)). To date, this latest fund has completed four investments and the first of these, Project Golden Bear, recently began commercial operations ([read press release](#)). Similar to North Sky’s very first infrastructure investment back in 2010, Project Golden Bear is a \$20 million investment in a greenfield project that captures 6,000 metric tons per annum of waste methane from a municipal wastewater

treatment plant in Southern California and converts it into 320,000 mmbtu/year of Renewable Natural Gas, which displaces a like amount of conventional fossil fuel-derived natural gas in the local distribution network.

“We’ve been investing in this type of lower middle market infrastructure project for more than a decade,” said North Sky CEO, Scott Barrington. “We believe lower middle market infrastructure in the United States continues to be an underserved market that can deliver attractive risk-adjusted returns.”

### **About North Sky**

North Sky Capital is a pioneer in impact investing in the United States. Now in its 22<sup>nd</sup> year, North Sky has deployed more than \$1.1 billion across more than 125 impact investments on behalf of its ten impact funds. The Firm’s active investment strategies focus on impact private equity (secondary strategy) and sustainable infrastructure (direct strategy) that support positive environmental and social change and can deliver strong financial returns. Since 2010, North Sky’s sustainable infrastructure funds have deployed approximately \$635 million in 33 middle market infrastructure investments across the clean energy, waste and water sectors in North America. Based in Minneapolis with additional offices in Boston and New York, North Sky is one of the most active impact investment managers. For more information, visit [northskycapital.com](http://northskycapital.com).

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### **MEDIA CONTACT**

Christina Drexler  
BackBay Communications  
(617) 391-0774  
[christina.drexler@backbaycommunications.com](mailto:christina.drexler@backbaycommunications.com)