

FOR IMMEDIATE RELEASE

September 8, 2014

**Greystone Infrastructure Fund acquires interest in Silicon Ranch Corporation**

Today, the Greystone Infrastructure Fund announced the acquisition of an equity interest in Silicon Ranch Corporation (“Silicon Ranch”), a leading privately held U.S solar project developer, owner and operator based in Nashville, Tennessee. Silicon Ranch currently operates 52 megawatts (MW) of solar assets in the United States generating enough environmentally-friendly electricity to power over 10,000 homes. In addition, Silicon Ranch has a pipeline of near-term and long-term development projects representing in excess of 200 MW of generation capacity.

Jeff Moulard, Executive Director and Co-Head of the Greystone Infrastructure Fund said, “We are extremely excited to be working with Silicon Ranch, on behalf of our institutional clients. Greystone’s partnership with Silicon Ranch provides a unique opportunity for our investors to gain long-term strategic exposure within the North American renewable energy sector.”

The two largest solar facilities within the operating asset portfolio include the:

1. 38.6 MW Social Circle Solar Farm located in Social Circle, Georgia, which is one of the largest solar facilities in the state of Georgia. All solar power generated is sold to the Georgia Power Company under a 20-year power purchase agreement.
2. 9.5 MW Volkswagen Chattanooga solar facility, which uses a unique behind-the-meter distributed generation approach providing fully contracted, clean and sustainable energy under a 20-year power purchase agreement. This solar facility is one of the first U.S.-based automotive manufacturing plants to be LEED® Platinum certified by the U.S. Green Building Council.

This investment allows the Greystone Infrastructure Fund to partner with a best-in-class owner, operator and developer. Investors within the Greystone Infrastructure Fund will have access to an operating portfolio of renewable energy generation facilities with contracted revenues and long asset lives across a variety of markets in the U.S., combined with a sizeable and scalable growth platform.

“Silicon Ranch has a proven track record in the development and execution of distributed-generation and solar power solutions for a diverse set of clients. We are pleased to partner with them to help execute on their pipeline,” said David Vickerman, Executive Director and Co-Head of the Greystone Infrastructure Fund.

Silicon Ranch's strategic approach allows it to provide best-in-class, turnkey solutions while focusing on developing a comprehensive approach to align the multiple benefits of solar energy with a company's sustainability, marketing and business objectives.

“Greystone’s investment in Silicon Ranch provides a strong, global financial partner to support the rapid growth of our solar generation portfolio. Their experience in the infrastructure industry will be valuable as Silicon Ranch continues to expand into new markets,” said Matt Kisber, President and CEO of Silicon Ranch.

Reagan Farr, Vice Chairman and CFO of Silicon Ranch added, “Partnering with Greystone further enhances Silicon Ranch’s ability to provide turnkey renewable energy solution to its industry and utility partners and uniquely positions Silicon Ranch as it expands its solar development across the U.S.”

*About the Greystone Infrastructure Fund and Greystone Managed Investments Inc.*

The Greystone Infrastructure Fund has a global mandate that targets diversified sectors of mid-market infrastructure assets with attractive risk-adjusted returns, capable of providing predictable and stable cash flows over the long term. The Greystone Infrastructure Fund forms part of the real asset class platform managed by Greystone Managed Investments Inc.

Founded in 1988, Greystone Managed Investments Inc. is a privately-owned, Canadian institutional investment manager. Employee-controlled, the firm is one of Canada’s 10 largest money managers<sup>1</sup> with over \$33 billion of assets under management (as at June 30, 2014). Greystone offers in-house expertise in fixed income, Canadian equities, U.S. equities, international equities, infrastructure, real estate and mortgages. Greystone is headquartered in Regina, with offices in Toronto, Winnipeg and Hong Kong.

For more information about Greystone Managed Investments Inc., visit [www.greystone.ca](http://www.greystone.ca).

*About Silicon Ranch Corporation*

Silicon Ranch, based in Nashville, Tn., is one of the top 15 solar owner-operators in the United States. Silicon Ranch is a turnkey, renewable energy provider that customizes solar solutions based upon the individual needs of its customers. Silicon Ranch's value to its customers is its ability to develop and execute solar solutions that help companies and organizations build brand equity and pursue a socially responsible community benefit while allowing those companies to focus on their core business activities. Silicon Ranch has been instrumental in helping its partners accomplish numerous "firsts" in their respective marketplaces.

For more information about Silicon Ranch Corporation, visit [www.siliconranchcorp.com](http://www.siliconranchcorp.com).

*Notice to Investors*

This document is not a solicitation or offer to buy or sell any security, or any interest in any fund, including the Greystone Infrastructure Fund. Any private offering of interests in the Greystone Infrastructure Fund will only be made pursuant to a confidential private placement memorandum (“PPM”) and Fund Documents (as defined in the PPM), which will be furnished to qualified prospective investors on a confidential basis at their request. An investment in units of the Greystone Infrastructure Fund should only be made after consultation with independent investment and tax advisors. Prospective investors should ensure that investment in the Greystone Infrastructure Fund is consistent with the investment purposes, objectives, and cash flow requirements of the investor and will not adversely affect the investor’s overall need for diversification and liquidity.

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<sup>1</sup> Benefits Canada, May 2014, Top 40 Money Managers based on Canadian pension assets as of December 31, 2013.