



CPP Investments to Expand Global Offshore Wind Platform, Reventus Power

Toronto, CANADA (April 8, 2024) - Canada Pension Plan Investment Board (CPP Investments), has today announced that Reventus Power, a U.K. based, wholly owned portfolio company, will become its dedicated global offshore wind platform. CPP Investments will consolidate its existing direct and indirect offshore wind holdings into Reventus Power to build on the business' existing global footprint and support the sector's significant growth opportunities.

To support this expansion, Reventus Power will be growing its teams in the U.K., Germany, Poland and Portugal, to form a team of approximately 50 offshore wind specialists. This is subject to customary approvals.

"Reventus Power is an important pillar of CPP Investments' global energy strategy, and its growth will help us expand our portfolio of green and transition assets. CPP Investments will benefit from the enhanced capabilities of Reventus Power to support our ambition to grow our offshore wind portfolio, where we see considerable potential," said Bill Rogers, Managing Director, Global Head of Sustainable Energies, CPP Investments. "Offshore wind is a vital renewable energy source and one that is evolving rapidly. Long-term, scale and flexible capital is needed to ensure the infrastructure that is required to harness this energy can be built at pace."

Backed by CPP Investments, Reventus Power was established in 2021 as an offshore wind centre of excellence and has provided dedicated expertise to CPP Investments' global offshore wind projects, including in its entry to the U.S. offshore wind market. CPP Investments' current exposure to offshore wind is more than C\$1bn. Reventus Power will continue to secure new offshore wind projects by leveraging existing expertise, focusing on markets with supportive decarbonisation targets and working alongside high-quality offshore wind partners and developers.

"CPP Investments and the experienced team at Reventus Power, are well positioned as an investor and partner of choice in offshore wind," added Mr. Rogers. "As the world looks to generate more renewable power, Reventus Power's deep sector expertise, supported by partnerships with leading industry players, will help accelerate the development of offshore wind, while generating strong risk-adjusted returns for the CPP Fund."

CPP Investments' Sustainable Energies group pursues investments in renewable and conventional energy, carbon capture, distributed energy, and emerging technologies. The Sustainable Energies group combines deep sector expertise with CPP Investments' global reach and long term, scale and flexible capital. At December 31, 2023, the Sustainable Energies group portfolio totaled C\$32.9 billion in net assets, 25% of total assets.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the



Canada Pension Plan and at arm's length from governments. At December 31, 2023, the Fund totalled C\$590.8 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

Contact

Public Affairs and Communications, CPP Investments:

Frank Switzer

Tel: +1 416 523 8039

Email: media@cppib.com