

ARCLIGHT ANNOUNCES US\$1.0 BILLION INVESTMENT BY CPP INVESTMENTS IN ALPHAGEN

11 GW Power Infrastructure Platform Positioned to Support Data Center & AI-driven Power Demand

BOSTON and TORONTO – October 2, 2025 – [ArcLight Capital Partners](#) (ArcLight) today announced that Canada Pension Plan Investment Board ([CPP Investments](#)) has entered into a definitive agreement to invest US\$1.0 billion for a strategic minority position in [AlphaGen](#). AlphaGen is one of the largest independent power portfolios in the U.S., with over 11 GWs of critical power assets located in strategic markets across the country.

As power has become the bottleneck to the rapidly evolving growth of AI, the need for critical infrastructure that can provide capacity, reliability, and “time to power” in a sustainable way is increasingly important. ArcLight and the AlphaGen portfolio are well positioned to help meet this need in fast growing markets like Pennsylvania, Ohio and other parts of the PJM Interconnection market, investing in existing and building new infrastructure to provide accelerated power solutions to the market.

“AlphaGen provides efficient, reliable power in some of the most high-demand U.S. markets. As demand for electricity accelerates, these assets will play a vital role in balancing renewable growth with the need for reliable supply,” said Bill Rogers, Head of Sustainable Energies, CPP Investments. “Partnering with ArcLight, a highly experienced investor in power markets, positions us well to support AlphaGen’s strong operational performance to deliver sustainable, long-term value for the CPP Fund.”

“ArcLight is excited to partner with another leading global investor – CPP Investments – in AlphaGen. We look forward to working with the CPP Investments team to drive additional growth in the platform, and deliver on the reliability and capacity needs of AI and electrification power demand growth in North America,” said [Angelo Acconcia](#), President of ArcLight. “AlphaGen, led by Curt Morgan, has a track record of strong operating performance that distinguishes the platform in the market,” said Andrew Brannan, Managing Director at ArcLight.

CPP Investments continues to invest to support the global economy’s energy transition, providing long-term capital to a global portfolio of assets across the energy spectrum including power generation, midstream, renewables, and conventional energy.

ArcLight has been investing and building power infrastructure since 2001, and has owned, controlled or operated over ~70 GW of assets and 47,000 miles of electric and gas transmission infrastructure representing approximately \$80 billion of enterprise value. With its deep expertise and dedicated internal technical, commercial and development teams, ArcLight believes it is uniquely positioned to deliver customized, large-scale power infrastructure solutions to support AI and data center demand.

The investment is subject to regulatory approvals and is expected to close in the first half of 2026.

###

About ArcLight

ArcLight is a leading infrastructure investor which has been investing in critical electrification infrastructure since its founding in 2001. ArcLight has owned, controlled or operated over ~65 GW of assets and 47,000 miles of electric and gas transmission and storage infrastructure representing \$80 billion of enterprise value. ArcLight has a long and proven history of value-added investing across its core investment sectors including power, hydro, solar, wind, battery storage, electric transmission and natural gas transmission and storage infrastructure to support the growing need for power, reliability, security, and sustainability. ArcLight's team employs an operationally intensive investment approach that benefits from its dedicated in-house strategic, technical, operational, and commercial specialists, as well as the firm's ~2,000-person asset management partner. For more information, please visit www.arclight.com. References to "ArcLight" herein refers to ArcLight Capital Partners, LLC and/or its managed investment vehicles, as the context requires.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Canada Pension Plan Fund in the best interest of the more than 22 million contributors and beneficiaries. In order to build diversified portfolios of assets, we make investments around the world in public equities, private equities, real estate, infrastructure, fixed income and alternative strategies including in partnership with funds. Headquartered in Toronto, with offices in Hong Kong, London, 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 June 30, 2025, the Fund totalled C\$731.7 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPIInvestments](#).

About AlphaGen

AlphaGen is a strategic partnership formed and owned by an affiliate of ArcLight to own and operate critical power infrastructure to help provide reliable, secure, safe, and sustainable sources of power and meet the growing infrastructure needs created by electrification. AlphaGen is led by a deeply experienced senior management team with a proven track record of strategic, operational, and commercial expertise to help create value and manage risk. For more information, please visit www.alphagen.com.

Media Contacts

Charlyn Lusk / Joshua Greenwald

ArcLight

clusk@stantonprm.com / jgreenwald@stantonprm.com

(646) 502-3549 / (646) 504-7306

Frank Switzer

CPP Investments

fswitzer@cppib.com

(416) 523 8039