



## **Canada Pension Plan Investment Board Acquires Additional 23.6% Stake in Peruvian Pipeline**

**Toronto, ON, Canada (March 24, 2014)** – Canada Pension Plan Investment Board (CPPIB) announced today that it has completed the acquisition of a 23.6% equity stake in Transportadora de Gas del Perú S.A. (TgP), a Peruvian pipeline company. The interest in TgP was acquired from Tecpetrol International SA, Tecpetrol Internacional SLU and Tecpetrol SA through the exercise of CPPIB's right-of-first-refusal (ROFR). The transaction also included the acquisition of 100% of Compañía Operadora de Gas del Amazonas (COGA), the operator for TgP. The total consideration paid by CPPIB for both the 23.6% stake in TgP and 100% of COGA was US\$607 million.

In addition, CPPIB expects to acquire an additional 2.4% interest in TgP from Enagás Internacional, S.L. (Enagás) and an additional 0.4% interest in TgP from Corporación Financiera de Inversiones S.A.A., in each case subject to the satisfactory completion of a ROFR process. Including the 10.4% stake in TgP acquired earlier this year, CPPIB expects to hold a total ownership interest in TgP of 36.8%, establishing it as the largest shareholder.

Separately, CPPIB has also agreed to sell a 51% interest in COGA to Graña y Montero (GyM) and 30% of COGA to Enagás. Following completion of these transactions, CPPIB will retain a 19% interest in COGA. This will allow TgP to benefit from the expertise of GyM, the largest engineering and construction firm in Peru, and Enagás, a global gas pipeline operator, in the active operations of TgP.

"CPPIB's significant ownership position demonstrates our belief in TgP's potential and our confidence in management's proven track record," said André Bourbonnais, Senior Vice-President, Private Investments, CPPIB. "We believe that CPPIB's investment in COGA, combined with the expertise of our partners, will contribute to TgP's continued success."

"TgP fits well with our infrastructure portfolio and is in line with our strategy to invest in key sectors in Latin America. We plan to continue pursuing attractive infrastructure opportunities in select markets in the region as well as building on long-term partnerships with experienced investors and operators," said Mr. Bourbonnais.

TgP is the largest transporter of natural gas and natural gas liquids in Peru. In 2012, TgP delivered approximately 95% of both the country's total volume of natural gas and natural gas liquids extracted from Blocks 88 and 56 of the Camisea gas fields located in the Peruvian Amazon. TgP's customers include the largest power generators, natural gas distributors and industrial companies in Peru. In addition, one of its customers, Peru LNG, is the largest gas exporter in Peru and one of the largest gas exporters in Latin America.



**About Canada Pension Plan Investment Board**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London, Hong Kong, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2013, the CPP Fund totalled C\$201.5 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com).

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