

Canada Pension Plan Investment Board and The Broe Group Sign Agreement to Acquire DJ Basin Oil & Gas Assets from Encana for US\$900 million

TORONTO, ON/ DENVER, CO (October 8, 2015): Canada Pension Plan Investment Board (CPPIB) and The Broe Group announced today that, through a jointly formed entity, they have signed an agreement to acquire all of the Denver Julesberg (DJ) Basin oil and gas assets in Colorado from Encana Oil & Gas (USA) Inc., a wholly owned subsidiary of Encana Corporation (Encana), for a total consideration of approximately US\$900 million. CPPIB will own a 95% interest in the entity and The Broe Group will own a 5% interest. The transaction is subject to customary regulatory approvals and closing conditions and is expected to close in the fourth quarter of 2015.

Located in northeast Colorado, Encana's DJ Basin acreage comprises 51,000 net acres. During the first half of 2015, the assets produced an average of 52 million cubic feet per day (MMcf/d) of natural gas and 14,800 barrels per day of crude oil and natural gas liquids.

“The DJ Basin is one of the leading oil and natural gas plays in North America and Encana’s assets and operations have long been regarded as top-tier by industry standards,” said Avik Dey, Managing Director, Head of Natural Resources, CPPIB. “This investment offers attractive economics and aligns well with our strategy for the energy sector. We look forward to working with our partner to create value and grow the business.”

“This is a milestone transaction for The Broe Group and represents the kind of investment we are actively seeking,” said Claude Pumilia, COO & CFO of The Broe Group. “We are pleased to be partners with CPPIB to acquire valuable assets from Encana. The combination of the management expertise of The Broe Group with the financial strength of CPPIB will drive the success of this new venture.”

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 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 Hong Kong, London, Luxembourg, 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 June 30, 2015 the CPP Fund totaled C\$268.6 billion. For more information about CPPIB, please visit www.cppib.com.

About The Broe Group

The Broe Group, based in Denver, Colorado, is a diversified privately-owned enterprise with a multi-billion asset base. The Broe Group and its affiliates employ more than 1,000 people directly and provide employment for countless others through its Great Western Industrial Park in Northern Colorado. The Broe Group and its affiliates own and/or manage commercial real estate and other businesses across North America. Its transportation affiliate, OmniTRAX, Inc., is a leading transportation services firm with railroad, port and terminal operations, and is the 2nd largest operator of short-line railroads in the U.S. Its energy affiliate, Great Western Oil & Gas Company, is a top 10 driller in Colorado and among the top 100 drillers in the U.S. The Broe Group has multiple other investment affiliates, including Three Leaf Ventures, which is focused on innovative healthcare technology start-ups. For more information, see www.broe.com.

For More Information:**CPPIB****Dan Madge**

Senior Manager, Media Relations

T: +1 416 868 8629

dmadge@cppib.com

The Broe Group**Ronald Margulis**

T: +1 908 337 0020

ron@rampr.com