



Internal News Release:

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ALTERNA CAPITAL PARTNERS AND METROPOLIS ENERGY CLOSE THE ACQUISITION OF INTERESTS IN SELKIRK COGEN PARTNERS L.P. FROM ARES-EIF MANAGEMENT

HOUSTON, TX, March 30, 2016/Internal Newswire/Metropolis Energy/ – An affiliate of Alterna Capital Partners (“Alterna Capital”) and Metropolis Energy (“Metropolis” or “Company”) closed on the acquisition of a 41.3% interest in Selkirk Cogen Partners L.P. (“Selkirk”) from an affiliate of Ares-EIF Management LLC. Selkirk owns a 437 MW gas-fired cogeneration station located just south of Albany, NY (the “Project”). Selkirk reached final commissioning in 1994 and operates within the NYISO, selling both capacity and energy into this market. The Project also sells steam under a long term contract to a subsidiary of Saudi Basic Industries Corporation (“SABIC”) to supply its major plastics and plastics resin production facility with the thermal energy necessary to support daily operations.

During this acquisition, Metropolis led origination, diligence and closing activities for the parties. Metropolis does not hold a traditional equity ownership position in this particular investment; however, Metropolis does maintain an economic interest in the investment and has ongoing responsibilities associated with the optimization of the operations and profitability of the Project. This acquisition of a highly reliable cogeneration facility in an installed-capacity market is consistent with Metropolis’ objective of acquiring, developing and optimizing efficient and reliable generation plants in key power markets.

The Selkirk M&A transaction represents the third acquisition completed by Metropolis since its launch in early 2011. Metropolis also previously conducted a divestiture of a two-asset generation portfolio located in Ohio.

About Metropolis Energy

Metropolis is a privately held, power-sector origination and investment firm founded in 2011 and located in Houston, TX. The Company’s Management Team boasts of collective M&A, Development and Asset Optimization transactions/assignments of over 9,000 MW of domestic and international power assets. Metropolis is an environmentally conscious and responsible investor, insisting upon strict environmental stewardship and a good neighbor policy.

For more information, visit www.metropolis-energy.com/company/.

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