



Media Release

## **Greenwood Energy announces the expansion of its distributed solar generation business**

**New York – December 29, 2014** – Greenwood Energy, the North and Latin American clean energy division of the Libra Group, a privately owned international business group comprising 30 subsidiaries operating across five continents, today announced that it will expand its solar business by targeting construction-ready distributed generation projects across the United States. Debt financing will be provided by funds managed by affiliates of Fortress Investment Group LLC (NYSE: “FIG”, Fortress).

Pursuant to the terms of the transaction, Fortress will provide financing for the construction and operation of new solar photovoltaic (PV) projects developed by Greenwood for commercial, industrial, utility, and municipal customers. Once commissioned, Greenwood will operate the assets and sell electricity through long-term power purchase agreements, as well as solar renewable energy credits when possible.

“We are thrilled to work with Fortress on this investment and solar business expansion,” said Camilo Patrignani, CEO of Greenwood Energy. “Solar power is an increasingly attractive investment, and in my opinion a leading, global firm like Fortress funding new capacity serves notice that distributed solar generation is on a clear path toward continued growth.”

Specific project locations and generation capacities will be determined as the partnership unfolds. Greenwood currently has a 300-megawatt (MW) U.S., project pipeline and has already undertaken 45MW of solar PV projects across the Northeast and Mid-Atlantic regions in 2014. The company also has a 3,000MW pipeline of solar PV projects across Latin America and the Caribbean.

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### **For more information**

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### **About Greenwood Energy**

Greenwood Energy ([www.gwenergy.com](http://www.gwenergy.com)) is the North and Latin American clean energy division of the Libra Group ([www.libra.com](http://www.libra.com)), a privately owned international business group comprising 30 subsidiaries operating across five continents. Greenwood’s business interests span investment, development, and operation of utility-scale solar and wind energy projects, as well as other clean energy technologies. The Libra Group is focused on shipping, aviation, real estate, hospitality and renewable energy as well as selected diversified investments. In addition to Greenwood’s clean energy interests in the Americas, Libra Group companies own and operate solar farms, wind parks, and biogas facilities throughout the Mediterranean and Northern Europe.

### **About Fortress Investment Group**

Founded in 1998, Fortress Investment Group LLC (NYSE: “FIG”), is a leading, highly diversified global investment manager with approximately \$66.0 billion of assets under management as of September 30, 2014. Fortress offers a range of alternative and traditional investment strategies for institutional and private investors around the world. For more information: [www.fortress.com](http://www.fortress.com).