



# NTE ENERGY

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## **NTE Energy Closes Financing for its Second 475 MW Project**

ST. AUGUSTINE, Fla., – [NTE Energy](#), a power developer and energy services provider, announced today that its affiliate NTE Carolinas, LLC (“NTE”), has successfully closed on project financing for construction and operation of its Kings Mountain Energy Center, located in Cleveland County, North Carolina. Financing for the facility includes a group of 9 financial institutions, led by ING Capital LLC and MUFG Union Bank, N.A, providing \$387 million in various senior secured credit facilities and Capital Dynamics and Wattage Finance-NC, LLC providing \$218 million in equity commitments.

The Kings Mountain Energy Center will be a state-of-the-art 475 MW natural gas-fired electric generating facility that will sell capacity to nine municipal and state owned utilities in North Carolina and South Carolina, under individual Long - Term Power Sale Agreements.

Gemma Power Systems, LLC will build the facility under an Engineering, Procurement and Construction Services contract and NTE Energy Services Company, LLC will be the construction and asset manager. The facility will be one of the most efficient and clean sources of capacity and energy in the region, employing Mitsubishi’s GAC turbine technology in a combined-cycle configuration. The facility will be a large asset to the community’s economy by providing approximately 300-400 jobs during construction, and 25-30 full-time positions during operation in 2018.

“The project’s successful financing showcases the accomplishments of our team and partners, as well as the public private partnership with the City of Kings Mountain and numerous municipal and state entities in the Carolinas who will be served by the project” said Seth Shortlidge, CEO of NTE Energy. “NTE is excited to work with this group of lenders and industry leaders on the financing and construction the Kings Mountain Energy Center.”

“Capital Dynamics is extremely pleased to have successfully partnered with NTE and Guggenheim again to bring this important project to fruition. This project is an example of the kind of critical clean power infrastructure projects that our team brings from development to completion” said John Breckenridge, Managing Director at Capital Dynamics. “We also congratulate the local communities that have supported this project for enabling a low cost, clean and reliable source of power for their citizens for many years to come.”

ING Capital LLC (Syndication Agent) and MUFG Union Bank, N.A. (Administrative Agent), acted as the Coordinating Lead Arrangers in developing syndication of 9 total institutions to finance the project. Nixon Peabody and Pierce Atwood served as NTE’s project counsel.

NTE closed financing and began construction on its Middletown Energy Center, located in Butler County, Ohio, in October 2015.

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### **About NTE Energy**

NTE Energy, through its affiliates, develops and acquires strategically located electric generation and transmission facilities within North America. The team executes all aspects of project development, from initial market and site evaluations and permitting to financing, construction and operation. NTE Energy, through its affiliates, is actively developing projects located in West Texas, Ohio, and North Carolina as well as pursuing early-stage opportunities in several other locations. For more information about NTE Energy, visit [www.nteenergy.com](http://www.nteenergy.com)

### **About Wattage Finance-NC, LLC**

Wattage Finance-NC, LLC is owned by a group of private investors and advised by Guggenheim Partners Investment Management, LLC.

### **About Capital Dynamics**

Capital Dynamics is an independent, global asset manager, investing in private equity and clean energy infrastructure. A client-focused firm, Capital Dynamics tailors solutions to meet investor requirements and manages investments through a broad range of products and opportunities including separate account solutions, investment funds and structured private equity products. Capital Dynamics currently has over USD 21 billion in assets under management, advisement and administration. Capital Dynamics believes its experience and culture of innovation give it superior insight and help it to deliver returns for its clients. Capital Dynamics invests locally while operating globally from offices in London, New York, Zug, Tokyo, Hong Kong, Silicon Valley, Munich, Birmingham, Seoul, and Scottsdale. For more information about Capital Dynamics, visit [www.capdyn.com](http://www.capdyn.com)

### **About Capital Dynamics' Clean Energy and Infrastructure team**

Capital Dynamics' CEI team holds extensive expertise in investing, financing, owning and operating conventional and clean energy businesses globally. Established to capture attractive investment opportunities in this class of real assets, Capital Dynamics' CEI mandate is to invest directly in proven clean energy technologies – such as solar, wind, biomass, conventional gas generation and waste gas fueled power generation – across the globe. Since the establishment of Capital Dynamics' CEI business, the CEI team has acquired, built and now manages more than 2,000 MW of clean energy capacity in North America, Europe and Australia.