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Northland Power's Gemini Offshore Wind Farm Achieves Full Project Completion

600 MW Project Completed Ahead of Schedule and Under Budget; Project Debt Financing Favourably Restructured

TORONTO, ON--(Marketwired - April 28, 2017) - Northland Power Inc. ("**Northland**" or "**the Company**") (TSX: NPI) (TSX: NPI.PR.A) (TSX: NPI.PR.B) (TSX: NPI.PR.C) (TSX: NPI.DB.B) (TSX: NPI.DB.C) confirmed today that the 600 MW Gemini offshore wind farm achieved full completion on April 28, 2017. The project was completed ahead of schedule and under its total budget of EUR2.8 billion.

All 150 turbines have been operating since October 2016 and, to date, have generated over EUR250 million of net pre-completion revenues. Full completion marks the official end of construction and signifies that all of the terms required to satisfy the project lenders for term conversion have been achieved.

Concurrent with achieving full completion and term conversion of the loan, Gemini has also successfully and favourably restructured the project's EUR2 billion senior debt. This restructuring will reduce loan margins, remove the original cash sweep requirements in year 5 under the previous mini-perm financing, and significantly improve distributions to Gemini's owners.

As a result of these significant milestones, the project will soon make its first cash distribution to its owners; Northland expects to receive a one-time distribution of approximately EUR31 million comprised of its share of excess net pre-completion revenues and unused construction contingency. Regular distributions from Gemini are expected to commence in December of this year and semi-annually thereafter.

"Today's announcement is a remarkable achievement and the result of exceptional collaboration between all involved," said John Brace, CEO of Northland. "I would like to commend the Gemini project team; Siemens, who supplied, erected and commissioned the turbines; Van Oord, who designed, procured and installed all other aspects of the project; and everyone engaged with the debt restructuring for their significant efforts. The successful completion of our first offshore wind farm -- ahead of schedule and under budget -- combined with the loan restructuring, reflects Northland's proficiency in delivering high-quality sustainable energy infrastructure that provides attractive shareholder returns."

The offshore wind farm is owned by Northland Power (60%), Siemens Financial Services (20%), Van Oord Dredging and Marine Contractors BV (10%) and N.V. HVC (10%). Gemini is expected to generate enough clean and renewable energy to meet the needs of 1.5 million people in the Netherlands, and reduce the country's CO2 emissions by 1.25 million tons per year. Located 85 kilometers from the coast of Groningen, Gemini is one of the largest offshore wind farms in the world.

ABOUT NORTHLAND

Northland is an independent power producer founded in 1987, and publicly traded since 1997. Northland develops, builds, owns and operates facilities that produce 'clean' (natural gas) and 'green' (wind, solar, and hydro) energy, providing sustainable long-term value to shareholders, stakeholders, and host communities.

The Company owns or has a net economic interest in 1,394 MW of operating generating capacity and 932 MW (642 MW net to Northland) of generating capacity under construction, including a 60% equity stake in Gemini, a 600 MW offshore wind project, and an 85% equity stake in Nordsee One, a 332 MW offshore wind project, both located in the North Sea. The Company also recently announced the acquisition of a 100% equity stake in a 252 MW offshore wind project DeBu currently in advanced development in the North Sea.

Northland's cash flows are diversified over four geographically separate regions and regulatory jurisdictions in Canada and Europe.

Northland's common shares, Series 1, Series 2 and Series 3 preferred shares and Series B and Series C convertible debentures trade on the Toronto Stock Exchange under the symbols NPI, NPI.PR.A, NPI.PR.B, NPI.PR.C, NPI.DB.B, and NPI.DB.C, respectively.

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