

Wolf Infrastructure and Canada Pension Plan Investment Board Sign Agreement to Establish Midstream Energy Infrastructure Vehicle in Western Canada

TORONTO, ON/CALGARY, AB (September 30, 2015): Wolf Infrastructure Inc. (Wolf) and Canada Pension Plan Investment Board (CPPIB) announced today that they have signed an agreement to establish a midstream energy infrastructure vehicle focused on opportunities in Western Canada. As part of the agreement, Wolf will identify and evaluate opportunities for the vehicle to acquire, expand and develop midstream assets supporting natural gas, oil and natural gas liquids (NGLs) production, including processing facilities and gathering systems, pipelines, hydrocarbon storage and terminals. CPPIB will provide funding for such future acquisitions and development of midstream opportunities, which will be operated and managed by the Wolf management team. The vehicle's goal is to initially invest more than \$1 billion in the sector.

Wolf's management team will continue to build on its success in commercial and operational optimization of facilities, asset evaluation and acquisition. The team will also leverage their expertise in origination and execution of greenfield energy infrastructure projects in Western Canada.

"Developing assets under a well-funded long-term vehicle will offer midstream customers greater certainty as they grow their operations," said Gord Salahor, Chief Executive Officer, Wolf. "We're delighted to launch this vehicle with CPPIB. Given the long duration nature of midstream projects and the need for follow-on investment, CPPIB's ability to provide long-term capital is appealing to producers seeking a stable midstream provider."

"As a long-term investor, we see midstream as an attractive sector given the significant investment required in Western Canada to support growth in natural gas and natural gas liquids production in new areas," said Avik Dey, Managing Director, Head of Natural Resources, CPPIB. "We are excited to work with Wolf management, who are highly experienced operators in the midstream sector with a proven track record."

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 totalled \$268.6 billion. For more information about CPPIB, please visit www.cppib.com.

About Wolf Infrastructure Inc.

Wolf Infrastructure Inc., led by management team Gord Salahor, Bob Pritchard, David Schmunk, Ken Temple and Warren Peers, has deep operating capabilities and an established track record of value creation in Western Canadian energy infrastructure. Management most recently led Mistral Energy Inc., a private company based in Calgary dedicated to building, owning, and operating energy infrastructure. Prior to Mistral, Management was the executive team of Taylor NGL Limited Partnership (formerly TSX: TAY.UN) from 2001 until 2008.

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