



For Inquires:

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Star America Team Exits South Fraser Perimeter Road

New York, December 12, 2016 – Star America is pleased to announce the sale of 100% of its equity interest in the South Fraser Perimeter Road (the “Project”), along with its partners ACS Infrastructure Canada Inc. (“ACS”) and Ledcor Infrastructure Investments Inc. (“Ledcor”), to Connor, Clark & Lunn Infrastructure (“CC&L Infrastructure”) and Régime de rentes du Mouvement Desjardins (“Desjardins”). Star America will sell 100% of their equity interest in the project. Going forward, ACS will retain a minority equity interest in the Project and a joint venture established by ACS and Ledcor will act as the operation & maintenance provider for the project going forward.

The South Fraser Perimeter Road is a public-private partnership between the Fraser Transportation Group consortium and the Province of British Columbia. The road, also known as the mainland portion of Highway 17, is a 40km four-lane expressway linking Highway 17 in Delta, along the south side of the Fraser River, to Highway 15 in Surrey and to the Golden Ears Bridge.

The South Fraser Perimeter Road project was completed in 2014 after a 4-year construction period at a capital cost of CAD\$658 million. The project has a 20-year concession agreement in place with the Province of BC of which approximately 18 years remain.

“South Fraser was Star America’s first investment and we are proud of the results that were achieved in partnership with the Province, ACS and Ledcor. Our investment in the project continued to build on the long term relationship between Star America and ACS. Star America worked with our partners to deliver the construction on budget and ahead of schedule and operate the road successfully. We are pleased to have a high caliber team of new investors to join the experienced concession and operations team at ACS to continue managing the operations the project.” said William Marino, Star America’s CEO.

About Star America

Star America is an independent US headquartered developer and manager of infrastructure assets in North America, backed by US pension funds and insurance companies. Star America focuses on partnering with states and public agencies in delivering infrastructure projects across the transportation, social and environmental sectors. Since its inception a few years ago, Star America has been awarded or become a partner in six public private partnerships, representing over \$4.2 billion in total capital value.