

CPP Investments creates new Sustainable Energy Group

- *Energy & Resources and Power & Renewables investment groups become Sustainable Energy Group*
- *Builds on existing investment strengths in renewables, conventional energy and innovation*
- *Positions CPP Investments to become the leading global energy investor*

Toronto, Canada (April 6, 2021) – Canada Pension Plan Investment Board (“[CPP Investments](#)”) is creating the Sustainable Energy Group (SEG), a new investment group that combines the organization’s expertise in renewables, conventional energy and new technology and service solutions. SEG will generate compelling investment opportunities for the Fund, positioning CPP Investments as the leading global energy investor.

Through the combination of the Energy & Resources (E&R) and Power & Renewables (P&R) groups, SEG will have approximately \$18 billion in assets, making it highly competitive and flexible in the large and dynamic global energy sector.

According to the *Bloomberg New Energy Outlook 2020* report, around US\$15.1 trillion is expected to be invested in new power capacity alone by 2050. SEG is well positioned to pursue a variety of opportunities in this, and the broader sustainable energy market, having combined expertise in conventional energy, renewable energy, carbon capture as well as emerging and disruptive opportunities through its innovation and technology and services team.

“The energy sector is one of the most important enablers of the global economy and is composed of a wide spectrum of suppliers from conventional to renewable. Along our unique investment horizon, we see a dramatic opportunity to invest in, and support, the evolution and innovation occurring across the sector,” says Deborah Orida, Senior Managing Director and Head of Real Assets, CPP Investments. “CPP Investments is exceptionally well placed to be among the winners, in part through our partnership model alongside companies willing to grasp the future and forge ahead.”

Bruce Hogg will lead the SEG as Managing Director, Head of Sustainable Energy Group. Mr. Hogg was most recently Managing Director, Head of Power & Renewables and has more than two decades of real assets investing experience. He joined CPP Investments 14 years ago, and during that time grew the Infrastructure team’s global business. More recently, he led the team that built a P&R portfolio of more than \$9 billion in three years.

“The creation of the Sustainable Energy Group with significant, flexible capital positions us extremely well to pursue the best market opportunities across the entire energy spectrum. This, coupled with a deep, highly experienced team, will allow SEG to generate significant long-term value for the Fund,” says Bruce Hogg, Managing Director, Head of SEG, CPP Investments.

Avik Dey, Managing Director, Head of Energy & Resources, will act as Senior Advisor to CPP Investments, supporting SEG and the Office of the CEO over the next six months, following which he has decided to return to his entrepreneurial roots.

“On behalf of CPP Investments, I’d like to acknowledge Avik for his leadership of the Energy & Resources team. His vision played a key role in the creation of the Sustainable Energy Group and we thank him for his significant contributions to the organization over the past seven years,” added Orida.

- ### -

About Sustainable Energy Group (SEG)

SEG takes advantage of growing market opportunities as the energy sector evolves and global power demand grows, especially for low-carbon energy alternatives. The SEG group was created because CPP Investments’ scale, flexibility and long-term horizon align with the energy and power industry’s dynamics, allowing us to better access attractive investments. The group holds a diversified portfolio primarily comprised of long-term tangible assets, including renewable energy sources such as wind, solar and hydro, as well as conventional power, upstream oil & gas, energy midstream, carbon capture and Liquefied Natural Gas (LNG). It also invests in areas of innovation, technology and services to the energy industries and manages agriculture investments. SEG had approximately \$18 billion in assets as at December 31, 2020.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At December 31, 2020, the Fund totalled \$475.7 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

For further information, please contact:

CPP Investments

Steve McCool

Director, Corporate Communications

+44 20 3947 3002

smccool@cppib.com