

Capstone Infrastructure

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Capstone Infra expecting around C\$25mIn pay-out after court win

Capstone Infrastructure Corp (TSE:CSE) could be set for a cash pay-out after winning the latest round in its court battle with Ontario Electricity Financial Corp (OEFC).

The Court of Appeal has upheld an earlier decision in favor of Capstone by the Ontario Superior Court of Justice that ruled, among other things, that OEFC did not properly calculate the price paid for electricity generated under its power purchase agreements (PPAs) with Capstone and a number of other power producers in Ontario.

The court's decision requires OEFC to revert to its pre-2011 methodology for calculating payments under the PPAs, and to pay producers, including Capstone, the difference between the payments calculated by OEFC since 2011 and the amount of the payments they would have received using the pre-2011 methodology, plus interest and costs.

Capstone estimates that this will result in receipt of around C\$25mIn, representing retroactive adjustments for revenue claimed from OEFC. Going forward, OEFC will also be required to calculate and pay for electricity generated at Capstone's Wawatay and Dryden hydro facilities in accordance with the original pre-2011 methodology in their respective PPAs.

OEFC has 60 days to seek leave to appeal the decision to the Supreme Court of Canada.

Market Cap: \$0.00

Share Information

Code: CSE

Listing: TSX

Sector: Power & Utilities

Website: www.capstoneinfrastructure.com

Company Synopsis:

Capstone Infrastructure Corporation, formerly Macquarie Power and Infrastructure Corporation, is engaged in power infrastructure. The Company has two segments: Power infrastructure, which consists of the Company's investments in gas cogeneration, wind, hydro, biomass power assets and solar, and Social infrastructure, which consisted of the Company's 45% indirect interest in Leisureworld.

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