



October 23, 2017

Pattern Energy Announces Closing of Public Offering of its Class A Common Stock

SAN FRANCISCO, Oct. 23, 2017 /CNW/ -- Pattern Energy Group Inc. (the "Company" or "Pattern Energy") (NASDAQ: PEGI) (TSX: PEGI) today announced that it has closed the previously announced underwritten public offering of 9,200,000 shares, or approximately US\$215.3 million, of its Class A common stock at a public offering price of US\$23.40 per share, inclusive of shares purchased by the underwriters pursuant to the exercise, in full, of the underwriters' option to purchase an additional 1,200,000 shares of Class A common stock granted by the Company to cover over-allotments.



The Company intends to use the net proceeds from the offering for general corporate purposes, which may include: funding acquisitions, including from third parties or drop downs of Mont Sainte-Marguerite, El Cabo, Belle River, Otsuki Wind, Futtsu Solar, Kanagi Solar, Ohorayama and Tsugaru from the identified ROFO list included in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2017; funding investments, including any capital call requests from Pattern Energy Group 2 LP; or depending on the timing, sequencing and significance of any potential acquisitions from the identified ROFO list, the repayment of indebtedness.

The offering was made through an underwriting group led by Morgan Stanley and BofA Merrill Lynch, as book-running managers of the offering and the representatives of the underwriters.

The offering of securities to which this communication relates was made in the United States pursuant to an effective shelf registration statement (including a prospectus) filed with the Securities and Exchange Commission (the "SEC") and, in Canada, pursuant to a supplement to the Company's MJDS shelf prospectus filed with Canadian securities regulatory authorities. You can get copies of these documents for free by visiting EDGAR on the SEC website at www.sec.gov and SEDAR at www.sedar.com. Alternatively, copies of these documents may be obtained from the underwriters as follows:

Morgan Stanley & Co. LLC
180 Varick Street, 2nd Floor
New York, New York 10014
Attention: Prospectus Department
Email: prospectus@morganstanley.com

Merrill Lynch, Pierce, Fenner & Smith
Incorporated
200 North College Street, 3rd Floor
NC1-004-03-43
Charlotte NC 28255-0001
Attention: Prospectus Department
Email: dg.prospectus_requests@baml.com

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Pattern Energy

Pattern Energy is an independent power company focused on owning and operating power projects with stable long-term cash flows in attractive markets with potential for continued growth of our business. Pattern Energy holds interests in 20 wind power projects, including the Mont Sainte-Marguerite wind power project it has committed to acquire, with a total owned interest of 2,736 MW in the United States, Canada and Chile that use proven and best-in-class technology. Pattern Energy's wind power facilities generate stable, long-term cash flows in attractive markets and provide a solid foundation for the continued growth of the business.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of Canadian securities laws, including statements regarding the proposed use of proceeds. These forward-looking statements represent the Company's expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of the Company's control, which could cause actual results to differ materially from the results discussed in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for the Company to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements contained or incorporated by reference in the prospectus supplement filed with the SEC or the supplement to the Company's MJDS shelf prospectus filed with Canadian securities regulatory authorities, the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and the Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2017 and June 30, 2017. The risk factors and other factors noted in these documents could cause actual events or the Company's actual results to differ materially from those contained in any forward-looking statement.

FOR FURTHER INFORMATION PLEASE CONTACT:

Media Relations

Matt Dallas
(917) 363-1333
matt.dallas@patternenergy.com

Investor Relations

Ross Marshall
(416) 526-1563
ross.marshall@loderockadvisors.com

View original content with multimedia: <http://www.prnewswire.com/news-releases/pattern-energy-announces-closing-of-public-offering-of-its-class-a-common-stock-300541087.html>

SOURCE Pattern Energy Group Inc.

News Provided by Acquire Media