

CPP Investments Acquires Stake in U.S. Energy Infrastructure Company Tallgrass Energy

Toronto, CANADA (Aug 13, 2024) – Canada Pension Plan Investment Board (CPP Investments) announced today that it has signed and closed a definitive agreement to invest approximately \$843 million (C\$1.2 billion) in Tallgrass Energy, a leading energy infrastructure company.

Based in Denver, Colorado, Tallgrass is a leading infrastructure company operating a network of more than 10,000 miles of pipeline assets across 14 states in the U.S. The company is currently engaged in several initiatives aligned with the global transition to a lower-carbon future, including the development of CO₂, hydrogen, renewable fuels, and decarbonized power assets.

“With a business strategy that combines traditional energy and decarbonization solutions, Tallgrass is an attractive investment opportunity because of its dual role in delivering against growing energy needs and increasing decarbonization opportunities,” said Bill Rogers, Managing Director, Global Head of Sustainable Energies at CPP Investments. “We are excited to partner with Blackstone and combine our investment and energy expertise to help support the Tallgrass team.”

Matthew Runkle, a Senior Managing Director and Head of Renewables and Midstream within the Infrastructure Group at Blackstone, added, “Over the last five years, we have worked closely with Matt Sheehy and the Tallgrass management team to develop and operate industry-defining large-scale energy infrastructure. We are delighted to welcome our long-term partner, CPP Investments, as a new investor in Tallgrass, combining our resources to support Tallgrass for continued growth.”

CPP Investments’ Sustainable Energies group is active across the global energy system, with net assets totaling approximately C\$34.2 billion as at March 31, 2024, including investments in renewables, conventional energy, carbon capture and storage, distributed and energy services, and emerging and disruptive technologies

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 22 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, 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 March 31, 2024, the Fund totalled C\$632.3 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

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