

Entropy announces C\$300 million investment agreement with Brookfield Renewable

Torys is acting as counsel to Brookfield Renewable with a team that includes Konata Lake, David Cuschieri, Kate Stevens, Parker Baglole and Scott Hunter (corporate/M&A), Jacob Weinstock (financing), Albert Chan (IP), Tyson Dyck (climate change), Gino Bruni (energy regulatory), John Tobin, Benjamin Mann and Samantha Holloway (tax).

On March 28, 2022, Entropy Inc. ("Entropy" or the "Corporation"), a subsidiary of Advantage Energy Ltd. ("Advantage"), announced a strategic C\$300 million investment agreement with Brookfield Renewable to scale up deployment of Entropy's carbon capture and storage ("CCS") technology globally.

Brookfield Renewable, through the Brookfield Global Transition Fund I, will invest in a hybrid security that implies a pre-money valuation of approximately C\$300 million. The committed capital will be drawn down by Entropy to fund CCS projects that reach final investment decision as certain predetermined return thresholds are met. Technical, commercial, and financial due diligence was carried out by Brookfield Renewable during the process leading to its first-of-its-kind financing for a pure-play CCS developer.

This investment is expected to leverage Brookfield Renewable's global reach and strong commercial and industrial relationships to accelerate the deployment of Entropy's unique low-cost CCS solution across a wide range of industrial applications.

Further information can be found on Canada Newswire's [website](#).

[Entropy](#) is a privately-owned company, founded by Advantage to apply sophisticated science and engineering to commercialize CCS. Entropy's technology is expected to deliver commercial profitability at a carbon price of US\$40/tonne, using proprietary modular carbon capture and storage technology.

[Advantage](#), headquartered in Calgary, Alberta, is a low-carbon energy producer focused on developing its high-quality Montney resources. Advantage's owned infrastructure, top-tier cost structure and capital efficiency provide a strong foundation for sustainable, disciplined production growth. With modern, low emissions-intensity assets and the Glacier carbon capture and sequestration asset, Advantage continues to proudly deliver clean, reliable and sustainable energy, contributing to a reduction in global emissions by displacing high-carbon fuels.

Brookfield Global Transition Fund I is the largest fund in the world focused on the energy transition. It targets investment opportunities that will help companies decarbonize their operations.

[Brookfield Renewable](#) operates one of the world's largest publicly traded, pure-play renewable power platforms. Its portfolio consists of hydroelectric, wind, solar and storage facilities in North America, South America, Europe and Asia, and totals approximately 21,000 MW of installed capacity and an approximately 62,000 MW development pipeline.

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