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12. Subsequent Events

Subsequent events have been evaluated through June 17, 2015, the date the combined financial statements were available to be issued.

BioTherm Transaction

In April 2015, TerraForm Global signed purchase and sale agreements to acquire equity interests in the BioTherm projects (70% of Aries, 70% of Konkoonsies and 65% of Klipheuwei), all of which are located in South Africa. These projects have a combined capacity of 32.6 MW based on our ownership percentages. The aggregate consideration paid for the ownership in these projects from BioTherm and other minority investors is expected to be \$63.4 million, comprised of cash of \$55.2 million and shares of Class A common stock of TerraForm Global with a value of \$8.2 million. In addition to the foregoing, TerraForm Global has agreed to pay BioTherm approximately \$20.5 million in additional cash consideration for certain rights and service contracts.

Chint-NSM Transaction

On June 9, 2015, TerraForm Global acquired a 51% equity interest in NSM 24 from a subsidiary of Chint Solar (Zhejiang) Co., Ltd. pursuant to a share purchase agreement executed on May 6, 2015. NSM 24 is an operating solar energy system located in India with a nameplate capacity of 23.1 MW. The aggregate consideration paid for the acquisition of this interest was \$9.1 million. Prior to this acquisition, the parent contributed its equity investment (49% equity interest) in NSM 24 to TerraForm Global.

Chint-Soutpan/Witkop Transaction

In April 2015, our parent agreed to acquire an additional 41.3% equity interest in each of Soutpan and Witkop from a subsidiary of Chint Solar (Zhejiang) Co., Ltd. Soutpan is an operating solar energy system located in South Africa with a capacity of 15.8 MW. Witkop is an operating solar energy system located in South Africa with a net capacity of 16.8 MW. The aggregate consideration expected to be paid for the acquisition of these interests is \$38.7 million in cash. Our Parent will transfer its resulting aggregate 51% interest in each of Soutpan and Witkop to TerraForm Global.

Hercules Transaction

In May 2015, TerraForm Global acquired the two wholly owned subsidiaries of Honiton Energy Cayman Limited located in China pursuant to a share purchase agreement. Hercules consists of three wind sites with 148.5 MW of net capacity. The aggregate consideration paid for the 100% equity interests is \$105.3 million in cash.

FERSA Transaction

In May 2015, TerraForm Global signed an agreement to acquire from FERSA the wind projects Bhakrani, Ghadag and Hanumanhatti located in India, representing 101.6 MW of net capacity in the aggregate. The aggregate consideration expected to be paid for the 100% equity interests is \$33.1 million in cash.

LAP Transaction

In May 2015, our Sponsor agreed to acquire six hydro-electric projects controlled by LAP, which are expected to be transferred to TerraForm Global in connection with this offering. The projects are located in Peru, representing net capacity of 72.5 MW in the aggregate. The aggregate consideration expected to be paid for the 100% equity interest in the six projects is \$103.1 million in cash.

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