

## Table of Contents

## Capitalization

The following table sets forth our predecessor's cash and cash equivalents, including restricted cash and cash committed for construction projects, and consolidated capitalization as of March 31, 2015 on: (i) a historical basis; (ii) an as adjusted basis to give effect to the Acquisitions; (iii) an as further adjusted basis to give effect to additional Formation Transactions; and (iv) an as further adjusted basis to give effect to the Offering Transactions, including this offering and the application of the net proceeds of this offering in the manner set forth under the heading "Use of proceeds."

You should read the following table in conjunction with the sections entitled "Use of proceeds," "Selected historical combined financial data," "Management's discussion and analysis of financial condition and results of operations," "Description of certain indebtedness" and our combined financial statements and related notes thereto included elsewhere in this prospectus.

(in thousands, except share data)	March 31, 2015			
	Actual	As adjusted for Acquisitions <sup>(6)</sup>	As further adjusted for additional Formation Transactions	As further adjusted for Offering Transactions
	(unaudited)			
<b>Cash and cash equivalents, including cash committed for construction projects and restricted cash<sup>(2)</sup></b>	\$213,403	\$ 403,856	\$ 911,900	\$ 763,442
<b>Long-term debt (including current portion):</b>				
Revolver <sup>(3)</sup>	\$ —	\$ —	\$ —	\$ —
Senior Notes <sup>(3)</sup>	—	—	—	800,000
Bridge Facility <sup>(4)</sup>	150,000	150,000	462,467	—
Project-level debt <sup>(5)</sup>	407,757	1,711,815	1,554,670	774,345
Total long-term debt (including current portion)	\$557,757	\$ 1,861,815	\$ 2,017,137	\$ 1,574,345
<b>Equity:</b>				
Net parent investment <sup>(6)</sup>	\$ 69,142	\$ 70,568	\$ 72,877	\$ —
Class A common stock, par value \$0.01 per share, 2,750,000,000 shares authorized, no shares issued and outstanding, actual; 109,509,668 shares issued and outstanding, as adjusted <sup>(7)</sup>	—	—	—	1,095
Class B common stock, par value \$0.01 per share, 200,000,000 shares authorized, no shares issued and outstanding, actual; 69,339,432 shares issued and outstanding, as adjusted <sup>(7)</sup>	—	—	—	693
Class B1 common stock, par value \$0.01 per share, 550,000,000 shares authorized, no shares issued and outstanding, actual; no shares issued and outstanding, as adjusted	—	—	—	—
Preferred stock, par value \$0.01 per share, no shares authorized, issued and outstanding, actual; 50,000,000 authorized and no shares issued and outstanding, as adjusted	—	—	—	—
Additional paid-in capital <sup>(8)</sup>	—	—	486,250	1,137,306
Accumulated other comprehensive (loss) income	(22,147)	(22,147)	(22,147)	(22,147)
Non-controlling interest	—	86,169	86,169	819,384
Members' equity <sup>(9)</sup>	—	1,132,814	1,007,696	—
Total equity	48,995	1,267,404	1,630,845	1,936,331
Total capitalization	\$604,752	\$ 3,129,219	\$ 3,647,982	\$ 3,510,676