



InstarAGF ESSENTIAL INFRASTRUCTURE FUND PARTNERS WITH SKYSERVICE

Acquisition builds on InstarAGF's aviation and transportation infrastructure platform

Toronto, Ontario (September 18, 2017) --- InstarAGF Asset Management Inc. ("InstarAGF") today announced that the InstarAGF Essential Infrastructure Fund has acquired a majority equity ownership interest in Skyservice Investments Inc. ("Skyservice"), Canada's leading provider of business aviation services operating in strategically located facilities in Toronto, Montreal, Calgary and Ottawa.

Skyservice, which was founded in 1986, operates three complementary divisions: fixed-base operations ("FBO"), aircraft management services; and aircraft maintenance. Skyservice manages the largest, most diverse fleet of aircraft in Canada and is frequently ranked as a top provider of FBO services by industry publications such as *Professional Pilot Magazine* and *Aviation International News Magazine*.

InstarAGF, which focuses on mid-sized infrastructure assets in North America in the energy, utilities, civil and social infrastructure categories, manages a portfolio of high quality businesses that include an interest in the passenger terminal at Billy Bishop Toronto City Airport, a vital transportation hub for the city of Toronto and surrounding region.

"This is an exceptional opportunity to acquire a majority interest in a premier aviation infrastructure business that is led by a proven management team and generates stable cash flows," said Gregory J. Smith, President and Chief Executive Officer of InstarAGF. "We share Skyservice's commitment to delivering world-class service, safety and convenience for customers and look forward to partnering with management to augment the company's value proposition and growth opportunities."

"We are proud of Skyservice's award-winning facilities, services and safety record, and are pleased to welcome InstarAGF as a long-term partner for the next phase of our company's growth," said Marshall Myles, Chairman and Chief Executive Officer of Skyservice. "Working alongside the experienced InstarAGF team, we look forward to further enhancing our stakeholder relationships and to expanding Skyservice's distinctive service offering and geographic footprint in the years ahead."

About InstarAGF Asset Management

Launched in 2014, InstarAGF is an independent alternative asset management firm with an emphasis on North American middle-market opportunities in the infrastructure sector and other alternative real asset categories. InstarAGF, which makes direct investments and co-investments with like-minded investors and strategic partners, is a joint venture between Instar Group Inc., a company owned by Gregory J. Smith, and AGF Management Limited, one of Canada's largest independent investment management firms. For more information: www.instaragf.com

About Skyservice

Skyservice is a dynamic Canadian aviation organization that is dedicated to the core principles of safety and service. With over 30 years of experience, Skyservice is the leader in the Canadian business aviation market. With a diverse team of aviation experts and a commitment to exceptional service and outstanding levels of safety, Skyservice has earned its world-class reputation for excellence in aviation. At each of our four FBO locations in Toronto, Calgary, Montreal and Ottawa, we are dedicated to a full range of business aviation services, leading the industry in each of the following core business competencies: Aircraft Maintenance, Aircraft Management, Charter, FBO, Aircraft Sales and HondaJet Sales. Visit www.skyservice.com today to learn more.

Disclaimer:

This release contains “forward-looking information” within the meaning of Canadian provincial securities laws and “forward-looking statements” within the meaning of the United States’ federal securities laws. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, and includes words such as “believes”, “seeks”, or negative versions thereof and other similar expressions, or future conditional verbs, such as “may”, “will”, “should”, “would” and “could.”

This release contains statements with respect to the nature, type and quality of the investments of the InStarAGF Essential Infrastructure Fund (the “Fund”). Although InStarAGF Asset Management believes that future anticipated results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions, the reader should not place undue reliance on forward-looking statements or information as statements or information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from anticipated future results, performance or achievements express or implied by such forward looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by forward looking statements include: economic and financial conditions; the behavior of financial markets (including fluctuations in exchange and interest rates); availability of equity and debt financing; strategic actions including dispositions; the ability to complete and effectively integrate acquisitions and the ability to obtain expected benefits; regulatory and political factors; acts of God; and the possible impact of international conflicts, including terrorism, and other risks and factors detailed from time to time in the Fund’s Offering Memorandum.

This document is for informational purposes only and does not constitute a general solicitation, offer or invitation in any InStarAGF funds in the United States or in any other jurisdiction and has not been prepared in connection with any such offer. The views expressed herein do not constitute investment or any other advice and are subject to change.

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