

TRANSEASTERN POWER TRUST REPORTS Q3 2014 RESULTS

TORONTO, ONTARIO – December 1, 2014: Transeastern Power Trust (“Transeastern” or the “Trust”) (TSX-V: TEP.UN; TEP.DB) has released its unaudited financial results for the three months ended September 30, 2014. All amounts in this release are expressed in Canadian dollars unless otherwise indicated.

Q3 2014 Highlights

- The Trust’s projects, namely Rott, Zagra and Suha, generated an aggregate of 1545 MWh of energy, resulting in revenues of \$130,290 during the quarter.
- Rott generated 1,290 MWh of energy, resulting in revenues of \$83,212 during the quarter. Rott experienced 100% availability during the period, but hydrology levels were below expectations.
- Two of the three Zagra power plants were fully commissioned in September 2014.
- Suha commissioned 4 of 6 power plants at the end of the quarter with the 5th commissioned in October 2014 and the 6th expected to be commissioned by mid-December.
- Plan to optimize plant communication and controls was implemented across the entire portfolio of projects to improve availability and efficiency.
- Declared and paid unit distribution based on an annualized basis of \$0.0875 per unit or an 8.75% yield based on a \$1.00 initial issuance price. The distribution was paid in cash in the amount of \$50,257 on October 15, 2014 with the remaining \$195,814 of distributions payable being settled through the issuance of Units pursuant to the Trust’s distribution reinvestment plan.
- Net loss of \$429,345 or \$0.04 per Unit

Subsequent Events

- In November 2014, Rott reached the production milestone in relation to the EU loan subsidy claw back. Transeastern has applied for the release of the 1.96 green certificates per MWh produced for Rott and anticipates receiving approval from the regulator, Transelectrica, in December 2014.
- Entered into \$600,000 short term secured debt financing arrangement on December 1, 2014. The debt matures on February 1, 2015 and bears interest rate of 6% per annum, payable upon maturity.
- Finalizing negotiations for the construction of a third power project at Zagra.

J. Colter Eadie, Chief Executive Officer of Transeastern commented “During the third quarter we have consolidated our operational and management team as we have transitioned from the closing of the successful initial public offering in May 2014 to our roles as operators and managers. The team has worked hard to

complete the necessary maintenance and start operating the projects. Most of the critical capital expenditures required to advance our portfolio to steady state production have been completed. Our focus will now shift to the application of best practice operational management to maximize the availability of the projects going forward.”

Mr. Eadie concluded “With Transeastern, we have taken the first steps in the development of a world class management platform that will continue to develop and operate renewable energy assets globally. We have been actively seeking acquisition opportunities for renewable projects throughout Europe in order to grow our business on an accretive basis while minimizing risk through diversification. Our goal is to become a vertically integrated energy player in Europe and beyond while creating long-term value for unitholders.”

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About Transeastern

The Trust, through its direct and indirect subsidiaries in Canada, the Netherlands and Romania, has been formed to acquire interests in renewable energy assets in Romania, other countries in Europe and abroad that can provide stable cash flow to the Trust and a suitable risk-adjusted return on investment. The Trust seeks to provide investors with long-term, stable distributions, while preserving the capital value of its investment portfolio through investment, principally in a range of operational assets, which generate electricity from renewable energy sources, with a particular focus on hydroelectric power.

The Trust intends to qualify as a “mutual fund trust” under the *Income Tax Act* (Canada) (the “**Tax Act**”). The Trust will not be a “SIFT trust” (as defined in the Tax Act), provided that the Trust complies at all times with its investment restriction which precludes the Trust from holding any “non-portfolio property” (as defined in the Tax Act).

All material information about the Trust may be found under Transeastern's issuer profile at www.sedar.com.

Forward-Looking Statements

Except for statements of historical fact contained herein, the information in this press release constitutes “forward-looking information” within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as “anticipates”, “plans”, “proposes”, “estimates”, “intends”, “expects”, “believes”, “may” and “will”. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from

such statements. Factors that could cause actual results to differ materially include, among others: risks related to foreign operations (including various political, economic and other risks and uncertainties), the interpretation and implementation of the energy law, expropriation of property rights, political instability and bureaucracy, limited operating history, lack of profitability, high inflation rates, failure to obtain bank financing, fluctuations in currency exchange rates, competition from other businesses, reliance on various factors (including local labour, importation of machinery and other key items and business relationships), risks related to seasonality (including adverse weather conditions, shifting weather patterns, and global warming), a shift in energy trends and demands, a shift in energy generation in the European Union, vulnerability to fluctuations in the world market, the lack of availability of qualified management personnel and stock market volatility.

Details of the risk factors relating to Transeastern and its business are discussed under the heading "Risk Factors" in Transeastern's final long form prospectus dated March 31, 2014, a copy of which is available on Transeastern's SEDAR profile at www.sedar.com. Most of these factors are outside the control of the Trust. Investors are cautioned not to put undue reliance on forward-looking information. These statements speak only as of the date of this press release. Except as otherwise required by applicable securities statutes or regulation, Transeastern expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.