

Pattern Energy Group Inc.
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Registration No. 333-219970

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Proposed maximum offering price	Amount of registration fee
Class A common stock, par value \$0.01 per share	\$170,766,905	(1)

No payment of registration fees is being made in connection with the filing of this prospectus supplement. This prospectus supplement relates to \$170,766,905 aggregate offering amount of shares of Class A common stock of the registrant previously registered and unsold that are being carried forward pursuant to Rule 415(a)(6) under the Securities Act and the related \$20,140 of filing fees paid in connection with such unsold shares of Class A common (1) stock under Registration Statement No. 333-199217 on October 8, 2014 and the prospectus supplement thereto dated May 9, 2016 filed pursuant to Rule 424(b). Pursuant to Rule 415(a)(6) under the Securities Act, the filing fees previously paid in connection with the unsold securities under Registration Statement No. 333-199217 and the prospectus supplement thereto dated May 9, 2016 filed pursuant to Rule 424(b) are carried forward and will continue to be applied to such unsold securities.

Prospectus Supplement

(To Prospectus dated August 14, 2017)

Pattern Energy Group Inc.

Continuation of 2016 At-The-Market Equity Offering Program

On May 9, 2016, we entered into an equity distribution agreement (the “equity distribution agreement”) with RBC Capital Markets, LLC, KeyBanc Capital Markets Inc. and Morgan Stanley & Co. LLC (each a “Sales Agent” and together, the “Sales Agents”), relating to shares of our Class A common stock, par value \$0.01 per share (“common stock”), offered by this prospectus supplement and the accompanying prospectus pursuant to a continuous offering program. In accordance with the terms of the equity distribution agreement, we may offer and sell shares of our common stock from time to time through the Sales Agents. This prospectus supplement replaces and supersedes the prospectus supplement, dated May 9, 2016, which initially provided for us to offer and sell shares of our common stock having an aggregate offering price of up to \$200,000,000. This prospectus supplement relates to the \$170,766,905 aggregate offering price of the shares of our common stock that remain unsold under the prospectus supplement, dated May 9, 2016.

Sales of shares of our common stock, if any, will be made by means of ordinary brokers’ transactions through the facilities of the NASDAQ Global Select Market, to or through a market maker or directly on or through an electronic communications network at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, in block transactions, or as otherwise agreed with the Sales Agents and will be made by only one Sales Agent on any given day. No shares of our common stock will be sold under the equity distribution agreement in Canada or on the Toronto Stock Exchange or on any other trading markets in Canada. We will pay each Sales Agent an aggregate fee of up to 2% of the gross sales price per share of common stock sold through such Sales Agent as agent under the equity distribution agreement.

Under the terms of the equity distribution agreement, we may also sell shares of our common stock to a Sales Agent as principal for its own account at a price agreed upon at the time of sale. If we sell shares of our common stock to a Sales Agent as principal, we will enter into a separate terms agreement with such Sales Agent, and we will describe that agreement in a separate prospectus supplement or free writing prospectus.

The Sales Agents are not required to sell any specific number or dollar amount of shares of common stock, but each will use its commercially reasonable efforts, as our agent and subject to the terms of the equity distribution agreement, to sell the shares of common stock offered, as instructed by us.

Our common stock is listed on the NASDAQ Global Select Market and on the Toronto Stock Exchange under the symbol "PEGI." On August 11, 2017, the last reported sale price of our common stock on the NASDAQ Global Select Market was \$23.86 per share and on the Toronto Stock Exchange was C\$30.19 per share.

Investing in our common stock involves a high degree of risk. See "Risk Factors" beginning on page S-3 of this prospectus supplement. You should also consider the risk factors described in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement and the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

RBC Capital Markets KeyBanc Capital Markets Morgan Stanley

The date of this prospectus supplement is August 14, 2017

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We and the Sales Agents have not authorized anyone to provide any information other than that contained in this prospectus supplement and the accompanying prospectus or incorporated by reference in this prospectus supplement and the accompanying prospectus or in any free writing prospectus prepared by or on behalf of us to which we have referred you. We and the Sales Agents take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We and the Sales Agents are not making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus supplement and the accompanying prospectus or incorporated by reference in this prospectus supplement and the accompanying prospectus is accurate as of any date other than the date of such document. Our business, financial condition, results of operations and prospects may have changed since those dates.

About This Prospectus Supplement and the Accompanying Prospectus

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of any sales made under this equity offering program of common stock and also adds to and updates the information contained or incorporated by reference in the accompanying prospectus. The second part is the accompanying prospectus, which describes more general information regarding our securities, some of which does not apply to any sales made under this equity offering program. You should read both this prospectus supplement and the accompanying prospectus, together with additional information described under the heading “Where You Can Find More Information and Incorporation of Information by Reference” in this prospectus supplement and “Where You Can Find More Information” in the accompanying prospectus in their entirety before making an investment decision.

If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus or the information contained in any document incorporated by reference herein or therein, the information contained in the most recently dated document shall control. Unless the context provides otherwise, any reference herein to:

“common stock” refers to shares of our Class A common stock, par value \$0.01 per share;

“MW” refers to megawatts;

“owned capacity” of any particular project refers to the maximum, or rated, electricity generating capacity of the project in MW multiplied by our percentage ownership interest in the distributable cash flow of the project;

“Pattern Development Companies” refers collectively to Pattern Development 1.0 and Pattern Development 2.0 and their respective subsidiaries (other than us and our subsidiaries);

“Pattern Development 1.0” refers to Pattern Energy Group LP, a Delaware limited partnership, and, where the context so requires, its subsidiaries (excluding us);

“Pattern Development 2.0” refers to Pattern Energy Group 2 LP, a Delaware limited partnership, and, where the context so requires, its subsidiaries; and

“we,” “our,” “us,” “our company” or “Pattern Energy” refers to Pattern Energy Group Inc., a Delaware corporation, together with its consolidated subsidiaries.

Notice to Investors

We are a holding company with U.S. operating subsidiaries that are “public utilities” (as defined in the Federal Power Act, or “FPA”) and, therefore, subject to the jurisdiction of the U.S. Federal Energy Regulatory Commission, or “FERC,” under the FPA. As a result, the FPA places certain restrictions and requirements on the transfer of an amount of our voting securities sufficient to convey direct or indirect control over us. See “Risk Factors—Risks Related to Ownership of our Class A Shares—As a result of the FPA and FERC’s regulations in respect of transfers of control, absent prior authorization by FERC, neither we nor Pattern Development 1.0 can convey, nor will an investor in our company generally be permitted to obtain, a direct and/or indirect voting interest in 10% or more of our issued and outstanding voting securities, and a violation of this limitation could result in civil or criminal penalties under the FPA and possible further sanctions imposed by FERC under the FPA,” included in our Annual Report on Form 10-K for the year ended December 31, 2016 (the “2016 Annual Report”), filed with the SEC and incorporated by reference herein.

Market and Industry Data

We obtained the industry, market and competitive position data used throughout the documents incorporated by reference in this prospectus supplement and the accompanying prospectus from our own internal estimates as well as from independent industry publications, government publications, reports by market research firms or other published independent sources. We did not commission any of these publications or reports. These publications

generally state that they have obtained information from sources believed to be reliable, but do not guarantee the accuracy or completeness of such information. While we believe that each of these studies and publications is reliable, we have not independently verified such data and make no representation as to the accuracy of such information.

Trademarks

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus include trademarks, such as the Pattern name and the Pattern logo, which are protected under applicable intellectual property laws and are our property and/or the property of our subsidiaries. This prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus also contain trademarks, service marks, copyrights and trade names of other companies, which are the property of their respective owners. We do not intend our use or display of other companies' trademarks, service marks, copyrights or trade names to imply a relationship with, or endorsement or sponsorship of us by, any other companies. Solely for convenience, our trademarks and tradenames referred to in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks and tradenames.

Currency and Exchange Rate Information

For information on the impact of fluctuations in exchange rates on our operations, see “Risk Factors—Risks Related to Our Projects— Currency exchange rate fluctuations may have an impact on our financial results and condition” and “Quantitative and Qualitative Disclosures about Market Risk—Foreign Currency Exchange Rate Risk” included in our 2016 Annual Report incorporated by reference herein.

Summary

This summary highlights information contained elsewhere in this prospectus supplement and the accompanying prospectus, or incorporated by reference in this prospectus supplement and the accompanying prospectus. As a result, this summary does not contain all of the information that may be important to you or that you should consider before investing in our common stock. You should read carefully this entire prospectus supplement, the accompanying prospectus and any related free writing prospectus, together with all documents incorporated by reference herein and therein, which are described under “Where You Can Find More Information and Incorporation of Information by Reference” in this prospectus supplement and under “Where You Can Find More Information” in the accompanying prospectus.

Overview

We are an independent power company focused on owning and operating power projects with stable long-term cash flows in attractive markets with potential for continued growth of our business. We hold interests in 20 wind power projects, including the Mont Sainte-Marguerite wind power project we have committed to acquire, with a total owned interest of 2,736 MW in the United States, Canada and Chile that use proven and best-in-class technology. Each of our projects has contracted to sell all or a majority of its output pursuant to a long-term, fixed-price or variable price power sale agreement. Ninety-two percent of the electricity to be generated by our projects will be sold under our power sale agreements which have a weighted average remaining contract life of approximately 14.5 years as of June 30, 2017.

We intend to maximize long-term value for our stockholders in an environmentally responsible manner and with respect for the communities in which we operate. Our business is built around three core values of creative energy and spirit, pride of ownership and follow-through, and a team first attitude, which guide us in creating a safe, high-integrity work environment, applying rigorous analysis to all aspects of our business, and proactively working with our stakeholders to address environmental and community concerns. Our financial objectives, which we believe will maximize long-term value for our stockholders, are to produce stable and sustainable cash available for distribution, selectively grow our project portfolio and our dividend per Class A share and maintain a strong balance sheet and flexible capital structure.

Our growth strategy is focused on the acquisition of operational and construction-ready power projects from Pattern Development Companies and other third parties that, together with measured investments into the development business, we believe will contribute to the growth of our business and enable us to increase our dividend per Class A share over time. The Pattern Development Companies are leading developers of renewable energy and transmission projects. Our continuing relationship with the Pattern Development Companies, including a 20% interest in Pattern Development 2.0, provides us with access to a pipeline of acquisition opportunities. Currently, the Pattern Development Companies have a 10 GW pipeline of development projects, all of which are subject to our right of first offer. We target achieving a total owned capacity of 5,000 MW by year end 2020 through a combination of

acquisitions from Pattern Development Companies and third parties capitalizing on the large fragmented global renewable energy market. Our business is primarily focused in the U.S., Canada and Chile; however, we expect opportunities in Japan and Mexico will form part of our growth strategy.

Corporate Information

Our principal executive offices are located at Pier 1, Bay 3, San Francisco, California 94111, and our telephone number is (415) 283-4000. Our website is www.patternenergy.com. We make our periodic reports and other information filed or furnished to the SEC available, free of charge, through our website, as soon as reasonably practicable after those reports and other information are electronically filed with or furnished to the SEC. Except as specifically noted, information on our website is not incorporated by reference into this prospectus supplement and the accompanying prospectus and does not constitute a part of this prospectus supplement and the accompanying prospectus.

The Offering

Common stock offered

Up to \$170,766,905 of shares of common stock.

Manner of offering

“At-the-market” offering that may be made from time to time, if at all, through the Sales Agents or to a Sales Agent as principal for its own account at a price agreed upon at the time of sale. No shares will be sold in Canada or on the Toronto Stock Exchange or any other trading markets in Canada.

Use of proceeds

We intend to use the net proceeds from the sale of the common stock for general corporate purposes, which may include the repayment of indebtedness and the funding of acquisitions and investments. See “Use of Proceeds.”

Conflicts of Interest

An affiliate of Morgan Stanley & Co. LLC holds a passive equity ownership interest in one of our wind power projects. In addition, affiliates of RBC Capital Markets, LLC, KeyBanc Capital Markets Inc. and Morgan Stanley & Co. LLC are lenders under our revolving credit facility and, if we repay outstanding indebtedness under our revolving credit facility using the net proceeds from any offering of common stock under this prospectus supplement, may receive 5% or more of the net proceeds of such particular offering. Therefore, this offering will be conducted in accordance with FINRA Rule 5121. To comply with FINRA Rule 5121, each of RBC Capital Markets, LLC, KeyBanc Capital Markets Inc. and Morgan Stanley & Co. LLC will not confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder. See “Plan of Distribution (Conflicts of Interest).”

Exchange listing

Our common stock is listed on the NASDAQ Global Select Market and the Toronto Stock Exchange under the symbol “PEGI.”

Risk factors

You should read the “Risk Factors” section of this prospectus supplement and in our 2016 Annual Report, which is incorporated by reference in this prospectus supplement and the accompanying prospectus, for a discussion of certain of the factors to consider carefully before deciding to purchase any shares of common stock.

Unless otherwise stated, all applicable share, per share and related information in this prospectus supplement is as of June 30, 2017 and excludes 1,540,261 shares of common stock available for future issuance under our equity incentive award plan.

Risk Factors

An investment in our common stock involves a high degree of risk. You should carefully consider the risk factors below, as well as carefully read the “Risk Factors” section of our 2016 Annual Report and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2017 and June 30, 2017, respectively, each of which is incorporated by reference in this prospectus supplement and the accompanying prospectus, for a discussion of certain of the factors to consider carefully before deciding to purchase any common stock. You should also read all other information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus before deciding to invest in our common stock. If any of the risks actually occur, they may materially harm our business, financial condition, operating results or cash flow. As a result, the market price of our common stock could decline, and you could lose all or part of your investment. Additional risks and uncertainties that are not yet identified or that we think are immaterial may also materially harm our business, operating results, financial condition or cash flow and could result in a complete or partial loss of your investment.

This prospectus supplement, the accompanying prospectus and the incorporated documents also contain forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks faced by us described in this prospectus supplement and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. See “Special Note on Forward-Looking Statements” in the accompanying prospectus and “Cautionary Note Regarding Forward-Looking Statements” in this prospectus supplement and any documents incorporated by reference herein.

Risks Related to the Offering

Any sales made under this equity offering program and any future offerings of our common stock may have adverse effects on existing stockholders.

The sale by us of any shares of our common stock may have the following effects:

- our existing stockholders may suffer significant dilution;
- the relative voting strength of each previously outstanding share of our common stock will be diminished; and
- the market prices of our common stock may decline.

Our management will have broad discretion over the use of proceeds from any sales made under this equity offering program and may not use the proceeds effectively.

Our management will have broad discretion as to the application of the net proceeds from any sales made under this equity offering program and could spend the proceeds in a variety of ways that may ultimately fail to improve our operating results or enhance the value of our common stock. Our failure to apply these funds effectively could have a negative effect on our business and cause the price of our common stock to decline.

Cautionary Note Regarding Forward-Looking Statements

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus contain forward-looking statements. All statements other than statements of historical fact included in this prospectus supplement and the accompanying prospectus are forward-looking statements. You can identify these statements by forward-looking words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “should,” “will,” “would,” or similar words. You should read these statements carefully because they discuss our current plans, strategies, prospects, and expectations concerning our business, operating results, financial condition, and other similar matters. While we believe that these forward-looking statements are reasonable as and when made, there may be events in the future that we are not able to predict accurately or control, and there can be no assurance that future developments affecting our business will be those that we anticipate. Our forward-looking statements involve significant risks and uncertainties (some of which are beyond our control) and assumptions that could cause actual

results to differ materially from our historical experience and our present expectations or projections. Important factors that could cause our actual results to differ materially from those in the forward-looking statements, include but are not limited to, those described in the section entitled “Risk Factors” in our 2016 Annual Report and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2017 and June 30, 2017, filed with the SEC on May 9, 2017 and August 9, 2017, respectively. All written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by the cautionary statements in this prospectus supplement, the accompanying prospectus and documents incorporated by reference into this prospectus supplement and the accompanying prospectus, as well as other cautionary statements that are made from time to time in our other filings with the SEC and applicable Canadian securities regulatory authorities or public communications. You should evaluate all forward-looking statements made in this prospectus supplement, the accompanying prospectus and documents incorporated by reference into this prospectus supplement and the accompanying prospectus in the context of these risks and uncertainties.

Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. We are under no duty to update any of these forward-looking statements after the date of this prospectus supplement to conform our prior statements to actual results or revised expectations. These forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to:

- our ability to complete acquisitions of power projects;

- our ability to complete construction of our construction projects and transition them into financially successful operating projects;

- fluctuations in supply, demand, prices and other conditions for electricity, other commodities and renewable energy credits;

- our electricity generation, our projections thereof and factors affecting production, including wind and other conditions, other weather conditions, availability and curtailment;

- changes in law, including applicable tax laws;

- public response to and changes in the local, state, provincial and federal regulatory framework affecting renewable energy projects, including the U.S. federal production tax credit, investment tax credit and potential reductions in renewable portfolio standards requirements;

- the ability of our counterparties to satisfy their financial commitments or business obligations;

- the availability of financing, including tax equity financing, for our power projects;

- - an increase in interest rates;

- our substantial short-term and long-term indebtedness, including additional debt in the future;

- - competition from other power project developers;

- development constraints, including the availability of interconnection and transmission;

potential environmental liabilities and the cost and conditions of compliance with applicable environmental laws and regulations;

our ability to operate our business efficiently, manage capital expenditures and costs effectively and generate cash flow;

- our ability to retain and attract executive officers and key employees;

- our ability to keep pace with and take advantage of new technologies;

the effects of litigation, including administrative and other proceedings or investigations, relating to our wind power projects under construction and those in operation;

conditions in energy markets as well as financial markets generally, which will be affected by interest rates, foreign currency exchange rate fluctuations and general economic conditions;

the effectiveness of our currency risk management program;

the effective life and cost of maintenance of our wind turbines and other equipment;

the increased costs of, and tariffs on, spare parts;

scarcity of necessary equipment;

negative public or community response to wind power projects;

the value of collateral in the event of liquidation; and

other factors discussed under the caption “Risk Factors” in this prospectus supplement, our 2016 Annual Report and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2017 and June 30, 2017, respectively, each of which is incorporated by reference in this prospectus supplement.

We derive many of our forward-looking statements from our operating budgets and forecasts, which are based upon many detailed assumptions, including industry data referenced elsewhere in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. While we believe our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. Important factors that could cause actual results to differ materially from our expectations are disclosed under the caption “Risk Factors” in this prospectus supplement and in our 2016 Annual Report and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2017 and June 30, 2017, respectively, each of which is incorporated by reference in this prospectus supplement and the accompanying prospectus. All written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by the cautionary statements in this prospectus supplement and the accompanying prospectus as well as other cautionary statements that are made from time to time in our other filings with the SEC or public communications. You should evaluate all forward-looking statements made in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus in the context of these risks and uncertainties.

We caution you that the important factors referenced above may not contain all of the factors that are important to you. In addition, we cannot assure you that we will realize the results or developments we expect or anticipate or, even if those results or developments are substantially realized, that they will result in the consequences we anticipate or affect us or our operations in the way we expect.

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Use of Proceeds

We intend to use the net proceeds from the sale of the common stock for general corporate purposes, which may include the repayment of indebtedness and the funding of acquisitions and investments.

As of the date of this prospectus supplement, we have an outstanding drawn loan balance of \$216.3 million under the revolving credit facility, which has a four-year term ending in December 2018. Loans under the revolving credit facility are either base rate loans or Eurodollar rate loans. The base rate loans accrue interest at a fluctuating rate per annum equal to the greatest of (i) the prime rate, (ii) the federal funds rate plus 0.50% and (iii) the Eurodollar rate that would be in effect for a Eurodollar rate loan with an interest period of one month plus 1.0%, plus an applicable margin ranging from 1.25% to 1.75% (depending upon our applicable leverage ratio). The Eurodollar rate loans accrue interest at a rate per annum equal to LIBOR, as published by Reuters, plus an applicable margin ranging from 2.25% to 2.75% (depending on our applicable leverage ratios).

Affiliates of RBC Capital Markets, LLC, KeyBanc Capital Markets Inc. and Morgan Stanley & Co. LLC are lenders under our revolving credit facility and, if we repay outstanding indebtedness under our revolving credit facility using the net proceeds from any offering of common stock under this prospectus supplement, may receive a substantial portion of the net proceeds of such particular offering. See “Plan of Distribution (Conflicts of Interest).”

Material U.S. Federal Income Tax Considerations
for Non-U.S. Holders of Our Common Stock

The following is a discussion of the material U.S. federal income and estate tax consequences of the ownership and disposition of common stock by a beneficial owner that is a “non-U.S. holder.” A “non-U.S. holder” is a person or entity that, for U.S. federal income tax purposes, is a:

· non-resident alien individual, other than certain former citizens and residents of the United States subject to U.S. tax as expatriates,

· foreign corporation, or

· foreign estate or trust.

A “non-U.S. holder” does not include an individual who is present in the United States for 183 days or more in the taxable year of a disposition of common stock. Such an individual is urged to consult his or her tax adviser regarding the U.S. federal income tax consequences of the sale, exchange or other disposition of our common stock.

If a partnership or other pass-through entity (including an entity or arrangement treated as a partnership or other type of pass-through entity for U.S. federal income tax purposes) owns our common stock, the tax treatment of a partner or beneficial owner of such entity may depend upon the status of such partner or beneficial owner and the activities of such entity and on certain determinations made at the partner or beneficial owner level. Partnerships, partners and beneficial owners in partnerships or other pass-through entities that own our common stock should consult their tax advisers as to the particular U.S. federal income and estate tax consequences applicable to them.

This discussion is based on the Internal Revenue Code of 1986, as amended (the “Code”), and administrative pronouncements, judicial decisions and final, temporary and proposed Treasury Regulations, changes to any of which subsequent to the date of this prospectus supplement may affect the tax consequences described herein. This discussion does not address all aspects of U.S. federal income and estate taxation that may be relevant to non-U.S. holders in light of their particular circumstances and does not address any tax consequences arising under the laws of any state, local or foreign jurisdiction. Prospective non-U.S. holders are urged to consult their tax advisers with respect to the particular tax consequences to them of owning and disposing of our common stock, including the consequences under the laws of any state, local or foreign jurisdiction.

Distributions

Distributions on our common stock will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. To the extent those distributions exceed both our current and accumulated earnings and profits, they will constitute a return of capital and will first reduce the non-U.S. holder's basis in our common stock, but not below zero, and then will be treated as gain from the sale of our common stock, the treatment of which is described below under "—Gain on Disposition of Our Common Stock." Dividends paid to a non-U.S. holder of our common stock generally will be subject to withholding tax at a 30% rate or a reduced rate specified by an applicable income tax treaty. In order to obtain a reduced rate of withholding (subject to the discussion below under "—FATCA Legislation"), a non-U.S. holder generally will be required to provide an Internal Revenue Service ("IRS") Form W-8BEN or W-8BEN-E certifying its entitlement to benefits under a treaty. While it is likely that distributions on our common stock in any year will exceed our earnings and profits and thus that some or all of such distributions will not constitute dividends for U.S. federal income tax purposes, the facts necessary to make a determination of the extent to which a distribution on our common stock is treated as a dividend for such purpose may not be known at the time of the distribution. A non-U.S. holder should therefore expect that a withholding agent will treat the entire amount of a distribution on our common stock as a dividend for purposes of determining the amount required to be withheld on such distribution.

If it is later determined that all or a portion of such distribution did not in fact constitute a dividend for U.S. federal income tax purposes, a non-U.S. holder may be entitled to a refund of any excess tax withheld, provided that the required information is timely furnished to the IRS.

The withholding tax does not apply to dividends paid to a non-U.S. holder that provides an IRS Form W-8ECI, certifying that the dividends are effectively connected with the non-U.S. holder's conduct of a trade or business

within the United States. Instead, the effectively connected dividends will be subject to regular U.S. income tax as if the non-U.S. holder were a U.S. person, subject to an applicable income tax treaty providing otherwise. A non-U.S. corporation receiving effectively connected dividends may also be subject to an additional “branch profits tax” imposed at a rate of 30% (or a lower treaty rate).

Gain on Disposition of Our Common Stock

A non-U.S. holder generally will not be subject to U.S. federal income tax on gain realized on a sale, exchange or other disposition of our common stock unless:

the gain is effectively connected with the non-U.S. holder’s conduct of a trade or business in the United States and, if required by an applicable tax treaty, is also attributable to a permanent establishment in the United States maintained by such non-U.S. holder (in which case the gain will be taxed on a net income basis at the regular graduated rates and in the manner applicable to U.S. persons and, if the non-U.S. holder is a foreign corporation, an additional “branch profits tax” imposed at a rate of 30%, or a lower treaty rate, may also apply); or

we are or have been a U.S. real property holding corporation (a “USRPHC”), as described below, at any time within the five-year period preceding the disposition or the non-U.S. holder’s holding period, whichever period is shorter, and either (i) our common stock has ceased to be regularly traded on an established securities market prior to the beginning of the calendar year in which the sale or disposition occurs or (ii) the non-U.S. holder has owned or is deemed to have owned, at any time within the five-year period preceding the disposition or the non-U.S. holder’s holding period, whichever period is shorter, more than 5% of our common stock.

Generally, a U.S. corporation is a USRPHC if the fair market value of its “U.S. real property interests,” as defined in the Code and applicable Treasury Regulations, equals or exceeds 50% of the aggregate fair market value of its worldwide real property interests and its other assets used or held for use in a trade or business. Although we have not undertaken a complete analysis and there can be no assurance that the IRS will not take a contrary position, we believe that we are not currently nor do we expect to be a USRPHC for U.S. federal income tax purposes. However, the composition and relative values of our assets may change over time, and the definition of “U.S. real property interests” is not entirely clear. As a result, we may be, now or at any time while a non-U.S. holder owns our common stock, a USRPHC.

Our common stock is currently listed on the NASDAQ Global Select Market and we believe that, for as long as we continue to be so listed, our common stock will be treated as regularly traded on an established securities market. If we are or become a USRPHC, and if our common stock ceases to be regularly traded on an established securities market, a non-U.S. holder generally would be subject to U.S. federal income tax on any gain from the disposition of our common stock and transferees of our common stock would generally be required to withhold 15% of the gross proceeds payable to the transferor. Regardless of whether our common stock is regularly traded on an established securities market, if we are or become a USRPHC, a non-U.S. holder that has owned, or is deemed to have owned, at any time within the shorter of the five-year period preceding the disposition of our common stock or the non-U.S.

holder's holding period, more than 5% of our common stock, generally would be subject to U.S. federal income tax on any gain from the disposition of our common stock. Any gain recognized by a non-U.S. holder under this paragraph would be subject to regular U.S. income tax as if the non-U.S. holder were a U.S. person, and a non-U.S. holder would be required to file a U.S. tax return with respect to such gain.

Information Reporting Requirements and Backup Withholding

Information returns will be filed with the IRS in connection with payments of dividends and may be filed in connection with the proceeds from a sale or other disposition of our common stock. A non-U.S. holder may have to comply with certification procedures to establish that it is not a U.S. person in order to avoid information reporting and backup withholding requirements. Compliance with the certification procedures required to claim a reduced rate of withholding under a treaty will satisfy the certification requirements necessary to avoid backup withholding as well. The amount of any backup withholding from a payment to a non-U.S. holder will be allowed as a credit against such non-U.S. holder's U.S. federal income tax liability and may entitle such non-U.S. holder to a refund, provided that the required information is furnished to the IRS in a timely manner.

FATCA Legislation

Sections 1471 through 1474 of the Code (commonly referred to as “FATCA”) and applicable Treasury Regulations impose withholding of 30% on payments of dividends on, and, after December 31, 2018, gross proceeds from the sale or other disposition of, our common stock paid to “foreign financial institutions” (which is broadly defined for this purpose and in general includes investment vehicles) and certain other non-U.S. entities unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of certain interests in or accounts with those entities) have been satisfied, or an exemption applies. An intergovernmental agreement between the United States and an applicable foreign country may modify these requirements. If FATCA withholding is imposed, a beneficial owner of our common stock that is not a foreign financial institution generally will be entitled to a refund of any amounts withheld in excess of otherwise applicable withholding tax by filing a U.S. federal income tax return (which may entail significant administrative burden). A beneficial owner that is a foreign financial institution but not a “participating foreign financial institution” (as defined under FATCA) will be able to obtain a refund only to the extent an applicable income tax treaty with the United States entitles such beneficial owner to an exemption from, or reduced rate of, tax on the payment that was subject to withholding under FATCA. Non-U.S. holders should consult their tax advisers regarding the effects of FATCA on their investment in our common stock and their potential ability to obtain a refund of any FATCA withholding.

Federal Estate Tax

Individual non-U.S. holders and entities the property of which is potentially includible in such an individual’s gross estate for U.S. federal estate tax purposes (for example, a trust funded by such an individual and with respect to which the individual has retained certain interests or powers), should note that, absent an applicable treaty benefit, our common stock will be treated as U.S. situs property subject to U.S. federal estate tax.

Plan of Distribution (Conflicts of Interest)

We have entered into an equity distribution agreement with the Sales Agents, under which, from time to time, we may offer and sell on our own behalf shares of our common stock having a remaining aggregate offering price of up to \$170,766,905. This prospectus supplement replaces and supersedes the prospectus supplement, dated May 9, 2016, which initially provided for us to offer and sell shares of our common stock having an aggregate offering price of up to \$200,000,000. We have filed the equity distribution agreement as an exhibit to a Current Report on Form 8-K, which is incorporated by reference in this prospectus supplement. The sales, if any, of shares of our common stock made under the equity distribution agreement will be made by any method permitted that is deemed an “at the market offering” as defined in Rule 415 under the Securities Act of 1933, as amended (the “Securities Act”), by means of ordinary brokers’ transactions through the facilities of the NASDAQ Global Select Market, or the NASDAQ, to or through a market maker or directly on or through an electronic communications network, at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, in block transactions, or as otherwise agreed between us and the Sales Agents. No shares of our common stock will be sold under the equity distribution agreement in Canada or on the Toronto Stock Exchange or on any other trading markets in Canada. The Sales Agents will not engage in any transactions that stabilize the price of our common stock.

Under the terms of the equity distribution agreement, we may also sell shares of our common stock to one or more of the Sales Agents as principal for its own account at a price agreed upon at the time of sale. If we sell shares of our common stock to one or more of the Sales Agents as principal, we will enter into a separate terms agreement with such Sales Agents and will describe that agreement in a separate prospectus supplement or free writing prospectus.

Subject to the terms and conditions of the equity distribution agreement, the Sales Agents will use their commercially reasonable efforts consistent with their normal trading and sales practices to sell all of the designated shares of common stock. We may instruct the Sales Agents not to sell any shares of our common stock if the sales cannot be effected at or above the price designated by us. We or any of the Sales Agents may suspend the offering of shares of common stock at any time by notifying the other parties.

Each Sales Agent will provide to us written confirmation following the close of trading on the NASDAQ each day on which shares of our common stock are sold under the equity distribution agreement. Each confirmation will include the number of shares of common stock sold on that day, the gross sales proceeds and the net proceeds to us (after regulatory transaction fees, if any, but before other expenses). We will report at least quarterly the number of shares of our common stock sold through the Sales Agents under the equity distribution agreement, the net proceeds to us (before expenses) and the commissions of the Sales Agents in connection with the sales of the shares of common stock.

We will pay each Sales Agent a commission rate of up to 2% of the gross sales price per share of our common stock sold through it as our agent under the equity distribution agreement. We have agreed to reimburse the Sales Agents for certain of their expenses.

Settlement for sales of shares of our common stock will occur on the third business day (or on such other day as required to conform with a standard settlement cycle) following the date on which any sales are made in return for payment of the net proceeds to us. There is no arrangement for funds to be received in an escrow, trust or similar arrangement.

The offering of shares of our common stock pursuant to the equity distribution agreement will terminate upon the earlier of (1) the sale of all shares of common stock subject to the equity distribution agreement or (2) the termination of the equity distribution agreement by us or by each of the Sales Agents.

In connection with the sale of the shares of our common stock on our behalf, each of the Sales Agents will be deemed to be an “underwriter” within the meaning of the Securities Act and the compensation paid to the Sales Agents may be deemed to be underwriting commissions or discounts. We have agreed to provide indemnification and contribution to the Sales Agents against certain liabilities, including civil liabilities under the Securities Act.

The Sales Agents and/or their affiliates have, from time to time, performed, and may in the future perform, various financial advisory and commercial and investment banking services for us and our affiliates, for which they

have received and in the future may receive customary compensation and expense reimbursement. In addition, in the ordinary course of their various business activities, the Sales Agents and/or their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve our securities and instruments. The Sales Agents and/or their affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long or short positions in such securities and instruments.

An affiliate of Morgan Stanley & Co. LLC holds a passive equity ownership interest in one of our wind power projects. In addition, affiliates of RBC Capital Markets, LLC, KeyBanc Capital Markets Inc. and Morgan Stanley & Co. LLC are lenders under our revolving credit facility and, if we repay outstanding indebtedness under our revolving credit facility using the net proceeds from any offering of common stock under this prospectus supplement, may receive 5% or more of the net proceeds of such particular offering. Therefore, this offering will be conducted in accordance with FINRA Rule 5121. To comply with FINRA Rule 5121, each of RBC Capital Markets, LLC, KeyBanc Capital Markets Inc. and Morgan Stanley & Co. LLC will not confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder.

Certain affiliates of the Sales Agents are also lenders and tax equity investors under and parties to certain of our project financing, cash management and foreign exchange hedging arrangements. An affiliate of KeyBanc Capital Markets Inc. is a lender under a margin loan agreement with Pattern Development 1.0. Morgan Stanley & Co. LLC is a calculation agent, and its affiliate is a lender, under the same agreement with Pattern Development 1.0, and RBC Capital Markets, LLC is a calculation agent, and its affiliate is the administrative agent and a lender. An affiliate of Morgan Stanley & Co. LLC is also party to power hedge arrangements with the Panhandle 2 and Gulf Wind projects.

Validity of Securities

The validity of the shares of common stock being sold in any sales made under the equity distribution agreement will be passed upon for us by Davis Polk & Wardwell LLP, New York, New York. Certain U.S. legal matters relating to any such sales will be passed upon for the Sales Agents by Vinson & Elkins L.L.P., New York, New York.

Experts

The consolidated financial statements of Pattern Energy Group Inc. appearing in Pattern Energy Group Inc.'s 2016 Annual Report (Form 10-K) for the year ended December 31, 2016 (including the schedule appearing therein), and the effectiveness of Pattern Energy Group Inc.'s internal control over financial reporting as of December 31, 2016 and the financial statements of K2 Wind Ontario Limited Partnership appearing in Pattern Energy Group Inc.'s 2016 Form 10-K for the year ended December 31, 2016 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in its reports thereon, which conclude, among other things, that Pattern Energy Group Inc. did not maintain effective internal control over financial reporting as of December 31, 2016, based on Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) because of the effects of the material weaknesses described there in, included therein, and incorporated herein by reference, which, as to the years 2016 2015 and 2014, are based in part on the reports of other auditors. The financial statements referred to above have been included in reliance upon such reports given on the authority of such firm as experts in accounting and auditing. Such financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

The financial statements of South Kent LP, Grand Renewable Wind LP and SP Armow Wind Ontario LP, included in Pattern Energy Group Inc.'s Annual Report on Form 10-K for the year ended December 31, 2016, incorporated by reference herein, have been audited by PricewaterhouseCoopers LLP, independent auditors, as stated in their report appearing therein.

Where You Can Find More Information and Incorporation of Information by Reference

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document that we file at the Public Reference Room of the SEC at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains an Internet site at www.sec.gov from which interested persons can electronically access our filings. Other information about us is also on our website at www.patternenergy.com. However, except for the information specifically incorporated by reference herein as set forth below, the information on the SEC's website and the information on, or accessible through, our website do not constitute a part of this

prospectus supplement.

The SEC allows us to “incorporate by reference” the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement and the accompanying prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and all documents subsequently filed with the SEC pursuant to Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended, (the “Exchange Act”) prior to the termination of the offering under this prospectus supplement:

- (a) our Annual Report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017;
- (b) our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2017 and June 30, 2017, filed on May 9, 2017 and August 9, 2017, respectively;
- (c) our Current Reports on Form 8-K filed with the SEC on May 9, 2016, January 17, 2017, January 20, 2017, January 25, 2017, April 27, 2017, June 5, 2017, June 19, 2017, August 2, 2017 and August 14, 2017;
- (d) our Definitive Proxy Statement on Schedule 14A for the year ended December 31, 2016, filed on April 17, 2017, but only to the extent incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2016 filed on March 1, 2017;

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- (e) the description of our common stock contained in our Registration Statement on Form 8-A, filed with the SEC on September 24, 2013; and
- (f) all filings we make with the SEC pursuant to the Exchange Act after the date of this prospectus supplement and before termination of the equity offering program.

Notwithstanding the foregoing, except as specifically noted above, we are not incorporating by reference any documents, portions of documents, exhibits or other information that is deemed to have been furnished to, rather than filed with, the SEC. Copies of the documents incorporated in this prospectus supplement and the accompanying prospectus by reference may be obtained on request without charge from the Corporate Secretary of Pattern Energy at Pier 1, Bay 3, San Francisco, California, 94111, telephone 415-283-4000.

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PROSPECTUS

Pattern Energy Group Inc.

Class A Common Stock

Preferred Stock

Debt Securities

Warrants

Purchase Contracts

Subscription Receipts

Units

We may from time to time, in one or more offerings, offer and sell Class A common stock, preferred stock, debt securities, warrants, purchase contracts, subscription receipts and units. In addition, certain selling securityholders to be identified in supplements to this prospectus may offer and sell these securities from time to time. Specific amounts and terms of these securities will be provided in supplements to this prospectus. You should read this prospectus and any prospectus supplement carefully before you invest.

Our Class A common stock is listed on the NASDAQ Global Select Market and on the Toronto Stock Exchange under the symbol "PEGI." We have not yet determined whether the other securities that may be offered by this prospectus will be listed on any exchange, interdealer quotation system or over-the-counter market. If we decide to seek the listing of any such securities upon issuance, the prospectus supplement relating to those securities will disclose the exchange, quotation system or market on which the securities will be listed.

We or the selling securityholders may offer and sell these securities to or through one or more underwriters, dealers and agents, or directly to investors, in amounts, at prices and on terms to be determined by market conditions and other factors at the time of the offering. This prospectus describes only the general terms of these securities and the general manner in which we or the selling securityholders will offer the securities. The specific terms of any securities we or the selling securityholders offer will be included in a supplement to this prospectus. The prospectus supplement will also describe the specific manner in which we or the selling securityholders will offer the securities. Any prospectus supplement may also add, update or change information contained in this prospectus.

You should carefully read this prospectus and any accompanying prospectus supplement, together with the documents we incorporate by reference, before you invest in our Class A common stock, preferred stock, debt securities, warrants, purchase contracts, subscription receipts or units.

Investing in these securities involves certain risks. See “Risk Factors” on page 5 before you make your investment decision.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is August 14, 2017

Neither we, nor any selling securityholder, nor any underwriter has authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus or in any free writing prospectus prepared by us or on our behalf or to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

The information contained in this prospectus, in any prospectus supplement or in any document incorporated by reference is accurate only as of its date, regardless of the time of delivery of this prospectus, any prospectus supplement or any sale of securities.

This prospectus is not an offer to sell or solicitation of an offer to buy these securities in any circumstances under which or in any jurisdiction where the offer or solicitation is not permitted.

Unless otherwise specified or unless the context otherwise indicates, the terms “Pattern,” “Pattern Energy” the “Company,” “we,” “us,” “our” and “our company” used in this prospectus refer to Pattern Energy Group Inc. and its consolidated subsidiaries. Unless the context otherwise indicates, the phrase “this prospectus” refers to this prospectus and any applicable prospectus supplement(s).

All dollar amounts in this prospectus are expressed in U.S. dollars unless otherwise expressly noted.

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