

March 2015 Factsheet



Greencoat UK Wind PLC (the "Company") is the leading renewable infrastructure fund, solely and fully invested in operating UK wind farms. The Company listed on the Main Market of the London Stock Exchange in March 2013 and is currently invested in sixteen operating wind farms in England, Scotland, Wales and Northern Ireland.

Key Statistics

unaudited,
as at 31 Mar 2015

Listing London Stock Exchange	Index Inclusion FTSE All-Share
Investment Manager Greencoat Capital LLP	Number of shares in issue 461,159,060
Market capitalisation £508.4m	Share price 110.3p
Gross Asset Value ("GAV") £585.0m	Aggregate Group Debt £105.0m
Net Asset Value ("NAV") £480.0m	NAV per share 104.1p
Premium to NAV 5.9%	Target IRR 8-9%
Target dividend distribution 6.26p in respect of 2015	Dividend payment dates May, Aug, Nov, Feb

Financial and Operational Highlights

- Favourable wind conditions in Q1 2015, leading to above budget generation
- Further decline in the power price forecast, fully reflecting price falls in late 2014 (post finalisation of Q4 2014 forecast)
- Dividend of 3.08p per share for H2 2014 paid on 27 February 2015 (dividends to be paid quarterly in respect of Q1 2015 onwards)

Investment Objective

The Company's aim is to provide investors with an annual dividend that increases in line with RPI inflation (6.26p for 2015) while preserving the capital value of its investment portfolio in the long term on a real basis through reinvestment of excess cashflow and the prudent use of portfolio leverage.

Investment Policy

The Company intends to increase its portfolio of wind farm investments. Key investment criteria include:

- The substantial majority of the portfolio will be operating UK wind farm projects (predominantly with a capacity over 10MW)
- The portfolio will be invested in both onshore and offshore wind farms, with the amount invested in offshore wind farms being capped at 40% of GAV at acquisition
- The Company intends to retain exposure to UK power prices by entering into Power Purchase Agreements ("PPAs") that avoid fixing the price of power sold over the long term
- The Company will generally avoid using non-recourse debt at the asset level; total short term acquisition financing and long term debt at Company level will not be more than 40% of GAV at drawdown

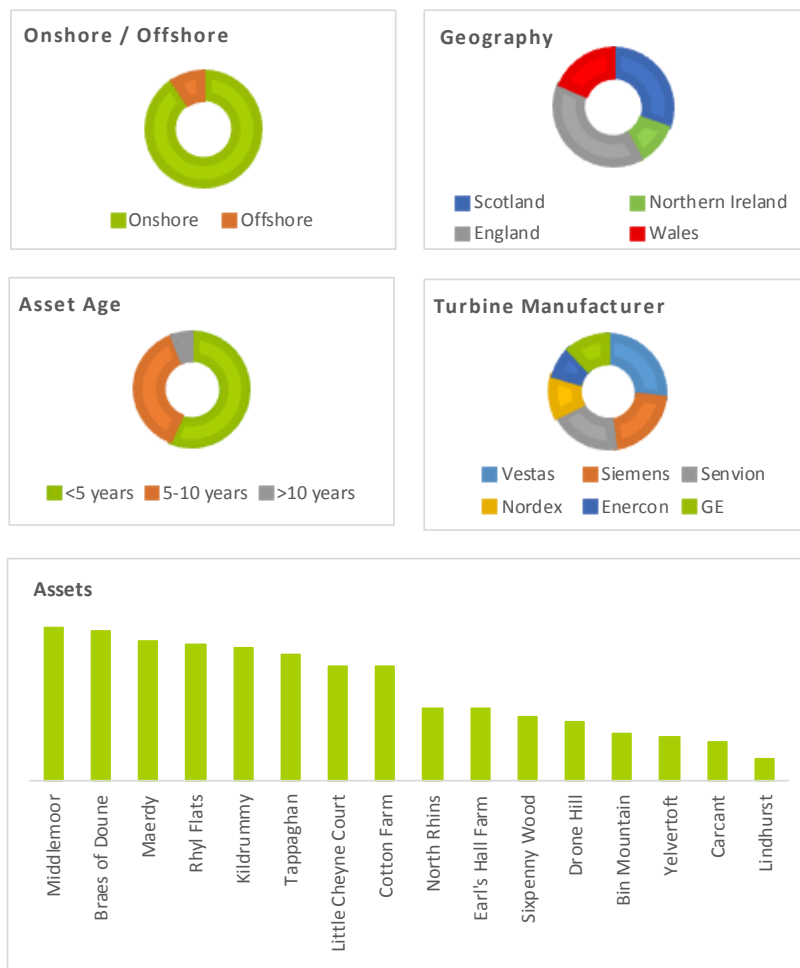
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Portfolio

The Portfolio consists of interests in sixteen operating UK wind farms, with an aggregate net installed capacity of 271.5 MW. Key characteristics of the Portfolio:

- Operational, unlevered wind farms with established track records
- Diversified geographical mix across England, Scotland, Wales and Northern Ireland
- Ownership stakes range from 24.95% to 100%
- Forecast weighted average net load factor of 30.2% onshore and 35.0% offshore

Portfolio breakdown (by value)



Investment Manager

Greencoat Capital LLP ("GC") is the Investment Manager for the Company and is authorised and regulated by the FCA. GC has a highly experienced renewable energy infrastructure investment team led by Stephen Lilley and Laurence Fumagalli.

Contact details

Investment Managers

Stephen Lilley – 0207 832 9425
stephen.lilley@greencoat-capital.com
Laurence Fumagalli – 0207 832 9422
laurence.fumagalli@greencoat-capital.com

Public Relations

Tom Rayner – 0207 832 9400
tom.rayner@greencoat-capital.com

Greencoat UK Wind PLC currently conducts its affairs so that its Ordinary Shares (the "Shares") can be recommended to retail private investors in accordance with the Financial Conduct Authority ("FCA") rules in relation to non-mainstream investment products and intends to continue to do so for the foreseeable future. The Company is a UK plc and has been approved as an investment trust and, accordingly, the Shares are excluded securities for the purposes of the FCA's restrictions (which apply to non-mainstream investment products) as they are shares in an investment trust.