



Greencoat UK Wind PLC (the “Company”) is the leading listed renewable infrastructure fund, invested in UK wind farms.

Key Statistics
as at 30 Jun 2022
(unaudited)

Listing LSE Main Market since Mar 2013	Index Inclusion FTSE 250
Investment Manager Greencoat Capital LLP	Number of shares in issue 2,317,603,896
Gross Asset Value (“GAV”) £4,459.7m	Aggregate Group Debt £900.0m
Net Asset Value (“NAV”) £3,559.7m	NAV per share 153.6p
Market capitalisation £3,566.8m	Share price 153.9p
Target dividend 7.72p with respect to 2022	Dividend payment dates May, Aug, Nov, Feb

Operational and Financial Highlights

- H1 generation 1% above budget
- H1 average N2EX Day Ahead power price £176.05/MWh
- H1 dividend cover 3.8x
- 20p increase in NAV per share over H1:
 - +4p cash generation (net of dividends and depreciation)
 - +13p forward power prices (2022-2025)
 - +6p 2022 inflation assumptions
 - 3p increase in discount rate
- £400m equity investment (£1.1bn EV) to acquire 12.5% stake in Hornsea 1 announced on 16 May 2022 (expected to complete in Q3 2022)
- £50m acquisition of Twentysilling on 24 Jun 2022 (2019 commitment)
- Dividend of 1.93p per share with respect to Q1 2022 paid on 27 May 2022
- Total gearing 20% of GAV, cash balances £236m, £600m available to draw under RCF

Investment Objective

The Company’s aim is to provide investors with an annual dividend that increases in line with RPI inflation (7.72p with respect to 2022) while preserving the capital value of its investment portfolio in the long term on a real basis through reinvestment of excess cash flow.

Investment Policy

The substantial majority of the portfolio will be operating UK wind farms. The Company intends to maintain a balanced exposure to power prices. The Company will generally avoid using non-recourse debt at wind farm level; Aggregate Group Debt will not exceed 40% of GAV at drawdown.

June 2022 Factsheet

Portfolio

The portfolio comprises interests in 44 operating wind farms totaling 1,460MW:

- Diversified geographical mix across England, Wales, Scotland and Northern Ireland
- Ownership stakes from 15.7% to 100%
- Weighted average net load factor 34.8%
- Weighted average age 7 years

In addition, the Company has made the following commitments:

Hornsea 1	£400m	150MW	Q3 2022
Kype Muir Extension	£51m	34MW	Q4 2022
South Kyle	£320m	235MW	Q1 2023
Total	£771m	419MW	

Operating Portfolio (by value)

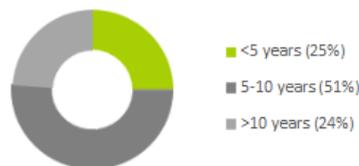
Onshore / Offshore



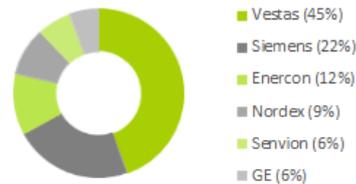
Geography



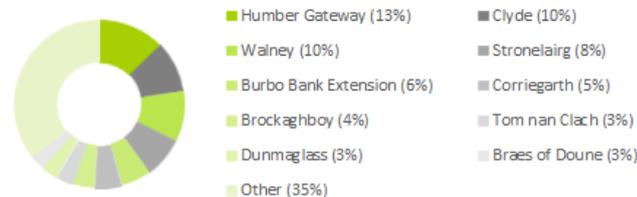
Asset Age



Turbine Manufacturer



Assets



Investment Manager

Greencoat Capital LLP is the Investment Manager for the Company and is authorised and regulated by the FCA. Greencoat Capital LLP has a highly experienced investment management team led by Stephen Lilley and Laurence Fumagalli.

Contact Details

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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.