

## Key Statistics

as at 31 Dec 2024  
(unaudited)

<b>Listing</b>	<b>Index Inclusion</b>
LSE Main Market since Mar 2013	FTSE 250
<b>Investment Manager</b>	<b>Number of shares in issue</b>
Schroders Greencoat LLP	2,254,109,306
<b>Gross Asset Value (“GAV”)</b>	<b>Aggregate Group Debt</b>
£5,653m	£2,244m
<b>Net Asset Value (“NAV”)</b>	<b>NAV per share</b>
£3,409m	151.2p
<b>Market capitalisation</b>	<b>Share price</b>
£2,878m	127.7p
<b>Target dividend</b>	<b>Dividend payment dates</b>
10.35p for 2025	May, Aug, Nov, Feb

## Highlights

- 2024 dividend cover of 1.3x
- 2024 portfolio generation 13% below budget owing to lower wind resource and availability
- Disposal of 40% interests in Dalquhandy and Douglas West wind farms for £41m, at their prevailing NAVs
- 15.4m shares acquired during the quarter at an average cost of 129p per share with cumulative share buybacks at £90m of £100m programme
- Independent review of portfolio energy yields included in valuation
- Aggregate Group Debt of £2,244m (39.7% of GAV)

	<b>Pence per share</b>
<b>NAV as at 30 September 2024</b>	<b>158.6</b>
Net cash generation	2.6
Dividend	(2.5)
Depreciation	(0.8)
Power price	(0.0)
Inflation	(1.4)
Energy yield updates	(6.5)
Annual budget update	(0.1)
Mark to market movements of debt	1.2
Share buybacks	0.2
<b>NAV as at 31 December 2024</b>	<b>151.2</b>

## Investment Objective

The Company’s aim is to provide investors with an annual dividend that increases in line with RPI inflation 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

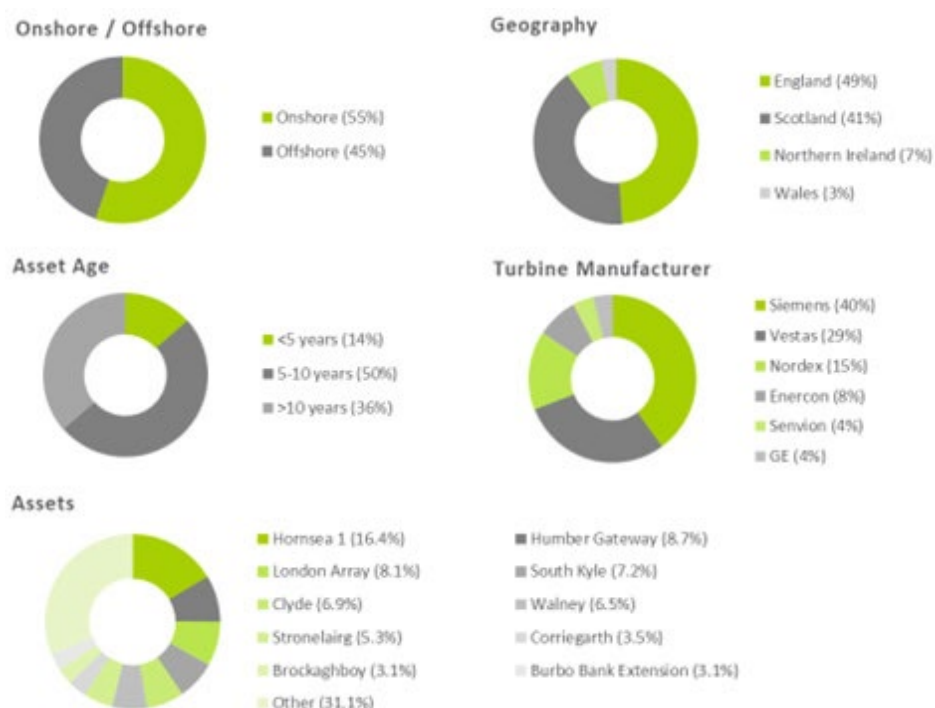
The substantial majority of the investment portfolio will be operating UK wind farms. The Company intends to maintain a balanced exposure to power prices. Aggregate Group Debt will not exceed 40% of GAV at drawdown.

## Portfolio

The portfolio comprises interests in 49 operating wind farms totalling 1,983MW:

- Diversified geographical mix across England, Scotland, Wales and Northern Ireland
- Weighted average net load factor 35.0%
- Weighted average age 8.3 years

## Operating Portfolio (by value)



## Investment Manager

The Company's Investment Manager is Schroders Greencoat LLP, which is authorised and regulated by the FCA. Schroders Greencoat LLP has a highly experienced investment management team led by Stephen Lilley and Matt Ridley.

## 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.*