

29 March 2023



SIMEC Atlantis Energy Limited
("SAE Renewables", "SAE", the "Company" and, together with its subsidiaries, the "Group")

SAE update on Abundance Bonds and BESS project

Abundance Bonds

Further to the Company's announcement on 23 February 2023, SAE is pleased to announce that Atlantis Future Energy debenture holders have approved the amendment to the 2018 debenture deed, which will:

- Extend the maturity date from 31 March 2023 to 31 March 2024, and
- Increase the interest rate paid on the bonds from 1 April 2023 to 31 March 2024 to 10% per annum.

BESS at Uskmouth

SAE is pleased to report that good progress is being made on the additional 120MW Uskmouth BESS project, which re-uses the site of the old cooling towers. SAE is aiming to agree terms with a developer this year and to secure planning in Q1 2024.

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Notes to Editors

SAE Renewables is a global developer, owner and operator of sustainable energy projects with a diverse portfolio in various stages of development.

<https://www.saerenewables.com/>

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