

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION EU 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, TO US PERSONS OR INTO OR WITHIN THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN, OR ANY OTHER JURISDICTION WHERE, OR TO ANY OTHER PERSON TO WHOM, TO DO SO WOULD BE UNLAWFUL. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER TO SELL OR ISSUE, OR ANY SOLICITATION OF ANY OFFER TO PURCHASE, SUBSCRIBE FOR OR OTHERWISE ACQUIRE, ANY INVESTMENTS IN ANY JURISDICTION.

8 September 2023

ECOFIN U.S. RENEWABLES INFRASTRUCTURE TRUST PLC
(the "Company" or "RNEW")

Strategic Review

The U.S. renewable energy sector continues to offer expanding opportunities for stable investment and growth. RNEW plays an important role in the drive for a more sustainable future in the U.S. as an owner and operator of renewable energy assets. At the same time, the Board is conscious of the challenges the Company faces as a UK investment trust, including size and liquidity.

The last annual report also noted that consistent with good governance, the Board was open to exploring all options for the future of the Company, and in connection with this, approaches were made to another listed closed ended investment company in the sector with a view to combining the Company and the other vehicle through a scheme of reconstruction under Section 110 of the Insolvency Act 1986 ("Section 110") and rollover, to create a larger company with greater liquidity. However, the Company's proposal was not successful. The Company subsequently received interest from a different listed closed ended investment company within the wider renewables sector regarding a Section 110 combination, however the Board did not consider the proposal to be in the best interests of shareholders for a number of reasons.

Given the wide discounts impacting RNEW and other alternatives investment trusts, and the unfavourable short-term prospects to raise new equity, the Board has decided to undertake a review of the Company's strategy in order to maximise value for shareholders. The review will centre on a sale of the Company's assets. If successful, and subject to the terms of such disposal, it is expected to return cash to shareholders in connection with a winding up of the Company or similar transaction.

The Board is pleased to appoint Marathon Capital as financial adviser in conjunction with a potential transaction or transactions. Marathon Capital is a Chicago headquartered industry leading advisory firm with a central focus on sustainable energy.

The Board will make further announcements when appropriate.

There can be no certainty as to the outcome of the strategic review or any asset sale process, nor whether any potential transaction or transactions arising could be successfully completed or the valuation at which it or they could be completed. In addition, should a transaction arise that would involve the sale of the Company's assets, it is expected that the implementation of such transaction will be conditional upon shareholder approval at a general meeting of the Company.

The person responsible for arranging the release of this announcement on behalf of the Company is Martin Darragh.

For further information, please contact:

Ecofin Advisors, LLC (Investment Manager)
Edward Russell
Eileen Fargis
Jason Benson
Michael Hart

+1 913 981 1020

Peel Hunt LLP (Joint Corporate Broker)
Liz Yong
Luke Simpson
Huw Jeremy

+44 20 7418 8900

Stifel (Joint Corporate Broker)
Edward Gibson-Watt
Rajpal Padam
Madison Kominski

+44 20 7710 7600

Marathon Capital (Financial Adviser)
Ammad Faisal
Gaurav Khanna
Chris Shaw

+1 646 823 1650

+44 7770 496 261

Apex Listed Companies Services (UK) Limited (Company Secretary)

+44 20 3327 9720

Martin Darragh
Maria Matheou

FTI Consulting (Financial PR)
Matthew O'Keeffe
Mitch Barltrop
Vee Montebello

+44 7976 075 797

Further information on the Company can be found on its website at <https://uk.ecofininvest.com/funds/us-renewables-infrastructure-trust-plc/>.

The Company's LEI is 2138004JUQUL9VKQWD21.

Marathon Capital Ltd is authorised and regulated by the Financial Conduct Authority and Marathon Capital Markets, LLC is a broker-dealer registered with the U.S. Securities and Exchange Commission and regulated by the Financial Industry Regulatory Authority Inc.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCBIGDCGXGDGXR