

26 February 2024

Aquila European Renewables PLC
Company Update

Further to previous announcements noting the Board's intention to consider broader options for the future of the Company, it is pleased to announce that this process, including the consideration of a potential combination of the Company with another listed investment company by way of section 110 of the Insolvency Act 1986 ("s110 combination"), has commenced.

Following the receipt and review of a number of indications of interest in a s110 combination, the Board has instructed its advisers, Deutsche Numis, to commence a process of mutual due diligence with multiple interested parties. Shareholders should note that the engagement with parties interested in a s110 combination with the Company is still at a relatively early stage and therefore there can be no certainty that this process will result in a combination on terms which the Board considers to be in the best interests of shareholders as a whole.

The Board expects to announce the full year results to 31 December 2023 in April 2024 at which point it will provide a further update, if not earlier, as the Board considers appropriate.

For further information please contact:

Deutsche Numis (Financial Adviser and Broker) +44 020 7260 1000

David Benda

Stuart Ord

George Shiel

Media contacts
Edelman Smithfield

Ged Brumby 07540 412 301

Hamza Ali 07976 308 914

Apex Listed Companies Services (UK) Limited (Company Secretary) +44 020 3327 9720

LEI Number: 213800UKH1TZIC9ZRP41

NOTES

The objective of Aquila European Renewables plc is to provide investors with an attractive long-term, income-based return in EUR through a diversified portfolio of onshore wind, solar PV and hydropower investments across continental Europe and Ireland. As a result of the diversification of energy generation technologies, the seasonal production patterns of these asset types complement each other, providing a balanced cash flow profile, while the geographic diversification serves to reduce exposure to any one single energy market. In addition, a balance is maintained between government supported revenues, fixed price power purchase agreements and market power price risk. AER is targeting a dividend of 5.51 cents per share in relation to the financial year ending 31 December 2023, with the aim of increasing this dividend progressively over the medium term.

Further details can be found at: www.aquila-european-renewables.com.

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

UPDFLFIDFAIVFIS