

25 July 2024

SDCL Energy Efficiency Income Trust plc
("SEET" or the "Company")

Portfolio Update

SDCL Energy Efficiency Income Trust plc is pleased to announce improved financing for portfolio companies Primary Energy and Onyx Renewable Partners ("Onyx").

Primary Energy

SEET successfully renegotiated the loan facility for Primary Energy with an improved margin of 350bps over Secured Overnight Financing Rate (SOFR), down from c.425bps, whilst also restructuring the debt to improve yields for SEET. The loan facility sets debt at a total of \$178 million, in line with previous levels and includes a \$158 million amortising loan and a \$20 million revolving credit facility ("RCF") with a five-year term. This was made possible by the successful renegotiation of Primary Energy's Coker energy contract with Cleveland Cliffs earlier this year.

The consortium of existing lenders included Celtic Bank, East West Bank, Investec and Apollo. Apterra Infrastructure Capital, an affiliate of Apollo Global Management, acted as Sole Bookrunner, Lead Arranger, and Administrative Agent.

Onyx

SEET has successfully agreed to upsize and extend Onyx's three-year RCF to \$100 million, providing additional flexibility for use of the SEET company-level RCF across its broader pipeline of organic opportunities. This expansion will strengthen the deployment of Onyx's solar project pipeline across the US, which continues to support corporate and industrial emissions reduction efforts in various communities.

Investec remains the incumbent lender on the facility, while Siemens Financial Services and Mitsubishi HC Capital America join as new lenders.

Jonathan Maxwell, CEO of the Investment Manager, SDCL, said: "The improvement in financing at Primary Energy and Onyx will provide overall better terms and further flexibility as we remain committed to our prudent approach to gearing across the portfolio. The competitive facilities are also testament to the positive work our asset management team are undertaking at both an operational and commercial level."

For Further Information

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About SEET

SDCL Energy Efficiency Income Trust plc is a constituent of the FTSE 250 index. It was the first UK listed company of its kind to invest exclusively in the energy efficiency sector. Its projects are primarily located in North America, the UK and Europe and include, inter alia, a portfolio of cogeneration assets in Spain, a portfolio of commercial and industrial solar and storage projects in the United States, a regulated gas distribution network in Sweden and a district energy system providing essential and efficient utility services on one of the largest business parks in the United States.

The Company aims to deliver shareholders value through its investment in a diversified portfolio of energy efficiency projects which are driven by the opportunity to deliver lower cost, cleaner and more reliable energy solutions to end users of energy.

The Company is targeting an attractive total return for shareholders, with a stable dividend income, capital preservation and the opportunity for capital growth. The Company is targeting a dividend of 6.32p per share in respect of the financial year to 31 March 2025. SEET's last published NAV was 90.5p per share as at 31 March 2024.

Past performance cannot be relied on as a guide to future performance.

Further information can be found on the Company's website at www.seetplc.com.

Investment Manager

SEET's investment manager is Sustainable Development Capital LLP ("SDCL"), an investment firm established in 2007, with a proven track record of investment in energy efficiency and decentralised generation projects in the UK, Continental Europe, North America and Asia.

SDCL is headquartered in London and also operates worldwide from offices in New York, Dublin, Madrid, Hong Kong and Singapore. SDCL is authorised and regulated in the UK by the Financial Conduct Authority.

Further information can be found on at www.sdclgroup.com.

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