

RNS Number : 1524D
Triple Point Energy Transition PLC
06 September 2024

6 September 2024

Triple Point Energy Transition plc
("TENT" or the "Company" and together with its subsidiaries, the "Group")
SPECIAL DIVIDEND

The Board of Triple Point Energy Transition plc (ticker: TENT) announces that, as part of the managed wind-down approved by shareholders on 22 March 2024, and as a result of timely realisations to date and taking into account feedback received from shareholders, it has declared a distribution by way of a special dividend of c.£25m, equivalent to c.29% of the Company's NAV as at 31 March 2024.

This is equivalent to 25 pence per ordinary share in the capital of the Company ("Ordinary Share"), payable on or around 4 October 2024 to holders of Ordinary Shares on the register on 20 September 2024. The ex-dividend date will be 19 September 2024.

To date, the Group has disposed of the Boxed LED receivables finance facility, the Battery Energy Storage System loan portfolio ("BESS Portfolio"), and the Combined Heat and Power loan portfolio ("CHP Portfolio"), along with the repayment of the Innova Development Debt Facility. These realisations returned 91% of the carrying value of those investments. After the BESS Portfolio was sold, the proceeds were used, in part, to fully repay and cancel the Group's Revolving Credit Facility on 19 April 2024. The balance, together with proceeds from other announced sales will be used to fund this special dividend.

The Group's remaining assets include the Hydroelectric Portfolio and the remaining LED receivables finance facility. Both assets are actively being marketed and are on track to be realised before the end of the Company's financial year. The Board intends to continue to return the realised funds to shareholders in a timely manner.

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Further information on the Company can be found on its website: <http://www.tpenergytransition.com/>

NOTES:

The Company is an investment trust which was established to invest in assets that support the transition to a lower carbon, more efficient energy system and help the UK achieve Net Zero.

The Investment Manager is Triple Point Investment Management LLP ("Triple Point") which is authorised and regulated by the Financial Conduct Authority. Triple Point manages private, institutional, and public capital, and has a proven track record of investment in energy transition and decentralised energy projects.

On 22 March 2024, shareholders approved the Company's proposed orderly realisation of assets. Details of future divestments or returns of capital are expected to be announced via a Regulatory Information Service in due course.

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