

18 October 2024

## THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

### Riverstone Credit Opportunities Income

#### Investment and Quarterly Update

Riverstone Credit Opportunities Income ("RCOI" or the "Company"), the LSE-listed energy infrastructure and energy-transition credit investor, announces its portfolio performance for the quarter ended 30 September 2024.

#### Unaudited Net Asset Value

As at 30 September 2024, the unaudited net asset value per Ordinary Share, including net revenue for the quarter, was 0.93 ( 1.01: 30 June 2024).

#### Portfolio Summary and Key Performance Indicators

- Portfolio of 100% floating rate, short duration, senior secured loans, from investing in companies engaged in driving forward the energy transition
- 32.5% NAV total return<sup>5</sup> achieved since IPO in May 2019
- 36.8 cents in dividends paid since inception<sup>6</sup>

#### Portfolio Update

- The movement in the Company's NAV was driven primarily by a reduction in the value of its position in a loan made to Harland & Wolff ("H&W"). As announced on 19 July 2024, Riverstone Credit Partners funded an additional 25 million in a super-priority term loan to provide H&W with adequate liquidity to run its strategic alternatives process. This new tranche of debt was combined with 15 million of the previously funded original loan to form a 40 million super-priority tranche, which bears a repayment penalty of 20%. While Riverstone's view of the fundamental value of H&W has not changed materially since 30 June 2024, it is likely that the super-priority tranche will be fully utilised prior to the culmination of the strategic alternatives process and therefore the value of RCOI's original loan (now a 100 million junior facility) has been subsequently marked downward. Riverstone expects the strategic alternatives process to conclude in the fourth quarter of 2024 and will provide a further update to shareholders in due course.
- On 19 September 2024, the Company successfully realised its Sustainability-Linked first lien term loan with Blackbuck Resources at a 17.3 percent gross IRR, a 13.2 percent net IRR, 1.46x gross MOIC and a 1.33x net MOIC.
- As announced on 10 September 2024, the Company also completed a Compulsory Redemption of Ordinary Shares during the period equal to approximately 25 per cent of the Company's Ordinary Shares in issue, representing material positive progress in the Company's recently adopted managed wind-down strategy.

#### Cumulative Portfolio Summary

##### Unrealised Portfolio<sup>[1]</sup>

Investment Name	Subsector	Commitment Date	Cumulative Committed Capital (mm)	Cumulative Invested Capital (mm)	Gross Realised Capital (mm) <sup>1</sup>	Gross Unrealised Value (mm)	Gross Realised Capital & Unrealised Value (mm)	% of Par as of 30 Sept 2024 <sup>2</sup>	% of Par as of 30 June 2024 <sup>2</sup>	30 Sept 2024 Gross MOIC	30 Sept 2024 Net MC
Caliber Midstream <sup>3</sup>	Infrastructure	Aug-19	4.0	4.0	0.6	0.5	1.1	0.47 <sup>4</sup>	0.43 <sup>4</sup>	0.27x	0.0
Imperium3NY LLC	Energy Transition	Apr-21	6.8	5.4	6.7	0.0	6.7	0.01 <sup>4</sup>	0.01 <sup>4</sup>	1.25x	1.0
Harland & Wolff Group Holdings PLC Seawolf	Infrastructure Services	Mar-22	14.6	14.6	2.0	10.1	12.1	9.28 <sup>4</sup>	15.53 <sup>4</sup>	0.83x	0.0

<b>Water Resources</b>	Services	Sept-22	9.0	9.0	2.1	11.6	13.6	11.58 <sup>4</sup>	11.85 <sup>4</sup>	1.51x	1.4
<b>Hoover Circular Solutions</b>	Infrastructure Services	Nov-22	13.7	13.7	3.0	14.4	17.4	99.74%	100.17%	1.27x	1.1
<b>Max Midstream</b>	Infrastructure	Dec-22	5.0	5.0	1.3	5.2	6.5	103.19%	102.60%	1.29x	1.1
<b>Streamline Innovations Inc.</b>	Infrastructure Services	Jun-23	9.9	5.4	1.1	5.5	6.6	100.45%	100.54%	1.24x	1.1
			<b>63.0</b>	<b>57.1</b>	<b>16.8</b>	<b>47.2</b>	<b>64.0</b>			<b>1.12x</b>	<b>1.1</b>

## Realised Portfolio

Investment Name	Subsector	Commitment Date	Realisation Date	Cumulative Committed Capital ( mm)	Cumulative Invested Capital ( mm)	Gross Realised Capital ( mm) <sup>1</sup>	30 Sept 2024 Gross MOIC	30 Sept 2024 Net MOIC
<b>Rocky Creek Resources</b>	Exploration & Production	Jun-19	Dec-19	6.0	4.3	4.9	1.15 x	1.13 x
<b>CIG Logistics</b>	Infrastructure Services	Jan-20	Jan-20	8.7	8.7	8.9	1.02 x	1.02 x
<b>Mallard Exploration</b>	Exploration & Production	Nov-19	Apr-20	13.8	6.8	7.7	1.13 x	1.12 x
<b>Market Based</b>	Multiple	Aug-20	Nov-20	13.4	13.4	13.6	1.01 x	1.00 x
<b>Project Yellowstone</b>	Infrastructure	Jun-19	Mar-21	5.8	5.8	7.2	1.23 x	1.16 x
<b>Ascent Energy</b>	Exploration & Production	Jun-19	Jun-21	13.3	13.3	16.1	1.21 x	1.13 x
<b>Pursuit Oil &amp; Gas</b>	Exploration & Production	Jul-19	Jun-21	12.3	12.3	15	1.22 x	1.14 x
<b>U.S. Shipping</b>	Infrastructure Services	Feb-21	Aug-21	6.5	6.5	7.3	1.13 x	1.10 x
<b>Aspen Power Partners</b>	Infrastructure	Dec-20	Oct-21	6.9	3.4	4.3	1.27 x	1.24 x
<b>Project Mariners</b>	Infrastructure Services	Jul-19	Apr-22	13.2	13.2	17.6	1.33 x	1.21 x
<b>Roaring Fork Midstream</b>	Infrastructure	Mar-21	Jun-22	5.9	5.9	6.9	1.16 x	1.10 x
<b>FS Crude, LLC</b>	Infrastructure	Mar-20	Sept-22	13.7	13.7	16.9	1.23 x	1.12 x
<b>EPIC Propane Pipeline, LP</b>	Infrastructure	Dec-19	Sept-22	14.8	14.8	19.6	1.32 x	1.20 x
<b>Circulus Holdings, PBLLC</b>	Infrastructure	Aug-21	Oct-22	12.3	12.3	14.0	1.14 x	1.09 x
<b>Hoover Circular Solutions</b>	Infrastructure Services	Oct-20	Nov-22	15.4	15.4	17.0	1.10 x	1.01 x
<b>Streamline Innovations Inc.</b>	Infrastructure Services	Nov-21	Jun-23	13.8	6.9	8.9	1.29 x	1.22 x
<b>Clean Energy Fuels Corp</b>	Energy Transition	Dec-22	Dec-23	13.9	13.9	15.7	1.14 x	1.10 x
<b>EPIC Propane Pipeline, LP</b>	Infrastructure	Sept -22	Apr-24	13.9	13.9	17.2	1.24x	1.18x
<b>Blackbuck Resources LLC</b>	Infrastructure	Jun-21	Sept - 24	11.5	11.0	16.1	1.46x	1.32x
				<b>215.2</b>	<b>195.5</b>	<b>234.8</b>	<b>1.20x</b>	<b>1.13x</b>

The Gross Realised Capital column includes interest, fee income, and principal received. The Gross Unrealised Value column includes the amortization of OID, accrued interest, fees and any unrealised change in the value of the investment.

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**About Riverstone Credit Opportunities Income Plc:**

RCOI lends to companies that build and operate the infrastructure used to generate, transport, store and distribute both renewable and conventional sources of energy, and companies that provide services to that infrastructure. RCOI also lends to companies seeking to facilitate the energy transition by decarbonizing the energy, industrial and agricultural sectors, building sustainable infrastructure and reducing or sequestering carbon emissions. The Company seeks to ensure that its investments are having a positive impact on climate change by structuring each deal as either a green loan or a sustainability-linked loan, documented using industry best practices.

As previously announced, on January 2, Riverstone Holdings LLC, and their affiliate Riverstone Investment Group (collectively, "Riverstone") entered into a sub management agreement for RCOI with Breakwall Capital LP. Breakwall is an independent asset manager regulated by the SEC as a Registered Investment Advisor. It is owned and operated by the former members of the Riverstone Credit Partners team.

For further details, see <https://www.riverstonecoi.com/>.

Neither the contents of RCOI's website nor the contents of any website accessible from hyperlinks on the websites (or any other website) is incorporated into, or forms part of, this announcement.

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<sup>1</sup> Gross realised capital is total gross income realised on invested capital.

<sup>2</sup> Includes fair market value of equity and rights where applicable as a percentage of par.

<sup>3</sup> Includes Caliber MFC LLC equity, Caliber Midstream Term Loan & Prining Facility.

<sup>4</sup> Reflects the total fair market value in millions.

<sup>5</sup> NAV total return equals cumulative paid dividend cents per share and NAV per share as of 30 September 2024 divided by the opening capital net of share issuance costs as of 28 May 2019.

<sup>6</sup> Reflects cumulative dividend cents per share declared as of 30 June 2024 and paid as of 30 September 2024.



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