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Net Asset Value and Dividend Announcement

Dublin, London | 31 October 2024: Greencoat Renewables PLC ("Greencoat Renewables" or the "Company") today announces that its unaudited Net Asset Value as of 30 September 2024 is €1,230 million (110.4c per share).

Net Asset Value

Net Asset Value / Net Asset Value per share	€1,230 million / 110.4c per share
Q3 Dividend/Dividend per share	€18.8 million / 1.685c per share

Financial and Operational Highlights

- Robust YTD cash performance underpinning high dividend cover
 - Q3 net cash generation of €3.1 million¹, driven by seasonality and Q3 generation 13% below budget due to a combination of wind resource and grid constraints
 - YTD net cash generation of €116.6 million² equating to 2.1x dividend cover with Full Year dividend cover expected to be c.2.0x
 - Dividends per share paid of 1.685c relating to Q2 2024 and 1.685c announced relating to Q3 2024, in line with Full Year target
- Positive impact of capital allocation strategy with capacity for further action
 - Share buyback completed on 1 October 2024 with €25.0 million used to acquire 27.7 million shares at an average price of 90.2c
 - Completed the accretive acquisition of 50% of the 80MW South Meath solar farm in Ireland following a sale forward signed in July 2022, with 15-year PPA providing contracted revenue to 2039
 - Asset recycling and disposal activity progressing
- Big Tech and AI driving growing demand for PPAs
 - 15-year PPA with large international technology company relating to the South Meath solar farm structured on a 'pay as produce' basis equating to 40 GWh on an annual basis
 - PPAs continue to play an increasingly important role in active asset management with over 450 GWh contracted with a wide range of partners across multiple geographies since December 2023
- Strong balance sheet and highly contracted portfolio
 - Total cash of €98.7 million with €191.0 million RCF capacity
 - Gearing stable at 52% with continued debt repayment using operating cashflow in Q3
- 1.7c decrease in NAV per share to 110.4c
 - Low cash generation driven by seasonality and underperforming generation
 - Movement in continental Europe power prices (-1.1c) and P50 revision (-1.1c), partially offset by inflation (+0.8c)

- Unlevered IRR at 7.2%
- Positive impact of share buyback amounting to (+0.3c)
- Unchanged levered IRR at 9.2%³

¹ Net cash generation after project level debt repayments amounted to €2.0m

² Net cash generation after project level debt repayments amounted to €111.6m

³ Based on unlevered portfolio IRR of 7.2%, long term gearing assumption of 40% and cost of debt assumption of 4.7%.

The Company's Q3 2024 Factsheet is available on the Company's website,
www.greencoat-renewables.com.

□The Company also announces a quarterly interim dividend of 1.685c per share with respect to the quarter ended 30 September 2024.

Dividend Timetable

Ex-Dividend Date:	7 November 2024
Record Date:	8 November 2024
Payment Date:	29 November 2024

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About Greencoat Renewables PLC

□Greencoat Renewables PLC is an investor in euro-denominated renewable energy infrastructure assets. Initially focused solely on the acquisition and management of operating wind farms in Ireland, the Company also invests in wind and solar assets in certain other European countries with stable and robust renewable energy frameworks. It is managed by Schroders Greencoat LLP, an experienced investment manager in the listed renewable energy infrastructure sector.

Forward Looking Statements and Important Information

This announcement may include statements that are, or may be deemed to be, "forward-looking statements", including terms such as "believes", "estimates", "anticipates", "expects", "intends", "may", "plans", "projects", "will", "explore" or

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The financial information contained in this announcement has not been audited or reviewed by Greencoat Renewables' auditors in accordance with the International Standards on Auditing (Ireland) or International Standard on Review Engagements.

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