

5 November 2024

Aquila European Renewables plc
Net Asset Value and Factsheet - November 2024

Aquila European Renewables plc (the Company), a Euro income fund, announces its unaudited net asset value ("NAV") as at 30 September 2024, on a cum-income basis, was EUR 341,542,195.4 or 90.33cents per ordinary share. This represents a NAV total return of 3.4% per Ordinary Share over the quarter.

Key drivers of the NAV movement in Q3 2024:

- The positive impact of the decrease in the risk-free rate following the ECB's decision to cut rates by an additional 25 bps in early September 2024. (+3.5 cents per Ordinary Share)
- A slight decrease in power price curves, primarily driven by increased renewable energy production in the mid to long-term outlook and a reduction in carbon EUA emissions in the Iberian region. (-1.1 cents per Ordinary Share)
- Following the announcement from the previous quarter, the sale of Tesla closed on 30 September 2024 at a 10.8% premium to the Company's Q2 valuation (+0.7 cents per Ordinary Share)
- Decrease in portfolio discount rate from 7.5% to 7.2%, largely due to the decrease in the risk-free rate

Further details will shortly be available in the quarterly factsheet on the Company's website at: <https://www.aquila-european-renewables.com>.

For further details contact:

Sponsor, Broker and Placing Agent

Numis Securities 020 7260 1000

Tod Davis

David Benda

George Shiel

www.aquila-european-renewables.com

LEI: 213800UKH1TZIC9ZRP41

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a 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

MSCKZMGMRDVGDM