

## VH GLOBAL ENERGY INFRASTRUCTURE PLC

19 December 2024

### Performance update on the Australian Solar PV with Battery Storage Programme

VH Global Energy Infrastructure plc ("the Company") is pleased to provide a performance update on its three recently commissioned solar and storage hybrid systems in New South Wales.

Since their commissioning less than a month ago, these assets have achieved margins up to three times higher than initially budgeted for the same period. The average captured price in November for one of the Battery Energy Storage Systems (BESS) in New South Wales was over A 730/MWh, more than three times higher than the average captured prices for solar without BESS during the same period.

This performance highlights the value of integrating flexible capacity within the programme and continues to support our thesis. By optimally shifting power dispatch to capture high evening power prices, the assets are demonstrating their ability to respond dynamically to market conditions and take advantage of higher pricing.

The elevated captured prices were primarily driven by heatwaves and low wind resources during the period, combined with outages at major coal plants. This reflects the broader trend of increasing structural energy market volatility in the region, caused by the rapid penetration of intermittent renewable energy and the slow deployment of grid-firming technologies. We believe this trend will continue, as the sensitivity of power prices to fluctuations in supply and demand under current grid constraints remains a significant factor shaping Australian market dynamics.

[www.globalenergyinfrastructure.co.uk](http://www.globalenergyinfrastructure.co.uk)

The Company's LEI is 213800RFHAF372UU580.

For further information:

Edelman Smithfield (PR Adviser)

Ged Brumby + 44 (0)7540 412 301

Hamza Ali + 44 (0)7976 308914

Victory Hill Capital Partners LLP (Investment Manager)

Navin Chauhan [info@victory-hill.com](mailto:info@victory-hill.com)

Deutsche Numis (Corporate Broker)

David Benda +44 (0)20 7260 1000

Matt Goss

Ocorian Administration (UK) Limited (Company Secretary)

[oaucocsecteam@ocorian.com](mailto:oaucocsecteam@ocorian.com)

### About Victory Hill Capital Partners LLP

Victory Hill Capital Partners LLP ("Victory Hill") is authorised and regulated by the Financial Conduct Authority (FRN 961570).

Victory Hill is based in London and was founded in May 2020 by an experienced team of energy financiers that spun-out of a large established global project finance banking group. The team has participated in more than 200bn in transaction values across 91 conventional and renewable energy-related transactions in over 30 jurisdictions worldwide. Victory Hill is the investment manager of the Company.

The Victory Hill team deploys its experience across different financial disciplines in order to assess investments holistically from multiple points of view. The firm pursues operational stability and well-designed corporate governance

to generate sustainable positive returns for investors. It focuses on supporting and accelerating the energy transition and the attainment of the UN sustainable development goals.

Victory Hill is a signatory of the United Nations Principles for Responsible Investment (UN PRI), the United Nations Global Compact (UN GC), Net Zero Asset Managers Initiative (NZAMI), a member of the Global Impact Investing Network (GIIN) and is a formal supporter of the Financial Stability Board's Task Force on Climate-related Disclosures (TCFD).

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 [rns@seg.com](mailto:rns@seg.com) or visit [www.rns.com](http://www.rns.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

PFUBIBDDDDGBDGS