

19 December 2024

**Harmony Energy Income Trust plc
(the "Company" or "HEIT")**

Update on Asset Sale Process

Harmony Energy Income Trust plc, which invests in battery energy storage system assets in Great Britain, is pleased to announce an update on its asset sale process.

The Company announced on 30 April 2024 that it had engaged Jones Lang LaSalle with a mandate to seek offers for some or all of the Company's assets. On 18 October 2024, HEIT announced that it had been encouraged by the level of interest and non-binding offers received from various parties relating to both individual assets, as well as the full portfolio. It was also noted that a select number of parties had been invited to proceed to the second phase of the process.

Having received and analysed updated commercial offers during the second phase, the Company today confirms that it is progressing to a final stage of negotiations with a preferred bidder on an exclusive basis and in relation to the Company's full portfolio of assets.

While there can be no certainty as to whether any assets will be sold, nor the terms of any sale, the Company anticipates that negotiations with the preferred bidder will be concluded in early February 2025. The completion of any sale of the Company's portfolio will also be conditional upon Shareholder approval.

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About Harmony Energy Advisors Limited (the "Investment Adviser")

The Investment Adviser is a wholly owned subsidiary of Harmony Energy Limited.

The management team of the Investment Adviser have been exclusively focussed on the energy storage sector (across multiple projects) in GB for over seven years, both from the point of view of asset owner/developer and in a third-party advisory capacity. The Investment Adviser is an appointed representative of Laven Advisors LLP, which is authorised and regulated by the Financial Conduct Authority.

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