

RNS Number : 6596Q
Triple Point Energy Transition PLC
19 December 2024

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Triple Point Energy Transition plc
("TENT" or the "Company" and together with its subsidiaries, the "Group")

Board changes

The Board of Triple Point Energy Transition plc (ticker: TENT) announces that John Roberts has decided to step down as the Chair of the Company with immediate effect, given the substantial progress made in the managed wind-down, and in order to reduce operating costs. Rosemary Boot will assume the role of Chair and the remaining Directors will continue on the Board.

The Board is keen to maximise the cash returned to shareholders as part of the wind-down and has carefully considered the required size and composition of the Board. Given the progress in respect of the disposals to date, and the substantial progress made in respect of the sale of the TENT Holdings, a Board of three Directors is felt to be sufficient to oversee the short remaining period prior to the proposed members' voluntary liquidation.

Rosemary will continue as Chair of the Audit Committee which the Board believes is acceptable in the circumstances. Further, Anthony White has been appointed as Senior Independent Director.

Rosemary Boot, Chair of the Company commented:

"On behalf of the Board, Triple Point and our Shareholders, I would like to thank John for his contribution to the Company since IPO in 2020, particularly during the last two years in what has been a challenging time for investment trusts operating in the energy transition sector, with significant macro-economic and political turmoil over that period. We wish John well in his future activities, and I look forward to working with my fellow Directors and Triple Point to achieve the best result possible in respect of the remaining asset disposals, prior to entering into a proposed members' voluntary liquidation."

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Further information on the Company can be found on its website: <http://www.tpenergytransition.com/>

NOTES:

The Company is an investment trust which was established to invest in assets that support the transition to a lower carbon, more efficient energy system and help the UK achieve Net Zero.

The Investment Manager is Triple Point Investment Management LLP ("Triple Point") which is authorised and regulated by the Financial Conduct Authority. Triple Point manages private, institutional, and public capital, and has a proven track record of investment in energy transition and decentralised energy projects.

On 22 March 2024, shareholders approved the Company's proposed orderly realisation of assets and on 6 September 2024 the Company declared a special dividend to return value to shareholders.

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