RNS Number : 3345T Gresham House Energy Storage Fund 15 January 2025

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Gresham House Energy Storage Fund plc ("GRID" or the "Company")

Energisation of 100MW / 100MWh Melksham project, GRID's largest project to date

Gresham House Energy Storage Fund plc (LSE: GRID), the UK's largest fund investing in utility-scale battery energy storage systems (BESS), is pleased to announce that it has energised its Melksham project, a 100MW / 100MWh BESS^[1] near Bath ("**Melksham**").

Further plans to double Melksham's battery capacity to 100MW / 200MWh are underway, with the extension to be carried out in two stages (50MWh at a time) and to be completed by the end of Q1 2025.

Melksham is the largest capacity operational project in the GRID portfolio and its energisation takes operational capacity to 945MW / 1,307MWh and 945MW / 1407MWh once augmented to a 2-hour duration.

Ben Guest, Fund Manager of Gresham House Energy Storage Fund plc & Managing Director of Gresham House New Energy, said:

"We continue to efficiently increase capacity by energising new projects while also augmenting the duration of others. Melksham follows Elland's commissioning in Q4 2024, as well as the augmentations of Arbroath, Penwortham, Enderby, West Didsbury and Nevendon throughout 2024. Melksham is now the largest operational project in our portfolio. Its augmentation during Q1 2025, which will double battery capacity to 200MWh, will make it the UK's largest BESS project connected to a Distribution Network Operator (DNO) operated network.

"The improved trading conditions we announced earlier this month, particularly with last week's wind lull and cold spell putting strain on existing UK generation capacity, reinforce the benefit of rolling out further battery storage capacity.

"As previously highlighted, we also expect to complete the commissioning of our 40MW, 2-hour duration Shilton Lane project, next month."

For further information, please contact:

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About the Company and the Manager:

LEI: 213800MSJXKH25C23D82

Gresham House Energy Storage Fund plc seeks to provide investors with an attractive and sustainable dividend over the long term by investing in a diversified portfolio of utility-scale battery energy storage systems (known as BESS) located in Great Britain and internationally. In addition, the Company seeks to provide investors with the prospect of capital growth through the re-investment of net cash generated in excess of the target dividend in accordance with the Company's investment policy.

The Company targets an unlevered Net Asset Value total return of 8% per annum and a levered Net Asset Value total return of 15% per annum, in each case calculated net of the Company's costs and expenses.

Gresham House Asset Management is the FCA authorised operating business of Gresham House Ltd. a specialist

alternative asset manager. Gresham House is committed to operating responsibly and sustainably, taking the long view in delivering sustainable investment solutions.

http://www.greshamhouse.com/

Definition of utility-scale battery energy storage systems (BESS)

Utility-scale battery energy storage systems (BESS) are the enabling infrastructure that will support the continued growth of renewable energy sources such as wind and solar, essential to the UK's stated target to reduce carbon emissions. They store excess energy generated by renewable energy sources and then release that stored energy back into the grid during peak hours when there is increased demand.

[1] Battery Energy Storage System

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