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Net Asset Value and Dividend Announcement

Dublin, London | 30 January 2025: Greencoat Renewables PLC ("**Greencoat Renewables**" or the "**Company**") today announces that its unaudited Net Asset Value as of 31 December 2024 is €1,230 million (110.5c per share).

Net Asset Value

Net Asset Value / Net Asset Value per share	€1,230 million / 110.5c per share
Q4 Dividend/Dividend per share	€18.8 million / 1.685c per share

Financial and Operational Highlights

- **Positive impact of disciplined capital allocation in 2024**
 - €100 million returned to shareholders in 2024 via dividends (6.74c per share) and accretive €25 million share buyback completed
 - Completed the disposal of the Kokkoneva wind farm in Finland at a 6% premium to last reported NAV
 - Recycled €96 million of operating cash and proceeds from disposal to reduce debt (€53 million in Q4)
 - Contributed €16m from organic cash to the €33m South Meath solar farm acquisition
- **Robust dividend cover in volatile market**
 - Q4 gross cash generation of €31.9 million¹ with Q4 net generation 15% below budget, mostly driven by low wind resource
 - Full year gross cash generation of €148.5 million² equating to 2.0x net dividend cover, despite net generation 10% below budget for full year
 - 6.81 cent per share target dividend for 2025
- **Balance sheet strengthened with extension of October 2025 term debt to 2030**
 - Agreement to extend €235 million of the €275 million term debt maturing in October 2025 to October 2030 with next term loan maturing in March 2027
 - Strong liquidity with total cash of €107 million and €241 million of the €350 million RCF facility remains undrawn
 - Reduced total debt to €1,263 million through organic deleveraging, gearing decreased to 50.7% (51.7% in Q3)
- **Stable Q4 NAV with positive full year total NAV return including dividends**
 - Q4 NAV stable at 110.5c, supported by:
 - +3.0c from Q4 net cash generation
 - +0.2c from sale of Kokkoneva at 6% premium to NAV
 - +0.6c overall impact from power prices, with marginally higher longer term captured power price assumptions, partially offset by lower near term forward curves, particularly in Sweden
 - +0.6c from operational updates relating to 2025 budget, including growth in ancillary revenues and marginally reduced O&M costs

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- Levered portfolio IRR at 9.3%³ on NAV implying c.12.4% on a share price adjusted basis and c.10% spread over 10-year Euro sovereign debt

¹ Net cash generation after project level debt repayments amounted to €29.1m.

² Net cash generation after project level debt repayments amounted to €140.8m equating to 1.9x dividend cover.

³ Based on unlevered portfolio IRR of 7.2%, long term gearing assumption of 40% and cost of debt assumption of 4.7%.

The Company's Q4 2024 Factsheet is available on the Company's website,

www.greencoat-renewables.com.

□ The Company also announces a quarterly interim dividend of 1.685c per share with respect to the quarter ended 31 December 2024.

Dividend Timetable

Ex-Dividend Date:	6 February 2025
Record Date:	7 February 2025
Payment Date:	28 February 2025

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□ About Greencoat Renewables PLC

□ Greencoat Renewables PLC is an investor in euro-denominated renewable energy infrastructure assets. Initially focused solely on the acquisition and management of operating wind farms in Ireland, the Company also invests in wind and solar assets in certain other European countries with stable and robust renewable energy frameworks. It is managed by Schroders Greencoat LLP, an experienced investment manager in the listed renewable energy infrastructure sector.

Forward Looking Statements and Important Information

This announcement may include statements that are, or may be deemed to be, "forward-looking statements", including terms such as "believes", "estimates", "anticipates", "expects", "intends", "may", "plans", "projects", "will", "explore" or "should" or, in each case, their negative or other variations or comparable terminology or by discussions of strategy,

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The financial information contained in this announcement has not been audited or reviewed by Greencoat Renewables' auditors in accordance with the International Standards on Auditing (Ireland) or International Standard on Review Engagements.

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