

13 February 2025

Aquila European Renewables plc

Dividend Payment

The Board of Aquila European Renewables plc (the "Company") wishes to announce a change to the Company's future dividend policy. Following the shareholder vote to approve a managed wind-down of the Company, it is the Board's intention to continue paying dividends covered by earnings and taking into account the Company's liquidity position, in order to maintain the Company's investment trust status.

As such, the Board will no longer provide forward guidance as to the level of dividend for the year ahead. Shareholders should also note that the Board will no longer seek to smooth the level of dividend over a financial year to reduce the impact of the seasonality of earnings and that, in addition the level of dividend payments (including the fourth interim dividend declared today), these are expected to decline as assets are realised (such as Tesla), gearing is reduced and capital is returned to shareholders.

The Board is pleased to declare a fourth interim dividend for the year to 31 December 2024 of 0.79 cents per Ordinary share. Of this amount, 0.1820 cents per ordinary share will be designated as an interest distribution. The dividend will be paid on 18 March 2025 to shareholders who appear on the register on 21 February 2025. The Company's Ordinary shares will be marked ex-dividend on 20 February 2025.

Shareholders should note that the default payment currency is Euro, though shareholders can elect to have their dividends paid in Sterling. The last day for currency elections to be registered is 28 February 2025. Currency elections should be submitted via CREST in the usual manner. Certificated shareholders can access a currency election form via the Registrar's website at www.investorcentre.co.uk.

The Company will announce the Sterling dividend rate in respect of the fourth quarterly dividend on 4 March 2025.

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