

20 February 2025

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

Further Update Re Asset Sale Process and Notice of Results

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. Subsequently, on 19 December 2024, the Company announced that it was 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.

The Company today announces that it continues with negotiations and the satisfaction of the preferred bidder's substantial due diligence requirements. Despite the delay to the process, both parties continue to progress towards conclusion of a definitive agreement as soon as possible and the Company's exclusivity agreement with the preferred bidder has been extended to 10th March 2025.

There remains no certainty as to whether the sale will proceed, nor the terms of any sale. The completion of any sale of the Company's portfolio will also be conditional upon Shareholder approval.

The Company expects to publish its annual report and accounts for the year ended 31 October 2024 on 26 February 2025 and its Net Asset Value as at 31 January 2025 on 27 February 2025.

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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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