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BLACKROCK ENERGY AND RESOURCES INCOME TRUST PLC

(LEI: 54930040ALEAVPMMDC31)

CONTINUATION VOTE IN 2026

26 February 2025

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The Board of BlackRock Energy and Resources Income Trust plc (â€œBERIâ€ or the â€œCompanyâ€) considers that the Company provides investors with access to a unique strategy, offering exposure to the mining and energy companies that lie at the heart of the global economy, as well as the long-term energy transition theme. However, the Board is also aware of the importance of providing shareholders with a say in the future of the Company as a feature of good corporate governance, particularly given the issue of persistent share price discounts facing the Investment Trust sector as a whole.

The Board regularly monitors the Companyâ€™s share price discount and actively repurchases shares, balancing the desire to control the absolute level and volatility of the discount against the potential adverse impact of buybacks on longer term trading liquidity. The Board has bought back circa 6.7% of share capital in the last 12 months and intends to continue to buy back shares when it is in shareholdersâ€™ interests to do so. The discount is disappointing for the Board given the Companyâ€™s excellent long term total return track record, both in terms of NAV and share price (123% and 128%, respectively over 5 years to date). Performance continues to be strong over the near term, with the NAV up by 10% and the share price up by 12% over the one year period to the date of this announcement.

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The Board has recently undertaken an extensive exercise to ascertain the views of different types of shareholders in the Company, including through a survey targeted to include those shareholders who hold the Company through retail platforms. The feedback was clear in its endorsement of the unique exposure that BERI offers to the energy transition theme in the closed-ended sector, the strong longer term performance and the predictable income stream.

However, the Board is cognisant of a trend towards periodic shareholder votes on continuation, and has decided to offer shareholders an opportunity to vote on the continuation of the Company at its AGM in March 2026. This decision has been made against a backdrop of rapidly evolving developments in the wider sector, particularly regarding corporate structure and discount control. The Board considers this to be good governance, but also, critically, provides an opportunity for all shareholders to express their support, or otherwise, for the continuation of the Company with its current investment strategy. The Board continues to have confidence in the investment strategy, which offers unique active exposure to key drivers of global economic growth through the closed-ended structure.

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