

16 April 2025



**SIMEC Atlantis Energy Limited**  
("SAE", "SAE Renewables" or the "Company")

### **SAE secures CCR funding in important next step towards achieving financial close of the AW1 Battery Storage project**

SAE has secured a £8.5m loan from Cardiff Capital Region's ("CCR") Strategic Premises Fund. The loan will be used to facilitate the Afon Wysg 1 Battery Storage project ("AW1"), at the Uskmouth Sustainable Energy Park ("USEP").

The AW1 project is a 240MWh project with the ability to increase to 480MWh and is the flagship project at the USEP, which has the potential to be one of the largest Battery storage sites in the UK. The site is recognised as key to unlocking an economic, environmental and social revival around Uskmouth and beyond.

The loan will be provided in two tranches. The initial tranche can be drawn down prior to AW1 financial close and enables SAE to order long-lead items, such as the 132kV transformer, that are being ordered before financial close to give certainty over the AW1 programme.

The first tranche also allows SAE to pay Enso Green Holdings Limited the £3.85m deferred consideration, announced in August 2024, ahead of the originally intended payment date of financial close.

The second tranche will become available when the AW2 project receives planning permission, which is expected later in 2025.

The loan is provided on commercial terms, with repayment due by 30 June 2028. The loan is intended to be repaid from two sources: the initial distributions from the AW1 project and the monetisation of the AW2 project land lease, which is due to take place around the financial close of the AW2 project.

#### **SAE CEO Graham Reid commented:**

"We would like to thank all those involved at CCR and all our supporters who have helped secure this loan. This is a strategic investment in a critical project for the region.

In 2024, we launched our strategy, which sets out a path to deliver a pipeline of projects to achieve our goal of being a leading sustainable project developer, owner and operator, ensuring long-term value for our shareholders. The delivery of the AW1 project is key to delivering this strategy, and everyone at SAE is focused on achieving financial close for our flagship AW1 project, which we aim to reach in the next few months."

**- Ends -**

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#### **Notes to Editors**

SAE is a global developer, owner and operator of sustainable energy projects. SAE owns the world's flagship tidal stream project, MeyGen, and the Uskmouth Power Station site, that is being repurposed into a sustainable energy park that will become one of the UK's largest battery energy storage sites. <https://www.sarenewables.com/>

SAE recently released a video animation highlighting the scale and benefits of the USEP site. This can be viewed [here](#)

SAEs strategy: "Building a Sustainable Future to 2035", can be viewed [here](#)



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