

24 April 2025

GRESHAM HOUSE RENEWABLE ENERGY VCT 2 PLC
(the "Company")

Company Update on Sale of Remaining Assets

Following the Company's announcement dated 2 December 2024 and the publication of the Annual Report on 30 January 2025, the Board is pleased to announce two positive developments regarding the Company's assets.

South Marston

The South Marston project's grid connection and associated documentation required alteration following the closure of the Honda factory in Swindon. These changes have now been agreed with the new landowner and the Company's lenders. This resolves any perceived risks to the export of power from the site which had been a concern to potential buyers.

Warranty Claims

The Investment Advisor has agreed warranty claims for replacement equipment at two projects. These claims will improve output and contribute material additional revenues once implemented.

Sales Process

The Board is in discussion with a few parties in relation to the sale of the Company's assets. The resolution of the South Marston grid connection agreement with the new Honda factory site owner and warranty claims highlighted above will make these assets more attractive to these parties. The Board is aware that this sales process has been prolonged and frustrating for shareholders. However, the Board is determined to ensure the sales process achieves maximum value for shareholders and targets a sale in late summer. The Board will provide further announcements in due course.

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