

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.**

***For immediate release***

**Disposal of minority interest in Portuguese hydropower asset**

**1 May 2025**

Aquila European Renewables plc ("AERI" or the "Company"), the London-listed investment company advised by Aquila Capital Investmentgesellschaft mbH ("Aquila Capital"), announced on 24 October 2024 that, following the resolution by Shareholders on 30 September 2024 that the Company pursue a managed wind down process, it had appointed Rothschild & Co as financial advisor to pursue a sale of the Company's portfolio.

The Board of AERI (the "Board") is pleased to announce that it has entered into a sale and purchase agreement with the other shareholders in Sagres, being funds managed and advised by Aquila Capital, for the sale of its 18% interest in the Portuguese hydropower asset referred to as Sagres (the "Sagres Disposal"). The Sagres Disposal is subject to the grant of customary regulatory approvals, with completion expected to occur by June 2025.

The cash consideration for the Sagres Disposal is approximately EUR 16.5 million, representing the prevailing valuation reflected in the Company's net asset value as at 31 December 2024 (the "Sagres Cash Consideration"). On this basis, the Board believes that the price agreed, as well as the speed of execution delivered, represents a successful outcome for AERI Shareholders.

The Board, together with its advisers, continues to work on the divestment of the remainder of the Company's portfolio in accordance with the Company's managed wind-down investment policy, with the aim to deliver the best end result to AERI Shareholders. Whilst the Sagres Disposal is at a valuation in line with the net asset value of the Company's interest in Sagres as at 31 December 2024, prevailing renewable market conditions remain uncertain and dynamic and therefore there can be no guarantee that a similar outcome can be achieved on the sale of the Company's remaining portfolio. The Board looks forward to updating the market further in due course.

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***Inside Information***

The information contained within this announcement is deemed by Aquila European Renewables plc to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018). On the publication of this announcement via a Regulatory Information Service, such information is now considered to be in the public domain.

The person responsible for making this announcement is Jennifer Thompson of Apex Listed Companies Services (UK) Limited, the Company Secretary.

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