

11 June 2025

**SDCL Efficiency Income Trust plc ("SEIT" or the "Company")
Onyx Renewables Secures New Financing Facility**

SDCL Efficiency Income Trust plc (LSE: SEIT) advises that its wholly owned subsidiary, Onyx Renewable Partners LP ("Onyx"), has secured a new senior secured credit facility to support the growth of Onyx's portfolio of distributed energy projects across the United States. As a result of securing this financing, and based on its current growth profile, Onyx is now able to self-fund its upcoming pipeline, which represents a key milestone in Onyx's evolution as a mature platform.

The 260 million senior secured facility will replace the existing 115 million RCF at Onyx and will directly support the ongoing construction and operation of Onyx's clean energy infrastructure projects including onsite solar PV and battery storage. The facility was arranged and led by Apterra Infrastructure Capital.

Outcomes for SEIT

The new facility will substantially reduce the future funding requirements from SEIT's RCF whilst having minimal effect on the look through gearing position of the portfolio as a whole.

The majority of Onyx's value is underpinned by contracted projects that are relatively straightforward to assess and value. However, a smaller proportion, up to 15% of Onyx's valuation, is attributed to its platform value, comprising growth potential and development pipeline, which is currently more challenging to capitalise.

Despite receiving a number of proposals from interested parties for the entire entity, in the current market environment, characterised in the United States by elevated policy uncertainty, a disposal of Onyx has proven difficult to achieve on acceptable terms. Rather than continuing with its formal, externally advised disposal process for Onyx, the Investment Manager is pursuing selected alternatives for a privately negotiated transaction, including but not limited to equity capital partnerships for Onyx's existing contracted portfolio. A limited number of parties have been carefully selected to enter into private negotiations.

Further details and updates on the Company will be available in the upcoming annual report and accounts.

For Further Information

Sustainable Development Capital LLP

T: +44 (0) 20 3874 1460

Jonathan Maxwell

Eugene Kinghorn

Ben Griffiths

Tamsin Jordan

Jefferies International Limited

T: +44 (0) 20 7029 8000

Tom Yeadon

Gaudi Le Roux

Cardew Group

T: +44 (0) 20 7930 0777

Ed Orlebar

E: SEIT@cardewgroup.com

Henry Crane

M: +44 (0) 7738 724 630

E: henry.crane@cardewgroup.com

Liam Kline

M: +44 (0) 7827 130 429

E: liam.kline@cardewgroup.com

About SEIT

SDCL Efficiency Income Trust plc is a constituent of the FTSE 250 index. It was the first UK listed company of its kind to invest exclusively in the energy efficiency sector. Its projects are primarily located in North America, the UK and Europe and include, inter alia, a portfolio of cogeneration assets in Spain, a portfolio of commercial and industrial solar and storage projects in the United States, a regulated gas distribution network in Sweden, a portfolio of on-site energy recycling, cogeneration and process efficiency projects, servicing the largest steel blast furnace in the United States and a district energy system providing essential and efficient utility services on one of the largest business parks in the United States.

The Company aims to deliver shareholders value through its investment in a diversified portfolio of energy efficiency projects which are driven by the opportunity to deliver lower cost, cleaner and more reliable energy solutions to end users of energy.

The Company is targeting an attractive total return for shareholders with a stable dividend income, capital preservation and the opportunity for capital growth. The Company is targeting a dividend of 6.32p per share in respect of the financial year to 31 March 2025. SEIT's last published NAV was 90.6p per share as at 30 September 2024.

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Further information can be found on the Company's website at www.seitplc.com.

Investment Manager

SEIT's investment manager is Sustainable Development Capital LLP ("SDCL"), an investment firm established in 2007, with a proven track record of investment in energy efficiency and decentralised generation projects in the UK, Continental Europe, North America and Asia.

SDCL is headquartered in London and also operates worldwide from offices in New York, Dublin Hong Kong and Singapore. SDCL is authorised and regulated in the UK by the Financial Conduct Authority.

Further information can be found on at www.sdclgroup.com.

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