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Gresham House Energy Storage Fund
06 August 2025

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU 596/2014) WHICH IS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

6 August 2025

Gresham House Energy Storage Fund plc
("**GRID**" or the "**Company**")

Further long-term floor arrangement on a 50MW project

Gresham House Energy Storage Fund plc (LSE: GRID), the UK's largest fund investing in utility-scale battery energy storage systems (BESS), is pleased to announce that it has signed a further floor arrangement with Markel Bermuda Limited ("MBL"), managed by Markel's affiliate Nephila. This the final agreement to be signed with respect to GRID's operational portfolio, this time on the Enderby project (50MW/100MWh).

The additional floor agreement follows the 377MW of projects already announced on the Nephila agreement on 3 July 2025 as well as other agreements with EdF and Statkraft in recent weeks. As with the other contracts with MBL, this floor is due to come into force following the closing of the upcoming refinancing, for a seven-year period.

The signing of this latest floor arrangement marks the conclusion of the revenue contracting process undertaken and will underpin the refinancing process which is now in its final stages. The floor agreements now in place will provide additional contracted revenues on 939MW (88%) of the current 1,072MW portfolio in addition to a further 637MW of pipeline projects.

The floor arrangements announced in recent weeks result in a relatively modest increase to the revenue sharing fees. While fees vary by contract and are confidential, across the three counterparties, the introduction of these floor contracts raises the total share of revenues paid to our trading and insurance counterparties by c.4 percentage points and represents a total average fee level of less than 10%. The Company believes this is an acceptable incremental cost given the revenue protection offered which allows the Company to fully service the interest and principal on the debt to be put in place, whilst still allowing it to benefit from the majority of the merchant upside.

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About the Company and the Manager
Gresham House Energy Storage Fund plc seeks to provide investors with an attractive and sustainable dividend over the long term by investing in a diversified portfolio of utility-scale battery energy storage systems (known as BESS) located in Great Britain and internationally. In addition, the Company seeks to provide investors with the prospect of capital growth through the re-investment of net cash generated in excess of the target dividend in accordance with the Company's investment policy.

The Company targets an unlevered Net Asset Value total return of 8% per annum and a levered Net Asset Value total return of 15% per annum, in each case calculated net of the Company's costs and expenses.

Gresham House Asset Management Ltd is the FCA authorised operating business of Gresham House Ltd, a specialist alternative asset manager. Gresham House is committed to operating responsibly and sustainably, taking the long view in delivering sustainable investment solutions.

www.greshamhouse.com

Definition of utility-scale battery energy storage systems (BESS)
Utility-scale battery energy storage systems (BESS) are the enabling infrastructure that will support the continued growth of renewable energy sources such as wind and solar, essential to the UK's stated target to reduce carbon

growth of renewable energy sources such as wind and solar, essential to the UK's stated target to reduce carbon emissions. They store excess energy generated by renewable energy sources and then release that stored energy back into the grid during peak hours when there is increased demand.

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