



The Renewables Infrastructure Group Limited
"TRIG" or "the Company"

12 February 2026

TRIG secures £200m private debt placement

- Diversifying capital sources with a £200m placement with high-quality, institutional lenders
- Proceeds reducing RCF borrowings to c. £200m, providing greater capital allocation headroom
- Strong investor demand resulting in upsized issue vs initial target of £150m
- Attractive fixed-rate interest rate of 5.23% (averaged across Sterling and Euro tranches)
- 12-year term and amortisation schedule aligns with TRIG's fixed revenue profile

The Board of TRIG, a London-listed renewables investment company advised by InfraRed Capital Partners ("InfraRed") as Investment Manager and Renewable Energy Systems ("RES") as Operations Manager, announces the private placement of £200m (the "Issue") of fixed-rate loan notes ("the Notes") with Sterling and Euro tranches by its corporate subsidiary, The Renewables Infrastructure Group (UK) Investments Limited.

Minesh Shah, Managing Director, said: *"We are delighted with the strong investor demand for TRIG's first private placement, which further diversifies our sources of capital. The depth of interest from highly experienced lenders, which is reflected in the upsizing of the issuance to £200m and the attractive interest rate achieved, demonstrates the confidence in TRIG's financial position, underlying portfolio quality and strategic direction. We are pleased to achieve this milestone, which enhances our capital allocation headroom and long-term growth prospects."*

TRIG was able to upsize the issue to £200m, compared with an initial target raise of £150m, and to secure more competitive pricing thanks to significant over-subscription. The Notes are comprised of two tranches: £100m in Sterling and €115m (£100m equivalent) in Euros, reflecting the diversified nature of the underlying portfolio across the UK and Europe.

Proceeds of the Issue will be used to reduce the existing drawings under the Group's £500m revolving credit facility ("RCF"), which amounted to £398m as of 31 December 2025, to c. £200m. The Notes extend the Company's debt maturity profile by converting the equivalent drawing on the RCF into a longer, amortising tenor. With a weighted average interest rate of 5.23%, the Notes also fix the all-in interest rate cost at a level consistent with that currently payable on the RCF.

The Notes have a maturity date of February 2038 and amortise in equal instalments of £20m every six months from August 2033 to February 2038 (inclusive). The maturity of the Notes aligns with TRIG's current fixed price revenue forecast profile. The Managers are actively securing new power price fixes to extend further the horizon of TRIG's fixed price revenues.

The Notes diversify further the Company's available capital sources in line with the refreshed strategy set out by the Managers at the Capital Markets Seminar in May 2025. The Board and Managers continue to maintain a conservative approach to balance sheet management, focusing on further reducing RCF drawings and with headroom to self-fund TRIG's development pipeline from organic cash flows and debt capacity.

The Notes were purchased by an institutional investor group including Canada Life, Pension Insurance Corporation, Legal & General, Swiss Re and Nomura Asset Management (on behalf of clients).

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Notes

The Company

The Renewables Infrastructure Group ("TRIG" or the "Company") is a leading London-listed renewable energy infrastructure investment company. The Company seeks to provide shareholders with an attractive long-term, income-based return with a positive correlation to inflation by focusing on strong cash generation across a diversified portfolio of predominantly operating projects.

TRIG is invested in a portfolio of wind, solar and battery storage projects across six markets in Europe with a net operational capacity of 2.3GW; enough renewable power for 1.8 million homes and to avoid 2.0 million tonnes of carbon emissions per annum.

Further details can be found on TRIG's website at www.trig-ltd.com.

Investment Manager

InfraRed is a leading international mid-market infrastructure asset manager. Over the past 25 years, InfraRed has established itself as a highly successful developer, particularly in early-stage projects, and an active steward of essential infrastructure.

InfraRed manages US 13bn of equity capital¹ for investors around the globe in listed and private funds across both core and value-add strategies.

InfraRed combines a global reach, operating worldwide from offices in London, Frankfurt, Madrid, New York, Sydney and Seoul, with deep sector expertise from a team of more than 160 people.

InfraRed is part of SLC Management, the institutional alternatives and traditional asset management business of Sun Life, and benefits from its scale and global platform.

For more information, please visit www.ircp.com.

¹ Uses five-year average FX as at 31 December 2024 of GBP/USD of 1.2818; EUR/USD 1.1092. EU M is USD 13.186bn.

Operations Manager

TRIG's Operations Manager is RES ("Renewable Energy Systems"). RES is the world's largest independent renewable energy company, working across 24 countries and active in wind, solar, energy storage, biomass, hydro, green hydrogen, transmission, and distribution. An industry innovator for over 40 years, RES has delivered more than 24GW of renewable energy projects across the globe and plans to bring more than 22GW of new capacity online in the next five years.

As a service provider, RES has the skills and experience in asset management, operations and maintenance (O&M)

As a service provider, RES has the skills and experience in asset management, operations and maintenance (O&M), and spare parts - supporting 41GW of renewable assets across 1,300 sites. RES brings to the market a range of purposeful, practical technology-based products and digital solutions designed to maximise investment and deployment of renewable energy. RES is the power behind a clean energy future where everyone has access to affordable zero carbon energy bringing together global experience, passion, and the innovation of its 4,500 people to transform the way energy is generated, stored and supplied.

Further details can be found on the website at www.res-group.com.

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