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28 May 2026

Ecofin U.S. Renewables Infrastructure Trust plc

B Share scheme apportionment ratio

Ecofin U.S. Renewables Infrastructure Trust plc (the "**Company**") would like to confirm the apportionment ratio in relation to the initial B share return of capital (the "**B Share Return**") and the associated book cost, further to the announcements dated 12 May 2026 and 15 May 2026. The circular in relation to the Company's shareholder-approved B share scheme, which contains further details in relation to returns of capital made by the Company pursuant to that scheme (including the B Share Return) may be found on the National Storage Mechanism and on the Company's website at <https://mewfund.com/>.

Pursuant to the authority received from Shareholders at the general meeting held on 7 April 2026, the Board resolved to return approximately 10 million in aggregate to Shareholders via an issue and immediate redemption of B Shares.

On 15 May 2026, 9,999,954 B Shares of 1 each were paid up from the Company's distributable reserves and issued to all Shareholders by way of a bonus issue on the basis of one B Share for every 13.80791 Ordinary Shares held at the Record Date of 6.00 p.m. on 14 May 2026.

The B Shares were immediately redeemed at their nominal value of 1 per B Share with a Redemption Date of 15 May 2026. The proceeds from the redemption of the B Shares were equivalent to 7.24 cents/5.32 pence per Ordinary Share. Shareholders should note that no certificates were issued in respect of the B Shares.

For the purposes of United Kingdom taxation of capital gains and corporation tax on chargeable gains ("**Capital Gains Tax**"), the issue of B Shares constitutes a tax-free reorganisation of the share capital of the Company. Accordingly, (i) Shareholders receiving B Shares should not be treated as having made a disposal of all or any part of their holding of existing Ordinary Shares and (ii) the B Shares received by a Shareholder should, together with their existing holding of Ordinary Shares be treated as the same asset as a Shareholder's existing holding of Ordinary Shares, and as having been acquired at the same time, and for the same consideration, as the Shareholder's holding of existing Ordinary Shares was acquired. A Shareholder's combined holding of Ordinary Shares and B Shares should have the same aggregate base cost as the Shareholder's holding of Ordinary Shares immediately before the issue of B Shares. The aggregate base cost should be apportioned between B Shares and the Ordinary Shares held by a Shareholder by reference to the market values of the Ordinary Shares and the B Shares on the first day of trading after the issue of B shares.

Due to the terms on which the B Shares were issued and subsequently redeemed, and as they were unlisted and non-transferable, their market value has been assessed, below, as equal to their nominal value of 1 on 15 May 2026. The market value of the Ordinary Shares is calculated with reference to their market value on the first day of trading after the issue of the B Shares, which is considered to be 15 May 2026.

Accordingly, the aggregate base cost of the Ordinary Shares which should be apportioned against the B Shares redemption proceeds is 28.47%, calculated as follows:

Class of share	Market value on first day of trading (cents per share)	Relevant ratio used for the issue of B Shares	Relevant value (cents per share)	Relevant percentage
Ordinary Share	18.2	13.80791	251.303962	71.53% (251.303962 / 351.303962)
B Share	100	1	100	28.47% (100 / 351.303962)
Total			351.303962	100.00%

Total			351.303962	100.0%
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United Kingdom taxation

The information above does not constitute legal or tax advice and is intended only as a general guide to United Kingdom legislation and HMRC published practice (which are both subject to change at any time, possibly with retrospective effect). The information is not exhaustive and relates only to certain limited aspects of the United Kingdom taxation treatment of the B Share Return and is intended to apply only to Shareholders who (i) are resident solely in the United Kingdom for United Kingdom tax purposes (and not subject to the foreign income and gains regime), (ii) are, and were, the absolute beneficial owners of their Ordinary Shares and B Shares, (iii) hold, or held, them as investments (and not as securities to be realised in the course of a trade) (otherwise than through an Individual Savings Account or a pension arrangement), and (iv) in the case of individuals, who are not Scottish or Welsh taxpayers and to whom split year treatment does not apply. The information above may not apply to certain Shareholders, such as, but not limited to, dealers in securities, insurance companies, collective investment schemes, Shareholders who are exempt from taxation, Shareholders who have (or are deemed to have) acquired their Ordinary Shares or B Shares by virtue of an office or employment, and Shareholders who provide investment management services to the Company or any affiliated entities. The position may be different for future transactions.

Shareholders who are in any doubt as to their tax position or who are subject to tax in a jurisdiction other than the United Kingdom should consult an appropriate professional adviser.

-ENDS-

Enquires:

Brett Miller

Ecofin U.S. Renewables Infrastructure Trust PLC

via the Company Secretary

Apex Listed Companies Services (UK) Limited
(Company Secretary)

+44 20 3327 9720

Note: The content of the Company's web-pages and the content of any website or pages which may be accessed through hyperlinks on the Company's web-pages is neither incorporated into nor forms part of the above announcement.

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