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Renewables Infrastructure Grp (The)
15 June 2026

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The Renewables Infrastructure Group Limited

This announcement has been determined to contain inside information for the purposes of the UK Market Abuse Regulation.

The Renewables Infrastructure Group Limited ("**TRIG**" or "the Company") is a London-listed renewable energy investment company. TRIG creates shareholder value through a resilient dividend and long-term capital growth, underpinned by a diversified portfolio of renewable energy infrastructure that is actively managed by specialist investment and operations managers.

Offshore wind disposal

Agreement to dispose of 17.5% stake in the Beatrice offshore wind farm

- Expected sale of TRIG's entire 17.5% stake in the Beatrice offshore wind farm for c. £155m
- Pre-emption right exercised by an existing co-shareholder (funds managed by Equitix Investment Management Ltd) constitutes a binding offer for the stake, subject to transaction documentation and customary consents
- Proceeds to be applied to reduce drawings under the Company's revolving credit facility, which was drawn c. £240m as at 31 March 2026
- Disposal represents meaningful progress against the 12-month £400m capital realisation target set at the Capital Markets Seminar in May 2026

Minesh Shah, Managing Director said: *"The expected £155m consideration for our stake in the Beatrice offshore wind farm represents meaningful progress towards our 12-month £400m capital realisation target that we set out in May 2026, with further divestments underway. Having been in discussions with a preferred bidder, the pre-emption by a co-shareholder demonstrates the continued attraction of TRIG's renewables investments to private market investors, which we are also seeing in other processes."*

TRIG has received a binding offer for its entire 17.5% equity interest in the 588MW Beatrice offshore wind farm (the "Transaction"), which is located off the north-east coast of Scotland. The consideration is c. £155m. The offer has been received from an existing co-shareholder (funds managed by Equitix Investment Management Ltd) in accordance with the pre-emption terms in the project's shareholders' agreement. The Transaction is subject to transaction documentation and customary consents.

The expected consideration is at a 4% discount to the valuation of TRIG's stake in the Beatrice wind farm as at 31 December 2025 and represents meaningful progress against the 12-month £400m capital realisation target set at the Capital Markets Seminar in May 2026. The c. £155m proceeds of the sale will be used to reduce borrowings under the Company's revolving credit facility, which was drawn c. £240m as at 31 March 2026.

The sale will also reduce project-level borrowings by c. £220m representing TRIG's share of the associated project-level debt in Beatrice. In aggregate, the sale will reduce borrowings across the Group, which were c. £2.1bn as at 31 March 2026, by c. £375m.

Following completion of the Transaction, long-term borrowings (project level borrowings plus the Company's private placement debt) are expected to represent c. 30% of the Group's enterprise value.

placement debt) are expected to represent c. 39% of the Group's enterprise value.

As announced alongside the Capital Markets Seminar in May 2026, the Board's capital allocation policy remains to prioritise capital return to shareholders via share buybacks, reduce RCF borrowings and invest into higher returning proprietary internal opportunities. TRIG continues to progress its £150m share buyback programme, with £112m of the programme completed and £38m remaining as at 12 June 2026. 143m shares have been repurchased under the programme to date.

There can be no certainty that the Transaction will complete until definitive documentation has been executed and customary conditions satisfied. Contracts are expected to be signed in Q3 2026 with completion expected before the end of the year subject to the timing of third-party consents.

Enquiries

InfraRed Capital Partners Limited	+44 (0) 20 7484 1800
Minesh Shah	
Phil George	
Mohammed Zaheer	
Brunswick	+44 (0) 20 7404 5959 / TRIG@brunswickgroup.com
Diana Vaughton	
Charles Malissard	
Investec Bank Plc	+44 (0) 20 7597 4000
Lucy Lewis	
Tom Skinner	
BNP Paribas	+44 (0) 20 7595 9444
Virginia Khoo	
Carwyn Evans	

Notes

The Company

The Renewables Infrastructure Group ("TRIG" or the "Company") is a leading London-listed renewable energy infrastructure investment company. TRIG creates shareholder value through a resilient dividend and long-term capital growth, underpinned by a diversified portfolio of renewable energy infrastructure that is actively managed by specialist investment and operations managers.

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. In 2025, the portfolio generated enough renewable electricity to power the equivalent of 1.6 million homes and to avoid 1.8 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 capital[1] 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, Miami, 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

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[1] Uses five-year average FX as at 31 December 2025. GBP/USD of 1.2900; EUR/USD of 1.1125. EUM is US 13.3bn.

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 29GW of renewable energy projects across the globe.

As a service provider, RES has the skills and experience in asset management, operations and maintenance (O&M), and spare parts - supporting 45GW of renewable assets worldwide. 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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