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Net Asset Value and Dividend Announcement

Dublin, London, Johannesburg|29 July 2026: Greencoat Renewables PLC ("**Greencoat Renewables**" or the "**Company**") today announces that its unaudited Net Asset Value as of 30 June 2026 is €1,055 million (97.2c per share).

Net Asset Value

Net Asset Value / Net Asset Value per share	€1,055 million /97.2c per share
Q2 Dividend/Dividend per share	€18.5 million / 1.70250c per share

Financial and Operational Highlights

Delivering early progress on updated capital allocation framework

- o €50 million of share buyback programmes announced since March 2026, representing 50% of the Company's announced €100 million capital return objective
- o Initial organically funded €25 million programme nearing completion with 27.0 million shares repurchased in H1 at an average discount of 25%, generating immediate accretion for shareholders
- o Second €25 million organically funded tranche to begin following completion of the initial programme
- o Progressing portfolio optimisation, asset disposals, hybridisation and development opportunities as planned with continued momentum at Drogheda Energy Park (Data Centre initiative)

Strong cash generation supporting distributions

- o Q2 net cash generation of €13.7 million ahead of budget, with portfolio production in line with budget
- o H1 net cash generation of €59.8 million in line with budget, with portfolio production 6% below budget
- o H1 net dividend cover of 1.6x
- o 2026 target dividend of 6.81c per share maintained, with full year dividend cover now expected to be 1.5x

Financial flexibility supporting future value creation

- o Total debt of €1,203 million, equating to 53% gearing
- o €139 million of on balance sheet cash and €240 million undrawn RCF capacity
- o Approximately 73% of revenues contracted through 2030
- o Completed step up to Main Board of the Johannesburg Stock Exchange in May 2026

Resilient operational performance offset by market-driven valuation movements

- o Q2 NAV -2.3c per share at 97.2c per share:
 - § +1.5c Q2 cash generation, offset by -1.1c of depreciation and -1.7c for dividends paid
 - § +0.8c from updated 2026 cash forecast
 - § -2.1c from lower long-term German power prices, partially offset by increases in other markets

§ -1.1c from updated GoOs² forecasts

§ -0.5c from updated inflation assumptions

§ +0.5c from share buyback accretion

§ +1.4c relating to partial curtailment compensation in Ireland

Levered portfolio IRR at 9.5%¹ on NAV implying c.12% on a share price basis and c.9% spread over 10-year Euro sovereign debt

Q2 NAV per share movement

	cents per share
NAV as at 31 March 2026	99.5
Net cash generation	1.5
Updated 2026 cash generation forecast	0.8
Depreciation	(1.1)
Dividend	(1.7)
Power price	(2.1)
GoOs ² forecast	(1.1)
Inflation	(0.5)
Share buyback	0.5
Others	1.4
NAV as at 30 June 2026	97.2

¹Based on unlevered portfolio IRR of 7.6%, long term gearing assumption of 35% and cost of debt assumption of 4.7%.

² Guarantee of Origin

The Company's Q2 2026 Factsheet is available on the Company's website,
www.greencoat-renewables.com.

The Company also announces a quarterly interim dividend of 1.70250c per share with respect to the quarter ended 30 June 2026.

Dividend Timetable

Currency conversion announcement (by 11h00 South African ("SA") time) for SA register:	17 August 2026
Last day to trade for SA register:	18 August 2026
Ex-Dividend Date for SA register:	19 August 2026
Ex-Dividend Date for United Kingdom ("UK") and Ireland register:	20 August 2026
Record Date:	21 August 2026
Payment Date:	14 September 2026

Irish Dividend Withholding Tax

The gross dividend will be subject to Irish Dividend Withholding Tax ("Irish DWT") at a rate of 25%, which will be deducted from the amount paid to shareholders. Shareholders who are not tax resident or ordinarily resident in Ireland and who meet certain conditions may be entitled to claim a refund of Irish DWT (being the full amount of the Irish DWT deducted) withheld from the Irish Revenue Commissioners.

Shareholders beneficially entitled to the dividend who are not companies, are not resident or ordinarily resident for the purposes of tax in Ireland, and are tax resident in a relevant territory (such as South Africa) can apply for a refund of Irish DWT. Companies can also apply for a refund if they are tax resident in South Africa and not under the direct or indirect control of Irish tax residents; are controlled by persons who are tax resident in South Africa (or another country with which Ireland has a double taxation agreement) and not controlled directly or indirectly by others; or if their principal class of shares (or those of their parent company) are substantially and regularly traded on a recognised stock exchange in Ireland or in a country with which Ireland has a double taxation agreement. Such shareholders are not generally expected to have any Irish tax charge on dividends.

A refund of Irish DWT withheld can be applied for with the Claim for refund of Dividend Withholding Tax available on the Irish Revenue Commissioner's official website and the following link:

<https://www.revenue.ie/en/companies-and-charities/documents/dwt/dwt-claim-for-refund.pdf>

Shareholders should complete the required details and select Option A or Option B as appropriate. Shareholders will also be required to provide the relevant Exemption Declaration with the form (Form V2A for individuals, Form V2B for companies and Form V2C for other unincorporated shareholders). The Forms V2A and V2C require confirmation from the local tax authority that the shareholder is tax resident in that jurisdiction. The relevant forms can be found at this link:

<https://www.revenue.ie/en/companies-and-charities/dividend-withholding-tax/exemptions-for-non-residents.aspx>

The relevant form must be filed with Irish Revenue before the expiry of four years from the year in which the Irish DWT was deducted in order to claim the refund.

South African income tax and dividends tax consequences

The dividend should be regarded as a 'foreign dividend' for South African income tax and South African dividends tax purposes, paid from Ireland.

Foreign dividends received in respect of shares which are dual-listed on the JSE are, however, exempt from income tax. Consequently, no South African income tax should be incurred by the shareholders in respect of the dividend received.

For shareholders on the South African register, the dividend is subject to South African dividend tax at a rate of 20% ("SA DWT"), unless the shareholder qualifies for an exemption.

Any shareholder who receives a dividend which is subject to SA DWT (i.e. where no exemption is available) will qualify for a reduction in SA DWT in respect of Irish DWT, to the extent that the Irish Revenue Commissioners does not allow the refund of the Irish DWT after application for same (i.e. where there is no right of recovery).

The ultimate result, should Irish DWT be refunded, is that the dividend will be subject to SA DWT at a rate of 20% (unless a shareholder qualifies for an exemption from SA DWT).

Additional information for shareholders on the South African Register

To facilitate settlement of the dividend to entitled SA shareholders, shares may not be dematerialised or rematerialised between Wednesday, 19 August 2026 (the SA Ex-Dividend Date) and Friday, 21 August 2026 (the Record Date). The exchange rate for determining the quarterly dividend paid in rand will be confirmed by way of an announcement on Monday, 17 August 2026. Shares cannot be moved between the SA Share Register, or between the SA, UK and Ireland register, between Monday, 17 August 2026 and Friday, 21 August 2026. All dates are inclusive.

The Company has a total of 1,081,925,471 shares in issue, of which 200,000 are held in treasury. The dividend will be distributed by the Company (Irish tax registration number 598470) and is regarded as a foreign dividend for shareholders on the South African register.

General

These comments are provided for general information purposes only. Shareholders should seek independent professional tax advice if they are uncertain about their tax position.

— ENDS —

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About Greencoat Renewables PLC

Greencoat Renewables PLC is an investor in euro-denominated renewable energy infrastructure assets. Initially focused solely on the acquisition and management of operating wind farms in Ireland, the Company has expanded to invest in wind and solar assets across other European countries with stable and robust renewable energy frameworks. It has recently broadened its strategy with the launch of a green digital infrastructure platform targeting renewably powered data centre developments in Ireland and across Europe.

Greencoat Renewables is managed by Schroders Greencoat LLP, an experienced investment manager in the listed renewable and energy infrastructure sector.

Forward Looking Statements and Important Information

This announcement may include statements that are, or may be deemed to be, "forward-looking statements", including terms such as "believes", "estimates", "anticipates", "expects", "intends", "may", "plans", "projects", "will", "explore" or "should" or, in each case, their negative or other variations or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve risks and uncertainties because they relate to future events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual investment performance, results of operations, financial condition, liquidity, distribution policy and the development of its financing strategies may differ materially from the impression created by, or described in or suggested by, the forward-looking statements contained in this announcement. In addition, this announcement may include target figures for future financial periods. Any such figures are targets only and are not forecasts. Subject to their legal and regulatory obligations, Greencoat Renewables, the Directors and Schroders Greencoat LLP, expressly disclaim any obligations to update or revise any forward-looking statement contained herein to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based.

The financial information contained in this announcement has not been audited or reviewed by Greencoat Renewables' auditors in accordance with the International Standards on Auditing (Ireland) or International Standard on Review Engagements or the JSE Listings Requirements. The information contained in this announcement is the responsibility of the board of the Company.

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