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Blackfinch Energy starts new year on a high

Two new wind energy sites acquired, including the firm's first subsidy-free wind development

Blackfinch Energy has expanded its renewable energy portfolio, following the acquisition of two new wind energy sites. The two new sites, both based in Scotland, take Blackfinch Energy's total annual renewable energy generation capacity to c. 104 Gigawatt hours (GWh), spanning 49 individual sites/installations. Both sites have been acquired through Blackfinch Energy's energy investment holding company Sedgwick Trading Ltd.

Guy Lavarack, Investment Director at Blackfinch Energy, said: "We are delighted to add these two projects to our growing renewable energy portfolio. This is an important milestone for Blackfinch Energy, and we're particularly pleased to acquire our first subsidy-free wind development. We are grateful to the support of Green Cat Renewables Ltd, as well as our wider team of advisors, in helping us to deliver a successful outcome."

Gavin Catto, Director at Green Cat Renewables, said: "It was a great pleasure to support Blackfinch in the acquisition of the two projects and the team is looking forward to supporting Blackfinch further in project managing the delivery of the second project."

The first project is a 7.05 Megawatt (MW) onshore wind farm that has already been issued with a Renewables Obligation Certificate (ROC) from Ofgem. The farm features three Enercon E-82 2.35MW turbines with hub height of 59 metres, and generates approximately 17.87 GWh of electricity annually.

The second is Blackfinch Energy's first subsidy free onshore wind development project. This will involve the construction of a 4.7MW onshore wind farm located adjacent to the first wind farm. The wind farm will feature two Enercon E-82 2.35MW turbines with a hub height of 78 metres. This type of turbine is one of the most efficient onshore wind turbines designed by Enercon, and the farm is expected to generate approximately 14.55 GWh of electricity annually. The turbines are expected to be connected to the National Grid by the end of Q1 2022.

Blackfinch Energy has appointed Green Cat Renewables as owner's engineer for the project, and is making good progress in finalising a Turbine Supply Agreement. The project currently has a grid connection offer from Scottish Hydro Electric Power Distribution and option to lease with the landowners.

Contract negotiations were conducted with legal advice provided by TLT, one of the UK's top renewable energy law firms. TLT also delivered comprehensive advice on industry standards surrounding commercial terms, plus processes and procedures. **Kay Hobbs, Partner at TLT LLP, said:** "We are pleased to have supported Blackfinch on these acquisitions, especially given the second project is their first foray into subsidy-free wind. Blackfinch has a strong reputation in the market in terms of deal execution and we are always delighted to assist them in increasing and diversifying their portfolio."

Blackfinch Energy secured senior debt funding for the ROC accredited operating site from Santander UK, which delivers finance for renewable energy projects in the UK and globally. This is the tenth

time Blackfinch has worked with Santander UK to fund its renewable energy portfolio. **Katie Bagshaw, Director, Specialised and Project Finance at Santander UK, said:** “We are delighted to have supported Blackfinch Energy in the acquisition of this high calibre project. Clean energy opportunities remain a key area of focus for Santander, and it has been a great pleasure to work with Blackfinch and key advisors on a total of ten projects to date. We look forward to continuing to expand the relationship, driving the clean energy agenda in the UK.”

Blackfinch Energy’s renewable energy portfolio has increased to 60MW, and the company has further plans to acquire more renewable energy development assets.

Guy Lavarack added: “The renewables sector continues to evolve in the UK, and we are always looking to expand our portfolio. We see this as the right time to develop more sites across the UK, entering into the project lifecycle earlier, so that we can reap the benefits of development and construction stages and deliver even stronger returns for investors.”

ENDS

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Notes to Editors

Blackfinch Group

Blackfinch is an award-winning investment specialist with a heritage dating back over 25 years. A trusted provider, it works in partnership with advisers. The Group’s businesses span over tax-efficient solutions, early stage investing, managed portfolio services, property financing and renewable energy. Blackfinch is an established Environmental, Social and Governance (ESG) investor. It is entrusted with over £450 million in assets under management and administration.

Blackfinch Energy

Blackfinch Energy is a leading investor in renewable energy and energy infrastructure projects. Its team oversees and operates power generation company Sedgwick Trading Ltd. Sedgwick owns and operates renewable energy sites across the UK, including Northern Ireland.