

26 March 2021

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Octopus Renewables Infrastructure Trust plc

(“ORIT” or the “Company”)

Investment Management Update

The board of Octopus Renewables Infrastructure Trust plc (the “Board”) notes today’s press release by Octopus Energy Group regarding its proposed acquisition of Octopus Renewables, which is subject, amongst other things, to regulatory approval.

The Board has been in active discussions with Octopus in relation to this transaction and notes that there will be no change to Octopus Renewables’ leadership or people, and specifically, ORIT’s investment management team will remain the same and service levels will be uninterrupted by the transaction.

The Company will make a further announcement on completion of the acquisition, which is currently expected to occur in June 2021.

For further information please contact:

Octopus Investments Limited (Investment Manager)

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Appendix: Additional Information

The Company’s alternative investment fund manager is Octopus AIF Management Limited (the “AIFM”). The AIFM is contracted to provide portfolio and risk management services to the Company, and currently delegates portfolio management to Octopus Investments Limited (“Octopus Investments”), the Company’s current investment manager. Octopus Renewables currently forms part of Octopus Investments.

Following completion of the proposed transaction Octopus AIF Management Limited will remain the AIFM of the Company and will delegate portfolio management to Octopus Renewables Limited, as the Company’s new investment manager.

Notes to editors

About Octopus Renewables Infrastructure Trust

Octopus Renewables Infrastructure Trust plc is a closed end investment company incorporated in England and Wales focused on providing investors with an attractive and sustainable level of income returns, with an element of capital growth, by investing in a diversified portfolio of renewable energy assets in Europe and Australia.

Further details can be found at www.octopusrenewablesinfrastructure.com

About Octopus Renewables

Octopus Renewables is a specialist clean energy investor. Launched in 2010 its mission is to accelerate the transition to a future powered by renewable energy. It has a diverse portfolio of assets with a capacity of over 2.8GW, making it the largest commercial solar investor in Europe and a leading investor in onshore wind.

Octopus Renewables is also leading the next wave of renewables being built across Europe and Australia without government subsidies. There is a significant opportunity to unblock much needed investment by building bespoke portfolios of renewable assets at scale, across technologies and countries, to create better outcomes for our investors.

Further details can be found at www.octopusrenewables.com

About Octopus Energy Group

Octopus Energy Group was launched in 2016 with a vision of using technology to make the green energy revolution affordable whilst transforming customer experiences. Its domestic energy arm already serves 2 million customers with cheaper greener power. Octopus Energy for Business manages over 25,000 customers with proprietary energy offerings. Octopus Electric Vehicles is helping make clean transport cheaper and easier, and Octopus Energy Services is bringing smart products to thousands of homes.

All of these are made possible by Octopus Energy Group's tech arm, Kraken Technologies, which offers a proprietary, in-house platform based on advanced data and machine learning capabilities, Kraken automates much of the energy supply chain to allow outstanding service and efficiency as the world transitions to a decentralised, decarbonised energy system. This technology has been licensed to support over 17 million accounts worldwide, through deals with Good Energy, E.ON energy and Origin Energy.

In December 2020, Octopus Energy Group was valued at over \$2 billion after closing its second investment round of the year led by international energy companies Tokyo Gas and Origin Energy. With operations in the US, Germany, New Zealand, Australia, and Japan, Octopus Energy Group's mission to drive the affordable green revolution is going global.

Neither the content of any website referred to in this announcement nor the content of any website accessible from hyperlinks is incorporated into, or forms part of, this announcement.