Octopus Renewables Infrastructure Trust plc (ORIT)
Factsheet - 30 June 2020

octopus renewables
A brighter way

Octopus Renewables Infrastructure Trust plc (the "Company" or "ORIT") is a closed end investment company incorporated in England and Wales that is 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.

£393m	112.2p	97.6p	15.0%	1.06p	3%	59%
Market capitalisation	Ordinary Share Price	NAV per share	Premium to NAV	Dividend declared (H1 2020)	Target year 1 annualised dividend yield[1]	IPO proceeds committed

Highlights

- Acquisition of a 100% interest in a portfolio of solar PV assets located throughout the UK for £144.3m. The portfolio consists of 8 fully operational solar PV assets, with a capacity of 122.8MW, that qualify under the Renewable Obligation Certificate ("ROC") regime.
- Acquisition of Ljungbyholm Wind Farm, a construction-ready onshore wind farm project in south Sweden for €68m (approximately £59m), inclusive of future construction costs. Construction has commenced and the project remains on time and on budget with completion expected in mid-2021.
- As at 30 June 2020, the Company had committed approximately 59% of the net proceeds raised at its IPO in December 2019. Post the period end, the Company announced the acquisition of a portfolio of subsidised solar PV assets in France for a cash consideration of €58.9m with existing debt of €99m resulting in 75% of IPO proceeds now committed. The Board and the Investment Manager are confident that the balance will be committed by early autumn.

Dividends

- Dividend of 1.06p per share declared in respect of the period from IPO to 30 June 2020 payable on 21 August 2020 to shareholders on the register on 14 August 2020.
- The Company is targeting an initial annualised dividend yield of 3% by reference to the IPO price in year 1 (10 December 2019 to 31 December 2020), rising to a target annualised dividend yield of 5% in year 2, with a progressive dividend policy thereafter[1].

Investment Policy

The Company intends to invest both in a geographically and technologically diversified spread of Renewable Energy Assets and, over the long term, it is expected that:

- investments located in the UK will represent less than 50% of Gross Asset Value;
- investments in any single country other than the UK will represent no more than 40% of Gross Asset Value;
- investment in onshore wind farms will not exceed 60% of Gross Asset Value; and
- investment in solar PV parks will not exceed 60% of Gross Asset Value.

Our full Investment Policy and Restrictions are available on our website.

Independent Board of Directors:

Chairman
Phil Austin

NED
Elaina Elzinga

NED
James Cameron

NED
Audrey McNair

Company Information

Listing: London Stock Exchange, Premium Segment
Index Inclusion: FTSE All-Share Index, FTSE Smallcap Index
SEDOL: BJM0293
ISIN: GB00BJM02935
Registered Number: UK 12257608
Ticker: ORIT
Dividend Payments: Quarterly
Financial Year End: 31 December
Website: https://octopus renewablesinfrastructure.com/

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262GWh
Estimated annual production of electricity[2]

59k
Equivalent homes powered by clean energy[2]

49k
Estimated tonnes of carbon avoided[2]

243k
Equivalent new trees required to avoid the same carbon[2]

Technology	Country	Sites	Capacity (MW)	Average asset life remaining (years)	Key information
Solar PV	UK	8	123	23.3	Operational, ROC Qualifying
Wind	Sweden	1	48	30.0	Construction, 12 Turbines

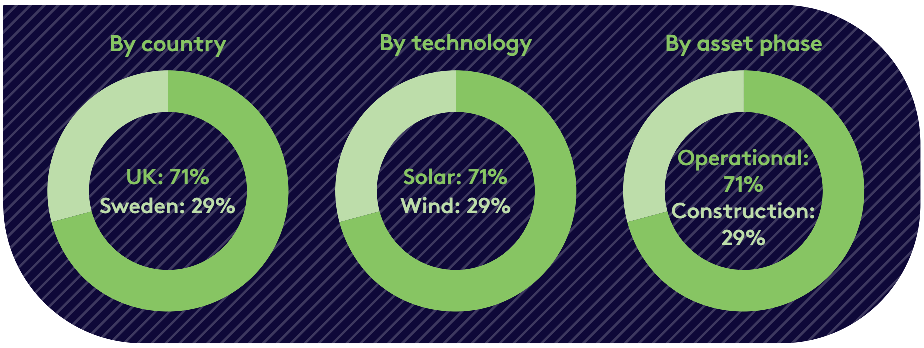
Our Impact Goal: Accelerate the transition to net zero

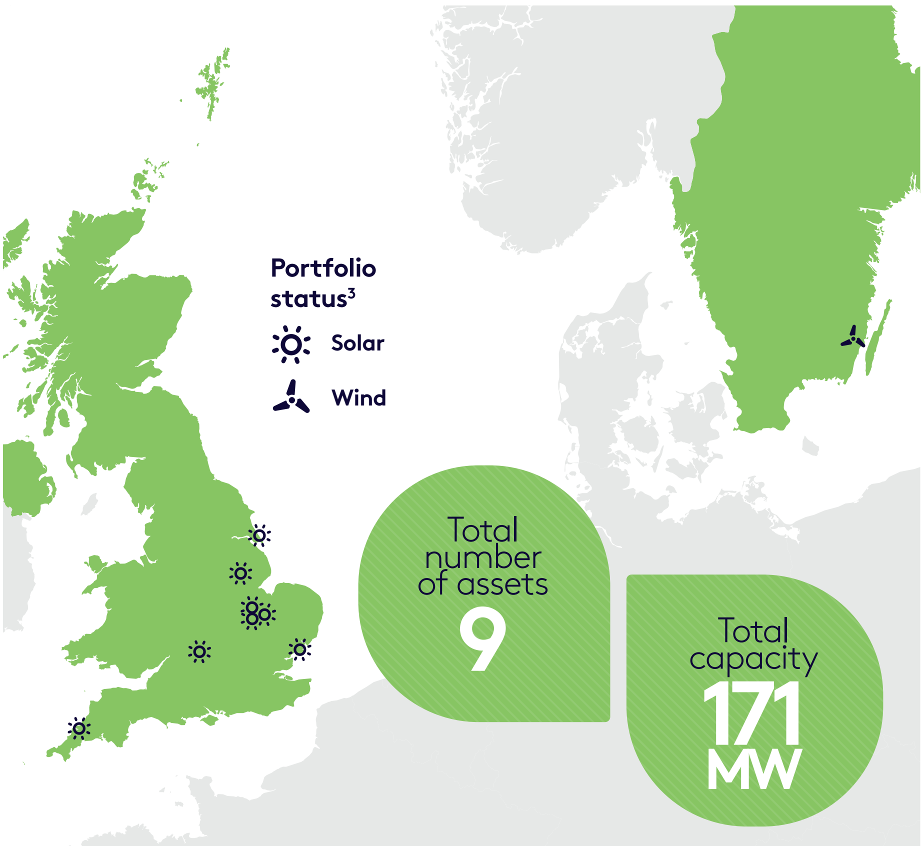
Investing in ORIT enables investors to contribute to climate change solutions. ORIT's investments into operational and construction renewable energy assets are part of the solution to meet global warming targets.

Our approach embeds ESG and impact into our investment strategy, considering all investments through the lenses of Performance, Planet and People. It is our intent to seek opportunities to enhance the environment and communities we operate in and we will measure and track the positive impact investments have for investors, the environment and society.

We are committed to being a responsible investor and our Investment Manager is a signatory of the UNPRI. ORIT has been awarded the Green Economy mark from the London Stock Exchange.

PRI Principles for Responsible Investment





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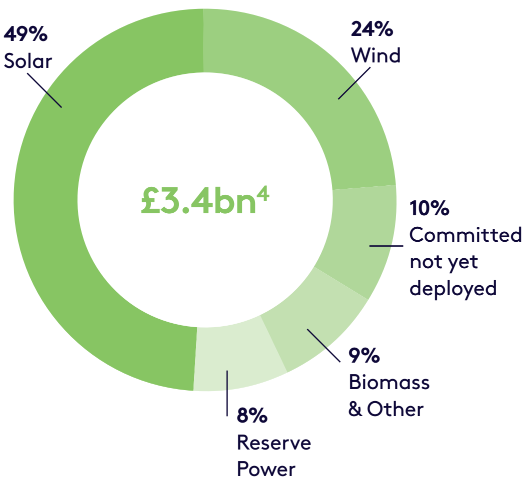
Octopus Renewables

Octopus Renewables was set up in 2010 as the specialist renewable energy investment business within the Investment Manager based on the belief that investors can play a vital role in helping to avert climate change. Octopus Renewables' mission is simple: accelerate the transition to a clean energy future through unblocking investment into climate saving assets.



>70
Renewable Energy Professionals

£1.8bn[5]
Solar & wind construction

7 Countries
Invested internationally since 2012

Octopus Investments (Investment Manager)
6th Floor, 33 Holborn, London EC1N 2HT

Peel Hunt (Broker)
Moor House, 120 London Wall, London, EC2Y 5ET

Computershare (Registrar)
The Pavilions, Bridgewater Road, Bristol, BS13 8AE
Shareholder enquiries 0307 707 1346

Buchanan (Financial PR)
107 Cheapside, London, EC2V 6DN

PraxisIFM (Company Secretary and Administrator)
First Floor, Senator House, 85 Queen Victoria Street, London, EC4V 4AB

Key Risks

An investment in ORIT will place capital at risk. The value of investments, and any income, can go down as well as up, so investors could get back less than the amount invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results. Actual performance will, inter alia, depend on factors such as wholesale power prices, power purchase agreements, regulatory environment, government incentives, exchange rates, inflation, grid connections, asset concentrations site performance.

ORIT will invest in renewable energy assets which are under construction and, therefore, may be exposed to certain risks, such as cost overruns, construction delay and construction defects, which may be outside ORIT's control.

Investment valuation is based on financial projections for the Company's relevant Renewable Energy Assets. Projections will primarily be based on the Investment Manager's assessment and are only estimates of future results based on assumptions made at the time of the projection.

[1] The dividend and return targets stated are targets only and not profit forecasts. There can be no assurance that these targets will be met, or that the Company will make any distributions at all and they should not be taken as an indication of the Company's expected future results. The Company's actual returns will depend upon a number of factors, including but not limited to the Company's net income and level of ongoing charges. Accordingly, potential investors should not place any reliance on these targets and should decide for themselves whether or not the target dividend and target net total shareholder return are reasonable or achievable. Investors should note that references in this announcement to "dividends" and "distributions" are intended to cover both dividend income and income which is designated as an interest distribution for UK tax purposes and therefore subject to the interest streaming regime applicable to investment trusts
[2] All metrics are calculated based on an estimated annual production of the whole portfolio once fully constructed.
[3] All %'s are given as a % of GAV
[4] EV= Deployed Enterprise Value; Octopus Investments, 31 March 2020; Includes committed capital not yet deployed.
[5] As at June 2020. Total committed EV of assets either currently in construction or constructed under Octopus management. Some of these assets are now operational within our portfolio.