Octopus Renewables Infrastructure Trust plc (ORIT)
Factsheet - 30 June 2021

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.

£366m	**104.6p**	**97.3p**	**7.5%**	**1.25p**	**5p**
Market capitalisation	Ordinary Share Price	Unaudited NAV per share	Premium to NAV	Q2 2021 Dividend declared	Annualised dividend target of 5p for FY 2021[1]

Highlights

- April 2021 - Successfully secured debt finance for Cerisou, the ready-to-build French wind farm. The new 23-year €43.2m fully amortising debt facility will fund the construction, commissioning and operation of the 24MW project.
- June 2021 - Signed a Share Purchase Agreement to acquire 100% of the rights to construct the Cumberhead Wind Farm, a 50MW onshore wind farm located in South Lanarkshire, Scotland. Completion of the acquisition is conditional upon achieving ready-to-build status, which is expected to occur in August 2021.
- June 2021 - The construction of the Ljungbyholm Wind Farm in Sweden has now been completed, on budget and on schedule, and is now fully operational as of 30 June 2021. The 48MW wind farm consists of 12 4MW Nordex turbines, and is expected to produce 150GWh of electricity per year.
- Post the period end the Company announced it had raised gross proceeds of approximately £150 million through the Issue of ordinary shares. Demand for the Issue exceeded both the target issue size and the maximum issue size.
- July 2021 - Completed acquisition of a portfolio of solar PV sites in Ireland, with an expected installed capacity of up to 250MW. The acquisition is conditional upon the assets becoming operational in H2 2022.

Dividends

- Dividend of 1.25p per share declared in respect of Q2 2021 payable on 27 August 2021 to shareholders on the register on 13 August 2021. The Company is targeting an annualised dividend yield of 5p for FY 2021.

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 the total value of all investments[2];
- Investments in any single country other than the UK will represent no more than 40% of the total value of all investments;
- Investment in onshore wind farms will not exceed 60% of the total value of all investments and
- Investment in solar PV parks will not exceed 60% of the total value of all investments.

Investments that are under development will represent less than 5% Gross Asset Value[3].

Our full Investment Policy is 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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502GWh
Estimated annual production of electricity[4]

114k
Equivalent homes powered by clean energy[4]

79k
Estimated tonnes of carbon avoided[4]

389k
Equivalent new trees required to avoid the same carbon[4]

Our Impact Goal: Accelerate the transition to net zero

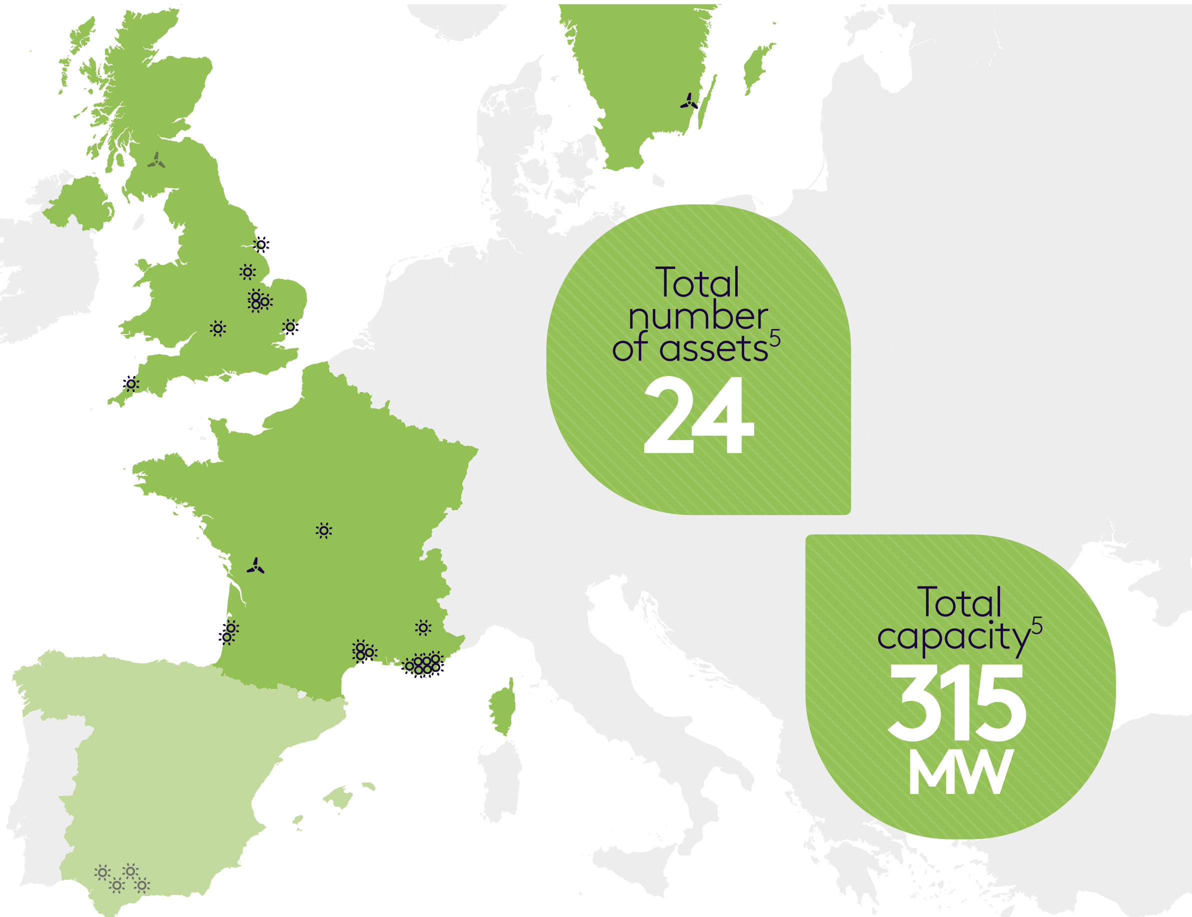
Investing in ORIT enables investors to contribute to climate change solutions. ORIT's investments into operational and construction renewable energy assets are part of the solution to meet global warming targets.

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

GREEN ECONOMY LONDON STOCK EXCHANGE



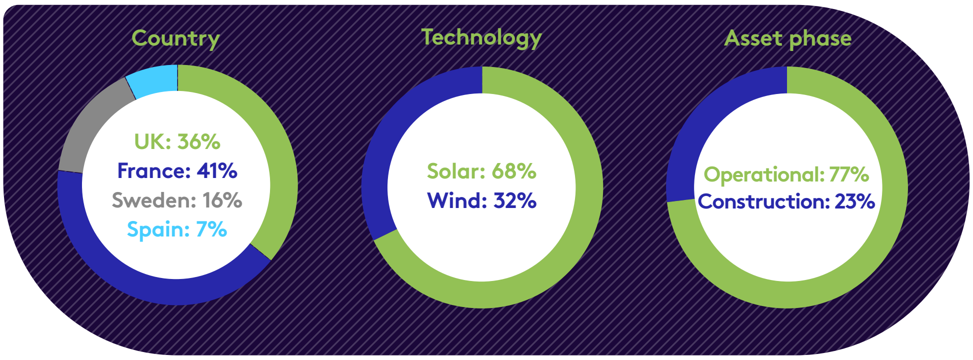
Portfolio status

Solar

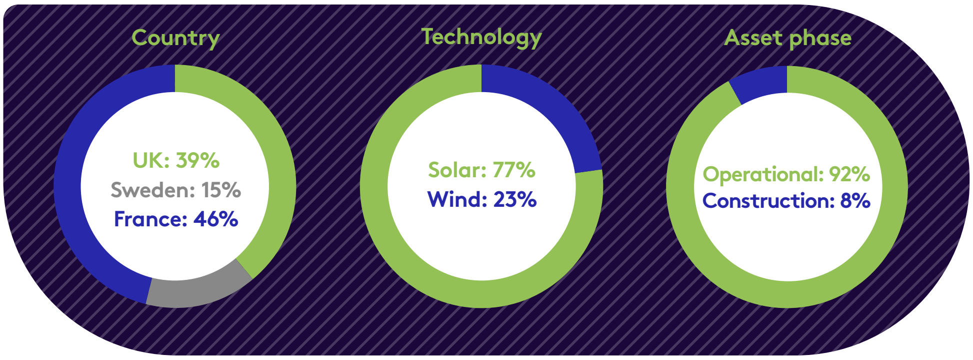
Wind

Technology	Country	Sites	Capacity (MW)	Average asset life remaining (years)	Status	Key information
Solar PV	UK	8	123	23.0	Operational	ROC Subsidised
Wind	Sweden	1	48	30.0	Operational	Operational as of 30 June
Wind	France	1	24	30.0	Construction, 8 Turbines	Expected to be operational in H2 2022
Solar PV	France	14	120	26.5	Operational	FiT Subsidised
Solar PV	Spain	4	175	35.0	Conditional acquisition	Expected to be operational in early 2024
Wind	UK	1	50	25.0	Conditional acquisition	Expected to be operational in H2 2022

This graph shows portfolio composition on a total invested basis and includes amounts committed but not yet incurred (including the conditional acquisition in Spain and Scotland)[6]



This graph shows portfolio composition by MW on a current invested basis (therefore excluding the conditional acquisition in Spain and Scotland)[7]




Ljunbyholm wind farm

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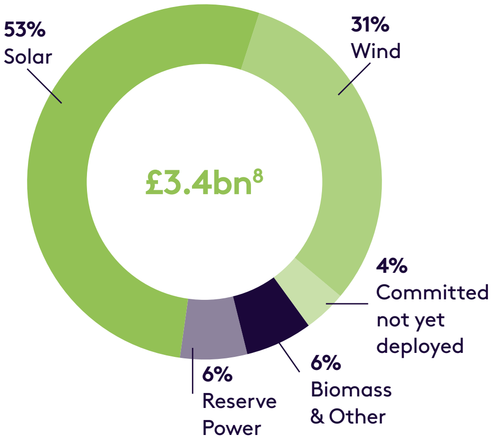
Octopus Renewables

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.



>60 Renewable Energy Professionals

£1.9bn[9] Solar & wind construction

9 Countries Invested internationally since 2012

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

Peel Hunt (Broker)
100 Liverpool Street, London, EC2M 2AT

Computershare (Registrar)
The Pavilions, Bridgewater Road,
Bristol, BS13 8AE
Shareholder enquiries 0370 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 in development or under construction and, therefore, may be exposed to certain risks, such as permit rejection, lack of grid capacity, 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 based on assumptions made at the time of the projection.

[1] The dividend 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 is 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] For the purposes of this paragraph, the "total value of all investments" shall (i) be valued on an unlevered basis, (ii) include amounts committed but not yet incurred and (iii) include Cash and Cash Equivalents to the extent not already included in the value of investments or amounts committed but not yet incurred.

[3] "Gross Asset Value" means the aggregate of (i) the fair value if the Company's underlying investments (whether or not subsidiaries), valued on an unlevered basis, (ii) the relevant assets and liabilities of the Company (including cash) valued at fair value (other than third party borrowings) to the extent not included in (i) or (ii) above.

[4] All metrics are calculated based on an estimated annual production of the whole portfolio once fully constructed.

[5] Excludes conditional acquisitions.

[6] Portfolio composition on a total invested basis in line with the Company's investment policy (including the amount committed to the conditional acquisition of the Spanish solar PV assets) as at 30 June 2021. The investments are valued on an unlevered basis and including amounts committed but not yet incurred.

[7] Portfolio composition by MW on a current invested basis (and therefore exclude the amount committed to the conditional acquisition of the Spanish solar PV assets) as at 30 June 2021.

[8] EV= Deployed Enterprise Value; Octopus Renewables, 31 March 2021; Includes committed capital not yet deployed.

[9] As at March 2021. Total committed EV of assets either currently in construction or constructed under Octopus management. Some of these assets are now operational within our portfolio.

[10] During July 2021, Octopus Renewables was acquired by the Octopus Energy Group. The Investment Manager for ORIT has therefore formally changed from Octopus Investments to Octopus Renewables.