THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should consult your accountant, legal or professional adviser, financial adviser or a person authorised for the purposes of the Financial Services and Markets Act 2000, as amended, (FSMA) who specialises in advising on the acquisition of shares and other securities.

This document comprises a supplementary prospectus relating to The Renewables Infrastructure Group Limited (the **Company**) prepared in accordance with the Prospectus Rules made pursuant to section 73A of FSMA. This document has been approved by the Financial Conduct Authority (the **FCA**) as a supplementary prospectus under section 87A of FSMA and has been filed with the FCA and made available to the public in accordance with section 3.2 of the Prospectus Rules. This document includes particulars given in compliance with the Listing Rules and Prospectus Rules of the Financial Conduct Authority for the purpose of giving information with regard to the Company. This document is supplemental to, and should be read in conjunction with the prospectus (comprising a summary, a registration document and a securities note) published by the Company on 1 December 2014 in connection with the issue of New Ordinary Shares and/or C Shares pursuant to a share issuance programme (the **Share Issuance Programme**) and the supplementary prospectus dated 3 March 2015 in relation to the publication by the Company of the 2014 Annual Report and Financial Statements (together the **Prospectus**).

Words or expressions defined in the Prospectus have the same meaning when used in this document unless the context requires otherwise.

The Company and the Directors each accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

THE RENEWABLES INFRASTRUCTURE GROUP LIMITED

(a company incorporated in Guernsey under The Companies (Guernsey) Law, 2008, as amended, with registered number 56716)

Supplementary Prospectus

Joint Sponsor and Joint Bookrunner
Canaccord Genuity Limited

Joint Sponsor and Joint Bookrunner
Jefferies International Limited

Investment Manager
InfraRed Capital Partners Limited

Operations Manager
Renewable Energy Systems Limited

Canaccord Genuity Limited and Jefferies International Limited (together, the **Joint Sponsors**) each of which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, are acting exclusively for the Company and no-one else in connection with the Share Issuance Programme or the matters referred to in the Prospectus and this document, will not regard any other person (whether or not a recipient of the Prospectus or this document) as their respective client in relation to the Share Issuance Programme and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Share Issuance Programme or any transaction or arrangement referred to in the Prospectus. This does not exclude any responsibilities or liabilities of either of the Joint Sponsors under FSMA or the regulatory regime established thereunder.

This document does not contain or constitute an offer to sell or to issue any Shares or the solicitation of an offer to buy or subscribe for Shares. The distribution of this document in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Joint Sponsors that would permit an offer of the Shares or possession or distribution of this document or any other offering or publicity material in any jurisdiction where action for that purpose is required, other than in the United Kingdom and the Republic of Ireland. Persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The New Ordinary Shares and C Shares offered by the Prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the **U.S. Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, exercised, resold, transferred or delivered, directly or indirectly, in or into the United States or to or for the account or benefit of any U.S. person (within the meaning of Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. In addition, the Company has not been, and will not be, registered under the United States Investment Company Act of 1940, as amended, (the **U.S. Investment Company Act**), nor will the Investment Manager be registered as an investment adviser under the United States Investment Advisers Act of 1940, as amended (the **U.S. Investment Advisers Act**), and investors will not be entitled to the benefits of the U.S. Investment Company Act or the U.S. Investment Advisers Act.

The attention of potential investors is drawn to the Risk Factors set on pages 1 to 29 of the Registration Document and pages 3 to 5 of the Securities Note.

24 June 2015

1 Purpose of this Supplementary Prospectus

This document is being published in relation to the Share Issuance Programme. This document is a regulatory requirement under Prospectus Rule 3.4.1 following the announcement on 24 June 2015 of the acquisition by The Renewables Infrastructure Group Limited (**TRIG** or the **Company**) of interests in a portfolio of six operating onshore wind farm projects from Fred. Olsen Renewables Limited (the **Acquisition**).

2 Significant new factor

2.1 Significant gross change

The Acquisition, which increases the Company's portfolio net generating capacity (pro rata to equity interests) by 48% to approximately 658MW and represents a significant gross change within the meaning of Article 4a(6) of Regulation (EC) No 809/2004, constitutes a significant new factor relating to the Company's business and to the financial information contained in the Prospectus.

2.2 Summary of the Acquisition

Agreement has been reached between the Company and Fred. Olsen Renewables Limited (**FORL**) on terms for the investment by the Group alongside FORL in a portfolio of six operating onshore wind farm projects in Scotland.

FORL is a wholly owned subsidiary of Fred. Olsen Renewables AS (**FORAS**), which is itself wholly owned by Bonheur ASA and Ganger Rolf ASA. FORAS is responsible for the development and operation of onshore wind power assets, with a primary focus on the UK and Scandinavia. FORL is responsible for the UK-based onshore renewable energy activities of the FORAS group. The FORAS group has developed and installed over 500MW of onshore wind generating capacity over the last 15 years and has a large development pipeline. FORL's main office is in London, UK, and FORAS' main office is located in Oslo.

The Acquisition comprises the purchase of a 49% equity interest in a portfolio holding company, Fred. Olsen Wind Limited (**FOWL**), which owns 100% of six operating onshore wind farm project companies spread over four different locations in Scotland, together with the provision by the Group of 100% of a mezzanine-level loan (fully amortising by January 2021) which will provide TRIG with cash flows ranking in priority to cash flows available to the shareholders in FOWL. The total consideration for the Acquisition is approximately £246 million, subject to certain performance-based value adjustments. The Acquisition is in line with TRIG's published investment policy.

The Acquisition is being funded from the Group's cash balances and from the Group's acquisition facility with Royal Bank of Scotland plc and National Australia Bank Limited (**Acquisition Facility**) which has been extended for the purposes of the Acquisition. Immediately following completion of the Acquisition, the total drawn under the Acquisition Facility will be £204m, which is within the applicable borrowing limit of 30% of Portfolio Value as set out in the Company's published investment policy. The Acquisition Facility was undrawn before the Acquisition. The expiry date of the extended Acquisition Facility remains 28 February 2017, but balances above £180 million are to be repaid within 12 months of drawdown and the remainder by the existing expiry date. Consistent with the approach adopted on previous uses of the Acquisition Facility, the Company intends to repay sums drawn down under the Acquisition Facility from the proceeds of equity issues, initially through one or more placings under the Share Issuance Programme launched on 1 December 2014 under which 142.5m shares remain available for issuance.

In connection with the Acquisition, the Company has announced that it intends to proceed with an institutional placing of New Ordinary Shares (the **Placing**) pursuant to a further tranche of the Company's Share Issuance Programme. The final amount to be raised under the Placing and under any potential further placings under the Share Issuance Programme (prior to its close on 30 November 2015) will be subject to the Board's discretion, taking into account investor demand as well as continued progress on other potential acquisition projects currently under review by the Group.

The following is a summary of the key data for the six projects (the **Projects**) comprising the Acquisition, which have an aggregate generating capacity of 433MW:-

Project	**Crystal Rig 1**	**Rothes 1**	**Paul's Hill**	**Crystal Rig 2**	**Rothes 2**	**Mid Hill**
Location	East Lothian, Scotland	Moray, Scotland	Moray, Scotland	East Lothian, Scotland	Moray, Scotland	Aberdeen-shire, Scotland
Commercial Operation Date (COD)	Oct 2003	May 2005	May 2006	June 2010	June 2013	Jun/Nov 2014
Turbines	25 x Nordex 2.5MW N80	22x Siemens 2.3MW	28 x Siemens 2.3MW	60 x Siemens 2.3MW	18 x Siemens 2.3MW	33 x Siemens 2.3MW
Generating Capacity (MWs)	62.5	50.6	64.4	138.0	41.4	75.9
PPA counterparty and expiry	e.on May 2020	e.on January 2020	e.on January 2021	EdF July 2017	Statkraft March 2027	Statkraft March 2027

All of the Projects are assumed to have 25-year operating lives following their respective Commercial Operation Dates (**COD**), although extensions of life may be possible and all of the Projects have the potential to be repowered by the shareholders subject to appropriate planning consent and agreement with landowners. TRIG and FORL have agreed a framework agreement for any such repowering under which development works would be undertaken by FORL. All of the Projects benefit from the UK's Renewable Obligation (20 years from COD) incentive programme and are accredited with 1.0 ROC / MWh except for Mid Hill which receives 0.9 ROC / MWh.

The Projects are being purchased with long-term project financing in place totalling approximately £330 million (or approximately 44% of the Projects' enterprise value). Approximately £198 million of the project financing has been provided pursuant to a portfolio financing comprising Crystal Rig I and II, Paul's Hill and Rothes I and the balance of approximately £132 million has been provided pursuant to a portfolio financing comprising Rothes II and Mid Hill. The project financing amortises in various tranches up to 2027.

Operational, maintenance and management services to the Projects are expected to be provided by FORAS and its related company Natural Power Services Limited (**NPSL**) on arms-length market terms upon expiry of existing contracts for the sites not already contracted to FORAS and/or NPSL. Renewable Energy Systems Limited, TRIG's operations manager, will represent TRIG on the board of the project companies and provide portfolio-level advice to TRIG in relation to the Projects. FORL will continue to be invested in all the Projects, retaining a 51% interest in FOWL. As a significant minority equity partner to FORL in the Projects, TRIG will have shareholder rights appropriate for investments of this nature in addition to the board representation.

The Chairman of TRIG, Helen Mahy, is also a non-executive Director of Bonheur ASA and Ganger Rolf ASA, which together indirectly own a 100% interest in FORL. As a result of this, Ms. Mahy has been excluded, wherever appropriate, from discussions in relation to the Acquisition both at TRIG and at FORL and has not played any role either in the evaluation of or in decisions made by TRIG or FORL in relation to the Acquisition.

2.3 Impact on TRIG

The Acquisition increases TRIG's portfolio net generating capacity (pro rata to equity interests) by 48% to approximately 658MW (gross capacity: 879MW).

The Acquisition does not result in any change to the target dividend of 3.08p per Ordinary Share in relation to the six months to 30 June 2015 or to the Company's stated dividend growth policy as set out in the Prospectus. Following the Acquisition, the cash dividend cover for the Company for the following 5 years is expected to be unchanged.

The Company's unaudited NAV per Ordinary Share as at 31 May 2015 was 101.9p and the Acquisition is not expected to have any material impact on the NAV per Ordinary Share. As at 31 December 2014, portfolio level gearing was 35%. Following the Acquisition, portfolio level gearing is expected to rise a further 3%, which is within the 50% limit set out in the Company's investment policy. For the purposes of estimating the above unaudited NAV per Ordinary Share as at 31 May 2015, the portfolio valuation assumptions adopted by the Investment Manager at 31 May 2015 are unchanged from those adopted as at 31 December 2014. While the Investment Manager will adopt updated valuation assumptions for the portfolio valuation as at 30 June 2015, estimations performed by the Investment Manager indicate that the impact of changes to those assumptions will offset each other such that if those assumptions were adopted as at 31 May 2015 they would result in a materially similar valuation to that reported above. These changes in valuation are expected to include some downward movement from a softening in forecast power price assumptions and some upward movement from a tightening of discount rates and from favourable weather.

Following the Acquisition, TRIG's portfolio is comprised of 36 projects with approximately 74% of the projects by value being onshore wind and 26% being solar PV. InfraRed Capital Partners Limited, as the Company's investment manager, is reviewing further opportunities as the Company continues to adopt an approach of investing selectively in projects across proven technologies and jurisdictions committed to renewables which best meet the target returns for investors, as set out in Prospectus, as well as providing benefits of diversity, scale and efficiency.

2.4 Unaudited pro forma financial information

The unaudited pro forma financial information set out below has been prepared to illustrate the impact of the £110m gross proceeds raised pursuant to the Share Issuance Programme in March and April 2015 (the **March and April 2015 Equity Fund Raise**) and subsequent repayment of the balance of the Acquisition Facility during April 2015 to the Company's assets and liabilities since 31 December 2014 (being the date to which the Group's latest audited annual financial statements were prepared) as well as illustrating the effect of the Acquisition (referred to as FOWL in the tables below) on the Company's Statement of Net Assets as at 31 December 2014. The following unaudited pro forma financial information has been prepared on the basis of the notes set out below.

The unaudited pro forma financial information has been prepared pursuant to Annex II of the Prospectus Directive Regulation and it is shown for illustrative purposes only to indicate how the Acquisition might have affected the financial position of the Company as at 31 December 2014 if it had occurred on that date. Given that the Acquisition has been funded by the Group's existing cash balances and the Acquisition Facility, both of which were increased and repaid respectively as a result of the March and April Equity Fund

Raise, these items have been included in the pro forma as well. Due to its nature, the unaudited pro forma financial information addresses a hypothetical situation and therefore does not represent the Group's actual financial position as at that date.

Investors should read the whole of this document and the Prospectus and should not rely solely on the unaudited pro forma financial information set out below.

Pro forma financial information is provided below on the IFRS basis and the "Expanded Basis". The Statutory Accounts of TRIG are prepared on the IFRS basis which requires that TRIG's investment, its sole direct subsidiary The Renewables Infrastructure Group (UK) Limited (**TRIG UK**), is carried at fair value rather than consolidated. The impact of this accounting is that the balances in TRIG UK (which bears the majority of TRIG's expenses on behalf of TRIG and also the balance of the Acquisition Facility) are netted off in TRIG's Statement of Net Assets. The "Expanded Basis" (which results in the same net assets) shows the balances of TRIG UK as consolidated and hence shows the cash and debt and other balances in TRIG UK rather than netting them off within the Investments balance.

IFRS Basis – Pro forma Statement of Net Assets

In accordance with IFRS 10, and more specifically Investment Entities: Applying the Consolidation Exception (Amendments to IFRS 10, IFRS 12 and IAS 28), the IFRS basis includes the financial statements of TRIG alone, as all subsidiaries including (**TRIG UK**), TRIG's sole direct subsidiary, must be measured at fair value.

	Audited 31 December 2014 Net Assets £m	March and April 15 Fund-raising and facility repayment £m	FOWL Acquisition £m	Pro forma 31 December 2014 Net Assets with Acquisition £m
Investments and working capital	414	69	40	523
Debt	-	-	-	-
Cash	12	39	(40)	11
Net assets	426	108	-	534

Breakdown of Assets	Audited 31 December 2014 Net Assets £m	March and April 15 Fund-raising and facility repayment £m	FOWL Acquisition £m	Pro forma 31 December 2014 Net Assets with Acquisition £m
Investments	473	-	246	719
TRIG UK debt	(60)	69	(204)	(195)
TRIG UK cash	1	-	(2)	(1)
	414	69	40	523

Notes to unaudited pro forma financial information

1. The Pro Forma Statement of Net Assets has been prepared in a manner consistent with the accounting policies of the Company in preparing the financial statements for the year ended 31 December 2014.
2. The net assets of the group as at 31 December 2014 have been extracted without material adjustment from the audited financial statements for the year ended 31 December 2014.

3. The issue of 107.5m new Ordinary Shares in March and April 2015 at 102.25p per Ordinary Share raised £110m before costs which was used to fully repay the Acquisition Facility balance of £69m. The remaining £39m, after issue costs, increased cash balances. The Acquisition cost of £246m is funded by £42m of existing cash balances (£40m of which is carried by TRIG and £2m by TRIG UK) and £204m draw down under the Acquisition Facility.
4. The Acquisition is recognised in the Statement of Net Assets at cost and hence is neutral to NAV.
5. No account has been taken of trading or other movements since 31 December 2014 other than the inclusion of the impact of the March and April 2015 Equity Fund Raise and the subsequent repayment of amounts drawn under the Acquisition Facility as set out in Note 3. These include:
    - the £12m dividend paid by the TRIG to shareholders on 31 March 2015 which reduces net assets by the same amount;
    - the acquisition of Four Burrows solar park for approximately £9m funded by a drawdown on the Acquisition Facility taking the balance drawn on the Acquisition Facility to £69m; and
    - the portfolio return after TRIG expenses for the 5 month period to 31 May 2015.

6. **Expanded Basis –** before the issuance of "Investment Entities: Applying the Consolidation Exception (Amendments to IFRS 10, IFRS 12 and IAS 28)" in December 2014, the financial statements of TRIG and TRIG UK were consolidated on a line-by-line basis, providing transparency into the Group's capacity for investment, ability to make distributions, its operating costs and gearing levels. The Directors consider this basis (known as the "**Expanded Basis**") a more helpful basis for users of the accounts to understand the performance and position of the Group as a whole and therefore intend to continue to present information prepared on this basis in TRIG's annual report. Figures below are presented on the Expanded Basis where TRIG UK (which is the sole wholly owned subsidiary of TRIG) is consolidated into the results. TRIG UK bears the majority of fund expenses and has entered into the Acquisition Facility.

    The illustrative pro forma Statement of Net Assets stated on this Expanded Basis is as follows:

	Audited 31 December 2014 Net Assets £m	**March and April 15 Fund-raising and facility repayment £m**	**FOWL Acquisition £m**	**Pro forma 31 December 2014 Net Assets with Acquisition £m**
Investments and working capital	473	-	246	719
Debt	(60)	69	(204)	(195)
Cash	13	39	(42)	10
Net assets	426	108	-	534

7. Balances at 31 December 2014 included in the above Expanded Basis Statement of Net Assets are extracted from Notes 4 and 13 to the 31 December 2014 TRIG audited financial statements.

8. **Comparison between IFRS Basis and Expanded Basis**

The table below illustrates that there is no difference in net assets between the two approaches – the differences relate to netting off of balances using the IFRS Basis.

	Audited 31 December 2014 Net Assets £m	March and April 15 Fund-raising and facility repayment £m	FOWL Acquisition £m	Pro forma 31 December 2014 Net Assets with Acquisition £m
Assets	59	(69)	206	196
Debt	(60)	69	(204)	(195)
Cash	1	-	(2)	(1)
Net assets	-	-	-	-

Differences between the Expanded Basis and IFRS Basis Statement of Net Assets mostly relate to £60m debt drawn under the Acquisition Facility as at 31 December 2014.

Pro forma Income Statement

The Company does not have the information available and would therefore have to make assumptions that are not factually supportable in order to produce a pro forma Income statement in a manner consistent with its accounting policies and in compliance with the requirements of the Prospectus Rules for pro forma statements.

Had the Acquisition occurred on 1 January 2014, Operating Income for the year ended 31 December 2014 would have been significantly higher than reported, with a consequent increase in Profits before Tax.

2.5 Report on the unaudited Pro-forma Financial Information as at 31 December 2014

KPMG LLP
Transaction Services
15 Canada Square
Canary Wharf
London E14 5GL
United Kingdom

Tel +44 (0) 20 7311 8574
Fax +44 (0) 20 7311 3311
DX 157460 Canary Wharf 5

The Directors
The Renewables Infrastructure Group Limited
1 Le Truchot
St Peter Port
GY1 1WD
Guernsey

24 June 2015

Ladies and Gentlemen

The Renewables Infrastructure Group Limited (the 'Company')

We report on the pro forma financial information (the 'Pro forma financial information') set out in Part 2.4 of the supplementary prospectus dated 24 June 2015 , which has been prepared on the basis described in note 1, for illustrative purposes only, to provide information about how the Acquisition might have affected the financial information presented on the basis of the accounting policies adopted by The Renewables Infrastructure Group Limited in preparing the financial statements for the year ended 31 December 2014. This report is required by paragraph 20.2 of Annex I and is given for the purpose of complying with that paragraph and for no other purpose.

Responsibilities

It is the responsibility of the directors of The Renewables Infrastructure Group Limited to prepare the Pro forma financial information in accordance with paragraph 20.2 of Annex I.

It is our responsibility to form an opinion, as required by paragraph 7 of Annex II of the Prospectus Directive Regulation, as to the proper compilation of the Pro forma financial information and to report that opinion to you.

Save for any responsibility arising under Prospectus Rule 5.5.3R (2)(f) to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with paragraph 23.1 of Annex I of the Prospectus Directive Regulation, consenting to its inclusion in the prospectus.

Basis of Opinion

We conducted our work in accordance with the Standards for Investment Reporting issued by the Auditing Practices Board in the United Kingdom. The work that we performed for the purpose of making this report, which involved no independent examination of any of the underlying financial information, consisted primarily of comparing the unadjusted financial information with the source documents, considering the evidence supporting the adjustments and discussing the Pro forma financial information with the directors of The Renewables Infrastructure Group Limited.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with reasonable assurance that the Pro forma financial information has been properly compiled on the basis stated and that such basis is consistent with the accounting policies of The Renewables Infrastructure Group Limited.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in the United States of America or other jurisdictions and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Opinion

In our opinion:

- the Pro forma financial information has been properly compiled on the basis stated; and
- such basis is consistent with the accounting policies of The Renewables Infrastructure Group Limited.

Declaration

For the purposes of Prospectus Rule 5.5.3R (2)(f) we are responsible for this report as part of the prospectus and declare that we have taken all reasonable care to ensure that the information contained in this report is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import. This declaration is included in the prospectus in compliance with paragraph 1.2 of Annex I of the Prospectus Directive Regulation.

Yours faithfully

KPMG LLP

3 Update of the Summary

The Summary is updated as follows:

B.7	Financial Information	There has been no significant change to the Group's financial condition and operating results subsequent to 31 December 2014 (being date to which the Group's latest audited financial statements were prepared) other than: • the declaration of a second interim dividend of 3.08 pence per Ordinary Share on 12 February 2015; • the acquisition in March 2015 of the Four Burrows Solar Park which is located in the UK with a generating capacity of approximately 7.2MW for consideration of approximately £8.6 million which was funded from the Acquisition Facility; • the raising of gross proceeds of £102.25 million on 27 March 2015 from the issuance of 100 million Ordinary Shares under the Company's Share Issuance Programme; • the raising of gross proceeds of approximately £7.7 million on 20 April 2015 from the issuance of 7.5 million Ordinary Shares under the Company's Share Issuance Programme; and • the acquisition of a 49% equity interest and mezzanine-level loan in a portfolio holding company, Fred. Olsen Wind Limited (FOWL), which owns 100% of six operating onshore wind farm project companies in Scotland and increases the Company's portfolio net generating capacity (pro rata to equity interests) by 48% to approximately 658MW (gross capacity: 879MW) for consideration of approximately £246 million which has been funded from the Group's existing cash resources and £204 million from the extended Acquisition Facility.

B.8	Key pro forma financial information	The unaudited pro forma financial information set out below has been prepared to illustrate the impact of the £110m gross proceeds raised pursuant to the Share Issuance Programme in March and April 2015 (the **March and April 2015 Equity Fund Raise**) and subsequent repayment of the balance of the Acquisition Facility during April 2015 to the Company's assets and liabilities since 31 December 2014 (being the date to which the Group's latest audited annual financial statements were prepared) as well as illustrating the effect of the Acquisition (referred to as FOWL in the tables below) on the Company's Statement of Net Assets as at 31 December 2014. The following unaudited pro forma financial information has been prepared on the basis of the notes set out below. The unaudited pro forma financial information has been prepared pursuant to Annex II of the Prospectus Directive Regulation and it is shown for illustrative purposes only to indicate how the Acquisition might have affected the financial position of the Company as at 31 December 2014 if it had occurred on that date. Given that the Acquisition has been funded by the Group's existing cash balances and the Acquisition Facility, both of which were increased and repaid respectively as a result of the March and April Equity Fund Raise, these items have been included in the pro forma as well. Due to its nature, the unaudited pro forma financial information addresses a hypothetical situation and therefore does not represent the Group's actual financial position as at that date. Investors should read the whole of this document and the Prospectus and should not rely solely on the unaudited pro forma financial information set out below. Pro forma financial information is provided below on the IFRS basis and the "Expanded Basis". The Statutory Accounts of TRIG are prepared on the IFRS basis which requires that TRIG's investment, its sole direct subsidiary The Renewables Infrastructure Group (UK) Limited (**TRIG UK**), is carried at fair value rather than consolidated. The impact of this accounting is that the balances in TRIG UK (which bears the majority of TRIG's expenses on behalf of TRIG and also the balance of the Acquisition Facility) are netted off in TRIG's Statement of Net Assets. The "Expanded Basis" (which results in the same net assets) shows the balances of TRIG UK as consolidated and hence shows the cash and debt and other balances in TRIG UK rather than netting them off within the Investments balance.

IFRS Basis – Pro forma Statement of Net Assets

In accordance with IFRS 10, and more specifically Investment Entities: Applying the Consolidation Exception (Amendments to IFRS 10, IFRS 12 and IAS 28), the IFRS basis includes the financial statements of TRIG alone, as all subsidiaries including (**TRIG UK**), TRIG's sole direct subsidiary, must be measured at fair value.

	Audited 31 December 2014 Net Assets £m	**March and April 15 Fund-raising and facility repayment £m**	**FOWL Acquisition £m**	**Pro forma 31 December 2014 Net Assets with Acquisition £m**
Investments and working capital	414	69	40	523
Debt	-	-	-	-
Cash	12	39	(40)	11
Net assets	426	108	-	534

Breakdown of Assets	**Audited 31 December 2014 Net Assets £m**	**March and April 15 Fund-raising and facility repayment £m**	**FOWL Acquisition £m**	**Pro forma 31 December 2014 Net Assets with Acquisition £m**
Investments	473	-	246	719
TRIG UK debt	(60)	69	(204)	(195)
TRIG UK cash	1	-	(2)	(1)
	414	69	40	523

Notes to unaudited pro forma financial information

1. The Pro Forma Statement of Net Assets has been prepared in a manner consistent with the accounting policies of the Company in preparing the financial statements for the year ended 31 December 2014.
2. The net assets of the group as at 31 December 2014 have been extracted without material adjustment from the audited financial statements for the year ended 31 December 2014.
3. The issue of 107.5m new Ordinary Shares in March and April 2015 at 102.25p per Ordinary Share raised £110m before costs which was used to fully repay the Acquisition Facility balance of £69m. The remaining £39m, after issue costs, increased cash balances. The Acquisition cost of £246m is funded by £42m of existing cash balances (£40m of which is carried by TRIG and £2m by TRIG UK) and £204m draw down under the Acquisition Facility.
4. The Acquisition is recognised in the Statement of Net Assets at cost and hence is neutral to NAV.

5. No account has been taken of trading or other movements since 31 December 2014 other than the inclusion of the impact of the March and April 2015 Equity Fund Raise and the subsequent repayment of amounts drawn under the Acquisition Facility as set out in Note 3. These include:

    - the £12m dividend paid by the TRIG to shareholders on 31 March 2015 which reduces net assets by the same amount;
    - the acquisition of Four Burrows solar park for approximately £9m funded by a drawdown on the Acquisition Facility taking the balance drawn on the Acquisition Facility to £69m; and
    - the portfolio return after TRIG expenses for the 5 month period to 31 May 2015.

6. **Expanded Basis –** before the issuance of "Investment Entities: Applying the Consolidation Exception (Amendments to IFRS 10, IFRS 12 and IAS 28)" in December 2014, the financial statements of TRIG and TRIG UK were consolidated on a line-by-line basis, providing transparency into the Group's capacity for investment, ability to make distributions, its operating costs and gearing levels. The Directors consider this basis (known as the "**Expanded Basis**") a more helpful basis for users of the accounts to understand the performance and position of the Group as a whole and therefore intend to continue to present information prepared on this basis in TRIG's annual report. Figures below are presented on the Expanded Basis where TRIG UK (which is the sole wholly owned subsidiary of TRIG) is consolidated into the results. TRIG UK bears the majority of fund expenses and has entered into the Acquisition Facility.

    The illustrative pro forma Statement of Net Assets stated on this Expanded Basis is as follows:

	Audited 31 December 2014 Net Assets £m	**March and April 15 Fund-raising and facility repayment £m**	**FOWL Acquisition £m**	**Pro forma 31 December 2014 Net Assets with Acquisition £m**
Investments and working capital	473	-	246	719
Debt	(60)	69	(204)	(195)
Cash	13	39	(42)	10
Net assets	426	108	-	534

7. Balances at 31 December 2014 included in the above Expanded Basis Statement of Net Assets are extracted from Notes 4 and 13 to the 31 December 2014 TRIG audited financial statements.

8. **Comparison between IFRS Basis and Expanded Basis**

    The table below illustrates that there is no difference in net assets between the two approaches – the differences relate to netting off of balances using the IFRS Basis.

	Audited 31 December 2014 Net Assets £m	March and April 15 Fund-raising and facility repayment £m	FOWL Acquisition £m	Pro forma 31 December 2014 Net Assets with Acquisition £m
Assets	59	(69)	206	196
Debt	(60)	69	(204)	(195)
Cash	1	-	(2)	(1)
Net assets	-	-	-	-

Differences between the Expanded Basis and IFRS Basis Statement of Net Assets mostly relate to £60m debt drawn under the Acquisition Facility as at 31 December 2014.

Pro forma Income Statement

The Company does not have the information available and would therefore have to make assumptions that are not factually supportable in order to produce a pro forma Income statement in a manner consistent with its accounting policies and in compliance with the requirements of the Prospectus Rules for pro forma statements.

Had the Acquisition occurred on 1 January 2014, Operating Income for the year ended 31 December 2014 would have been significantly higher than reported, with a consequent increase in Profits before Tax.

4 No significant change

There has been no significant change in the financial or trading position of the Company since 31 December 2014, being the date to which the Company's latest audited annual financial statements were prepared other than:

(a) the declaration of a second interim dividend of 3.08 pence per Ordinary Share on 12 February 2015;

(b) the acquisition in March 2015 of the Four Burrows Solar Park which is located in the UK with a generating capacity of approximately 7.2MW for consideration of approximately £8.6 million which was funded from the Acquisition Facility;

(c) the raising of gross proceeds of £102.25 million on 27 March 2015 from the issuance of 100 million Ordinary Shares under the Company's Share Issuance Programme;

(d) the raising of gross proceeds of approximately £7.7 million on 20 April 2015 from the issuance of 7.5 million Ordinary Shares under the Company's Share Issuance Programme; and

(e) the acquisition of a 49% equity interest and provision of a mezzanine-level loan in a portfolio holding company, Fred. Olsen Wind Limited as described in this Supplementary Prospectus.

5 Additional information

5.1 Copies of this document are available for inspection at http://www.morningstar.co.uk/uk/nsm and, until 30 November 2015, copies of this document may be obtained, free of charge, during normal business hours at the registered office of the Company and at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ during Business Hours on any Business Day. Copies of this document are also available on the Company's website at the following address: www.trig-ltd.com.

5.2 Save as disclosed in this document, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus

5.3 KPMG has given and not withdrawn its consent to the inclusion of its report on the unaudited pro forma financial information and the references to its name in this Supplementary Prospectus in the form and context in which they are included.

24 June 2015