



Key Statistics

Listing (FTSE-250)	London Stock Exchange
Ticker	TRIG.L
Share Price (4 March 2021)	130.4p
2021 Target Dividend/Share ¹	6.76p
Shares in Issue	1,903,402,33
NAV/Share ² (31 Dec 2020)	115.3p
Market Capitalisation ³	£2.5 billion
Dividend Yield ³	5.2%
Ongoing Charges Ratio (FY 2020)	0.94%

Board (Non-Executive)

Chairman	Helen Mahy CBE
Director (SID)	Shelagh Mason
Director	Jon Bridel
Director	Klaus Hammer
Director	Tove Feld



Investment Manager

InfraRed Capital Partners

- an established international infrastructure and real estate investment manager
- offices in London, New York, Mexico City, Hong Kong, Seoul and Sydney
- US\$12bn+ of equity capital under management
- Authorised and regulated by the Financial Conduct Authority



Operations Manager

Renewable Energy Systems

- a leading global independent renewable energy company
- operations in 10 countries
- 7GW of operational assets supported
- over 40 staff supporting TRIG
- TRIG Right of First Offer of RES's Northern European projects

Generating Sustainable Value.

Purpose

To generate sustainable returns from a diversified portfolio of renewables infrastructure that contribute towards a zero-carbon future

Introduction

- ▲ The Renewables Infrastructure Group Limited ("TRIG"): an investment company focused primarily on wind and solar energy infrastructure in the UK and Europe
- ▲ Targeting total dividends for 2021 of 6.76p / share in four equal quarterly instalments¹

Investment Portfolio

- ▲ Investments in over 75 renewable energy generation projects with 1.8GW of capacity⁴
- ▲ Long-term project revenues with inflation linkage via regulated incentives and exposure to energy prices
- ▲ Geographic diversification: weather patterns, regulatory regimes and power markets

Objectives

- ▲ TRIG invests principally in a diversified range of operational renewable energy infrastructure assets
- ▲ It seeks to provide an attractive, long-term income-based return with a positive correlation to inflation
- ▲ It aims to increase the portfolio's scale and diversification through further acquisitions
- ▲ TRIG's Environmental, Social and Governance objectives are to: mitigate climate change, preserve the natural environment, positively impact the communities in which TRIG works and to maintain ethics and integrity in governance

Investment Policy

- ▲ Focus on the UK (representing not less than 35% of the portfolio upon investment) and on other parts of Europe (e.g. France, Germany, Nordics, Ireland and Iberia)
- ▲ Focus on wind and solar; other technologies (e.g. storage, demand-side projects) may represent up to 20% of portfolio value
- ▲ Development or construction limit: 15% of portfolio value. Single asset limit: 20% of portfolio value
- ▲ Limit on project-level non-recourse debt: 50% of gross portfolio value; limit on short-term group-level debt (principally for acquisitions): 30% of portfolio equity value
- ▲ Sustainability, including ESG, considerations are fully integrated into InfraRed's investment process as outlined in the Sustainability Policy

See TRIG's website, trig-ltd.com, for the full Investment Policy and Sustainability Policy

March 2021 equity raise: Intermediaries Offer

On 5 March, TRIG announced an equity raise. TRIG has included an intermediaries offer for retail investors, who can apply through their usual investment platform. See Prospectus for details. The timetable for the offer is as follows:

Intermediaries Offer Opens: 5 March 2021

Latest time and date for applications: 11am on 23 March 2021 (however, your investment platform may bring this time forward)

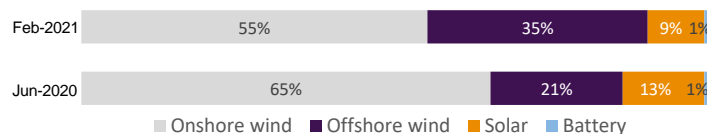
Results of Offer Announced: 24 March 2021

Shares listed: 8am on 26 March 2021

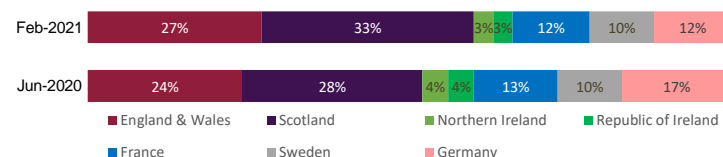
Portfolio Segmentation⁵

	Solar	Onshore wind	Offshore wind	Battery storage	Total
Projects	28	43	5	1	77
Net Capacity (MW)	156	1,211	433	20	1,820

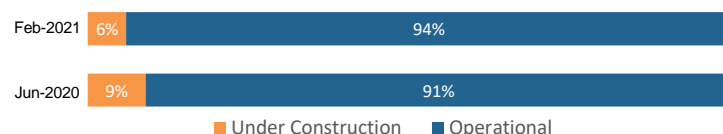
By Technology



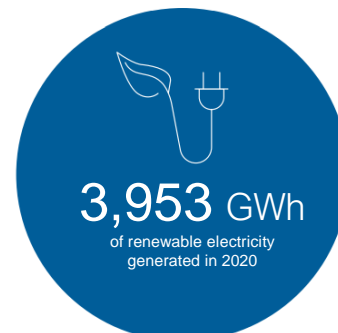
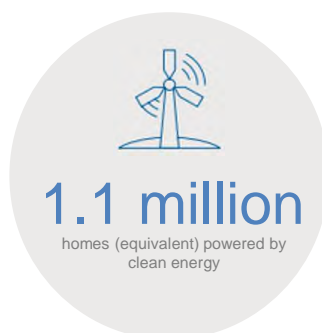
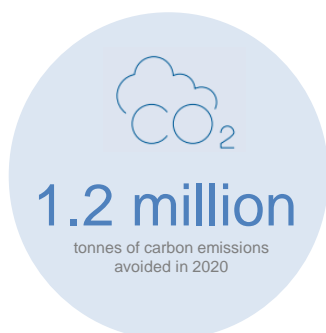
By Jurisdiction/ Power Market⁶



Construction Exposure



2020 Sustainability Performance⁷



Company Information

Index Inclusion	FTSE 250 / 350 / High Yield / All Share
Registration	Guernsey: 56716
Dividends	Quarterly (Mar/Jun/Sep/Dec)
Year End	31 December
SEDOL	BBHX2H9
ISIN	GG00BBHX2H91
Registered Address	The Renewables Infrastructure Group East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 3PP
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- The indicated dividends or returns are not profit forecasts and there can be no assurance that these can be achieved. They should not be seen as an indication of the Company's expected or actual results. Capital and income at risk and the actual outcome will, inter alia, depend on factors such as wholesale power prices, the regulatory environment, portfolio electricity production, discount rates applicable to renewables projects and inflation rates, each of which is a key factor in the returns from the Company's portfolio.
- Audited net asset value as at 31 December 2020. Note: On 3 March 2021, the UK Chancellor announced an increase in UK corporation tax rates from 19% to 25% by 2023. If taken in isolation, this would reduce the December 2020 NAV by approximately 3p/share.
- Based on data as at 4 March 2021: target dividend for 2021 and total voting rights and share price at 4 March 2021.
- Including investment commitments as at 31 December 2020 for Beatrice offshore wind farm and Grönhult onshore wind farm, both announced after the year end.
- Portfolio segmentation at February 2021 is based on the last valuation at 31 December 2020, including subsequent additions and commitments at cost.
- Northern Ireland and the Republic of Ireland together operate a Single Electricity Market (SEM), distinct from Great Britain.
- In accordance with the IFRS Approach to GHG Accounting for Renewables Energy.

DISCLAIMER

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