

FOR IMMEDIATE RELEASE

7 October 2013

The Renewables Infrastructure Group Limited

Interim Management Statement

The Renewables Infrastructure Group Limited ('TRIG' or the 'Company'), the listed renewable energy infrastructure investment company, is issuing this Interim Management Statement ('IMS') in accordance with FCA Disclosure and Transparency Rule 4.3. This statement relates to the period from admission on 29 July 2013 to 7 October 2013. References to the Group below refer to the Company and its wholly-owned corporate subsidiaries.

Highlights

- ▲ IPO in July oversubscribed with the full target £300 million raised;
- ▲ Proceeds materially invested in successfully acquiring the Initial Portfolio of 18 operational wind and solar investments;
- ▲ Initial portfolio is performing in line with management expectations;
- ▲ Healthy pipeline of further suitable investments under evaluation – both solar PV parks and onshore wind farms ;
- ▲ Group debt facility being negotiated with potential lenders to facilitate further acquisitions.

Helen Mahy, Chairman of The Renewables Infrastructure Group Limited, said:

“The Board is delighted with investor demand for TRIG and its successful London listing in July. Carrying on the momentum from the fund-raising and the Initial Portfolio acquisition, we are now embarking on our stated strategy of achieving continued portfolio growth and diversification through further acquisitions of UK and Northern European renewables infrastructure assets. TRIG remains on course for meeting our shareholders' expectations for steady income with inflation-linked growth together with NAV protection and potential upside from reinvestment of surplus cash flows.”

Richard Crawford, Director, Infrastructure of InfraRed Capital Partners, said:

“In pursuit of TRIG's Investment Policy, we are pleased to have completed the acquisition of the eighteen assets comprising the Initial Portfolio and we are satisfied that these are performing in line with expectations. The team is greatly encouraged by the quality and range of solar PV and onshore wind acquisition opportunities available in the market and we have a number currently under evaluation.”

Portfolio

Further to the admission of the Company's shares on the London Stock Exchange on 29 July 2013, the Group has successfully completed the acquisition of the Initial Portfolio (as defined in the Company's IPO Prospectus) and has materially invested the proceeds of the successful capital raising. The Initial Portfolio comprises operational wind and solar investments in the UK, Republic of Ireland and France. Further details on the Company and the portfolio can be found on the Company's website www.trig-ltd.com.

The current portfolio is performing in line with expectations and there are no material issues to report.

Pipeline of new opportunities

The Investment Manager, InfraRed Capital Partners, has commenced evaluation of a selective number of new investment opportunities for the Group (including the potential investment under option as described in the Prospectus) from an extensive pipeline of new investment opportunities that meet the Company's Investment Policy and would complement the existing portfolio. The aim is to create further scale and diversification of the portfolio by acquiring both wind and solar assets in the targeted countries. Besides a range of opportunities in onshore wind, there is a particular focus in the current pipeline on new solar PV assets which are becoming available in the UK.

The Company benefits from a right of first offer over assets developed by the Operations Manager, Renewable Energy Systems Limited ("RES"). RES is one of the world's leading developers of renewable assets with a substantial pipeline of projects currently in development in onshore wind and solar PV (predominantly onshore wind) in the UK and Northern Europe.

Governance

The Board currently comprises three independent non-executive directors from relevant and complementary backgrounds. The Board is chaired by Helen Mahy. A process is underway to identify and appoint a fourth director with appropriate and complementary skills to strengthen the Board further.

The Board has joined the Association of Investment Companies ("AIC") and will therefore report Corporate Governance against the AIC's Corporate Governance Code as endorsed by the Financial Reporting Council, as the directors believe this is appropriate for a company like TRIG.

Calendar

The Company has a 31 December year-end and will announce its maiden results for the period from admission to 31 December 2013 in late February 2014. It is envisaged that the interim dividend for this period will also be declared in February 2014 and paid by the end of March. It is planned that a scrip dividend will also be offered.

The first AGM of the Company will be held in Guernsey in April 2014. Further details of the Company's corporate calendar can be found on the Company's website.

Outlook

The performance of the Company's current portfolio of investments is in line with expectations, giving the Board and the Investment Manager confidence that the target interim dividend of 2.5 pence per share for the period to 31 December 2013 (to be declared in February 2014) remains readily achievable.

Given the healthy pipeline of further investment opportunities, it is expected that the Group will make further investments in solar and wind assets in due course. These will be funded from either the Group debt facility (when secured), or from issue of further shares by way of tap issuance, depending what is most appropriate at the time the new investment is made.

Ends

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The Renewables Infrastructure Group Limited

The Company has a strategy to invest in predominantly operational renewable energy infrastructure projects and is seeking to provide investors with long-term, inflation-linked, stable dividends, whilst preserving the capital value of its investment portfolio through investment, principally in a range of operational assets which generate electricity from renewable sources, with a particular focus on onshore wind farms and solar PV parks.

It currently owns a portfolio of 18 distinct wholly-owned assets in the UK, France and the Republic of Ireland. 14 of the assets are operating onshore wind projects (representing generating capacity of approximately 256 MWs) and four of the assets are operating solar PV projects (representing generating capacity of approximately 20 MWs), with a weighted average operational history of approximately five years. The Group is seeking further suitable investment opportunities which fit its stated Investment Policy.

Further details of the Company can be found on its website www.trig-ltd.com.

This IMS provides an explanation of material events and transactions that have taken place during the period from 29 July 2013 to 7 October 2013 and their impact on the financial position of the Investment group. These indications reflect the Investment Manager's and the Board's current views. They are subject

to a number of risks and uncertainties and could change. Factors which could cause or contribute to such differences include, but are not limited to, general economic and market conditions and specific factors affecting the financial prospects or performance of individual investments owned by the Group.

Investment Manager

The Investment Manager of the Company is InfraRed Capital Partners Limited (“InfraRed”). InfraRed is a privately owned property and infrastructure investment business, managing a range of infrastructure and property funds and investments. The InfraRed group has a strong record of delivering attractive returns for its investors, with total equity under management of more than US\$ 6 billion.

InfraRed currently has a staff of around 100 employees and partners, based mainly in offices in London and with smaller offices in Paris, Sydney, Hong Kong and New York.

Since 1998, the InfraRed Group (including predecessor organisations) has raised fourteen private institutional investment funds investing in infrastructure and property, in addition to HICL Infrastructure Company Limited, a leading London-listed infrastructure fund launched in 2006.

The infrastructure investment team within the InfraRed Group currently consists of over 40 investment professionals, all of whom have an infrastructure investment background and a broad range of relevant skills, including private equity, structured finance, construction, renewable energy and facilities management.

The InfraRed Group has a long and successful proven track record in sourcing, structuring, acquiring, managing and financing infrastructure equity investments. It has been responsible for over 150 infrastructure equity investments for the InfraRed Group (including predecessor organisations) and its funds to date.

InfraRed Capital Partners Limited is authorised and regulated by the Financial Conduct Authority.

Operations Manager

The Operations Manager of TRIG is Renewable Energy Systems Limited (“RES”). RES is one of the world's leading renewable energy developers, with extensive experience in developing, financing, constructing and operating renewable energy infrastructure projects globally across a wide range of low carbon technologies including wind, solar and biomass.

RES has been at the forefront of wind energy development for over 30 years. Since incorporation, RES has developed and/or constructed more than 120 individual wind farms and PV parks around the world with a combined capacity of over 7,500 MW.

In recognition of extraordinary business success in growing revenues from international markets, RES was awarded its second Queen’s Award for Enterprise in 2013, this time for International Trade. Today, projects developed and/or built by RES are contributing to meeting the needs of a rapidly-evolving energy market and, in doing so, are actively contributing to a more sustainable world.

RES’ global headcount totals over 1,000 staff based in thirteen countries across five continents.