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**), the first supplementary prospectus dated 3 March 2015 in relation to the publication by the Company of the 2014 Annual Report and Financial Statements and the second supplementary prospectus dated 24 June 2015 in relation to the Company's acquisition of interests in a portfolio of six operating wind farm projects from Fred.Olsen Renewables Limited (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 clients 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.

13 July 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 due to the occurrence of a significant new factor.

2 Significant new factor

The Board, having been so advised by its professional advisers (including the Investment Manager), believes that the removal in the UK's Summer Budget 2015 (the **Budget**) of the exemption for renewably sourced electricity from the Climate Change Levy, from which many renewables projects in the UK benefit by way of the sale of Levy Exemption Certificates (**LECs**), constitutes, for the purposes of the Prospectus Rules, a significant new factor relating to the Company's business and to the financial information contained in the Prospectus, thereby requiring the publication of this Supplementary Prospectus.

2.1 Background

The Chancellor of the Exchequer announced on 8 July 2015 in the Budget the removal, effective 1 August 2015, of the exemption for renewably sourced electricity from the Climate Change Levy (a tax on some non-domestic supplies of energy to help fund carbon reduction initiatives and provide energy efficiency incentives). Many renewables projects in the UK have derived benefit by way of the sale of Levy Exemption Certificates which have been issued to accredited generators of renewable energy. The position of LECs within the UK support regime is set out more fully in the Prospectus dated 1 December 2014 on page 49. LECs were expected to provide applicable UK projects in the portfolio with incremental revenue of approximately £4 per MWh in the year from April 2015 and were expected to represent approximately 4% of the Company's current portfolio revenues. The key support mechanism for the bulk of projects operating in the UK (Renewables Obligation Certificates or ROCs) is unaffected and remains in place as the mainstay of the UK Government's commitment to renewable energy generation for existing large-scale renewables capacity.

2.2 Impact on TRIG

The Company's Investment Manager, InfraRed Capital Partners Limited, has undertaken an assessment of the impact on the Company of the removal of the benefits from the sale of LECs, together with the proposed future reductions in UK corporation tax, also announced in the Budget. Taking these factors into account the Investment Manager estimates that the Company's net asset value (**NAV**) per share as at 30 June 2015 is 98.6p. This NAV per share is unaudited and reflects an updated portfolio valuation as at 30 June 2015 including a reduction of approximately 4p per share as a result of the Budget. Significant assumptions that have been updated and factored into the estimated NAV include reductions in forecast power prices, a tightening of average valuation discount rates (reflecting continued demand for renewable infrastructure assets in the market) as well as the actual energy production performance in the six month period to 30 June 2015 which has been above the Company's long-term expectations as determined upon acquisition of the portfolio projects.

There is no change to the Company's target interim dividend in relation to the six months ended 30 June 2015 of 3.08p per share. In addition, there is no change to the Company's stated aim of increasing dividends progressively in line with inflation over the medium term. The Company's near-term cash dividend cover for its current portfolio is expected to be approximately 1.2x on average over the period to 31 December 2019 (assuming growth of the dividend at the targeted rate). Over the longer term, the average is expected to be higher at approximately 1.3x.

The Company continues to target an IRR in the region of 8 to 9% (net of expenses and fees) on the original IPO Issue Price of its Ordinary Shares in July 2013, to be achieved over the longer term via active management of the investment portfolio and reinvestment of excess cash flows. In considering the ability of the Company to achieve its long-term objectives, the Investment Manager uses its judgement to assess a number of factors such as the potential for recovery of forecast power prices in the longer term and further movements in discount rates, as well as the potential upside from repowering and/or extending the life of projects in the portfolio and from scale efficiencies across an expanding portfolio given the Company's growth strategy.

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; • the acquisition in June 2015 of a 49% equity interest in a portfolio holding company, Fred.Olsen Wind Limited, 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) for a total consideration of approximately £246 million (funded from the Group's existing cash resources and £204 million drawn under its extended Acquisition Facility); and • following the announcement of the UK Summer Budget on 8 July 2015, the Company's Investment Manager, InfraRed Capital Partners Limited, has undertaken an assessment of the impact on the Company of the removal of the benefits from the sale of LECs, together with the proposed future reductions in UK corporation tax. Taking these factors into account the Investment Manager estimates that the Company's net asset value (NAV) per share as at 30 June 2015 is 98.6p. This NAV per share is unaudited and reflects an updated portfolio valuation as at 30 June 2015 including a reduction of approximately 4p per share as a result of the Budget.

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;

(e) the acquisition in June 2015 of a 49% equity interest in a portfolio holding company, Fred. Olsen Wind Limited, 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) for a total consideration of approximately £246 million (funded from the Group's existing cash resources and £204 million drawn under its extended Acquisition Facility) subject to certain performance-based value adjustments; and

(f) following the announcement of the UK Summer Budget on 8 July 2015, the Company's Investment Manager, InfraRed Capital Partners Limited, has undertaken an assessment of the impact on the Company of the removal of the benefits from the sale of LECs, together with the proposed future reductions in UK corporation tax. Taking these factors into account the Investment Manager estimates that the Company's net asset value (NAV) per share as at 30 June 2015 is 98.6p. This NAV per share is unaudited and reflects an updated portfolio valuation as at 30 June 2015 including a reduction of approximately 4p per share as a result of the Budget.

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.

13 July 2015