

RNS Net Asset Value(s)

Net Asset Value as at 31 March 2022

ATRATO ONSITE ENERGY PLC

Released 07:00:07 06 April 2022

RNS Number : 3926H
Atrato Onsite Energy PLC
06 April 2022

6 April 2022

LEI: 213800IE1PPREDIIZB62

Atrato Onsite Energy plc

(the "Company")

Net Asset Value as at 31 March 2022

Atrato Onsite Energy plc (LSE: ROOF), the renewables investment trust focusing on UK commercial onsite solar and providing investors with capital growth and long-dated, index-linked income, announces its unaudited net asset value ("NAV") as at 31 March 2022.⁽¹⁾

Net Asset Value

The Company's NAV as at 31 March 2022 was £146.1 million (97.4 pence per Ordinary Share).

The NAV reflects the costs associated with the Company's Initial Public Offering ("IPO") and ongoing running costs, and incorporates the valuation of the Company's portfolio as at 31 March 2022.

Investment Update

On 23 November 2021, the Company's Ordinary Shares were admitted to trading following its IPO, which raised £150 million and was multiple times oversubscribed.

Since IPO, Atrato Partners Limited (the "**Investment Adviser**") has engaged with a growing pipeline of potential investment opportunities, which now totals over £390 million. The pipeline has not only increased in value, but the breadth of the customer base now reaches across many sectors in the UK and Ireland, including grocery, auto manufacturing, aerospace, and pharmaceuticals.

From its acquisition pipeline, the Investment Adviser has completed or is in advanced negotiations on eight investments totalling £24.3 million. The potential investment opportunities, which are predominantly greenfield, are expected to complete shortly. They are diversified by sub-sector and have a weighted average power purchase agreement length of over 21 years. These assets are expected to deliver a return in-line with the Company's targeted returns.

Macro-economic tailwinds in the renewables sector have proven even more favourable than expected at IPO. The combination of the current global inflationary environment together with the recent higher energy prices and increased volatility of energy markets has accelerated many corporate plans to roll out onsite green energy generation. These tailwinds are driving an acceleration of the broader corporate movement to de-carbonise energy production and have resulted in our own pipeline growing by a further 20% since IPO.

The Company re-iterates its expectation that the net proceeds of its IPO will be substantially invested or committed within 12 months of IPO.

Investment Adviser Update

Since IPO, the Investment Adviser has significantly bolstered the renewable energy team with 6 new senior level hires across its Investment Advisory and Finance functions. These individuals come with over 45 years in cumulative experience in the renewable energy sector.

Dividend

The Company continues to target an annualised dividend of five pence per Ordinary Share for the first and second financial years following admission to the premium listing segment of the Official List and to trading on the main market of the London Stock Exchange plc ("**Initial Admission**")⁽²⁾.

It is expected that the first quarterly dividend in respect of the period from Initial Admission to 31 March 2022 will be declared later this month and paid in May 2022.

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Notes to Editors

Atrato Onsite Energy plc (LSE: ROOF) is an investment company focused on onsite green energy generation, providing new renewable energy capacity with 100% carbon traceability to industrial and commercial counterparties. The Company focuses on UK commercial rooftop solar, helping its corporate clients achieve net zero and reduce their energy bills. It raised £150 million in a significantly oversubscribed IPO in November 2021. Atrato Onsite Energy provides investors with attractive capital growth and secure, index-linked income, targeting a 5% dividend yield and a total shareholder return of 8 - 10%⁽²⁾. Its shares were admitted to trading on the premium segment of the Main Market of the London Stock Exchange on 23 November 2021. Atrato Partners Limited is the Company's investment adviser.

Further information is available on the Company's website, www.atratoroof.com.

(1) Unless otherwise noted herein, the information provided in this announcement is unaudited.

(2) The target dividend and target NAV Total Return set out above are targets only and are not profit forecasts. There can be no assurance that these targets can or will be met. These targets have been developed based upon assumptions with respect to future business decisions and conditions that are subject to change, including the Company's execution of its investment objective and strategies, as well as growth in the sector and markets in which the Company operates. As a result, the Company's actual results may vary from the targets set out above and those variations may be material. The target dividend yield reflects the IPO price of 100 pence per Ordinary Share.

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