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Downing Renewables
& Infrastructure Trust

ACQUISITION OF SWEDISH ELECTRICITY DISTRIBUTOR

[DOWNING RENEWABLES & INFRASTRUCTURE TRUST PLC](#)

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Downing Renewables & Infrastructure Trust plc

(the "Company" or "DORE")

Acquisition of 16-18 GWh Swedish Electricity Distributor

DORE is pleased to announce the acquisition of a Swedish Electricity Distribution System Operator, Blåsjön Nät AB ("**Blåsjön**"), for c.£7 million. The Company has acquired 100% of the share capital in Blåsjön, a regulated electricity distributor, which delivers 16-18 GWh per annum of electricity through medium and low voltage lines to its c.1,500 domestic and business customers in Strömsund, northern Sweden.

This is DORE's second acquisition in the grid and grid stability services sector, and further supports the Company's strategy of constructing a diversified portfolio designed to increase the stability of revenues and consistency of income to shareholders. The acquisition will be funded through the Company's revolving credit facility, under which drawings and commitments are now c.£18 million.

Blåsjön's grid network is 436km in length and comprises overhead lines, three primary and 161 secondary substations. Blåsjön operates a licensed monopoly in a highly regulated environment, generating consistent and predictable cashflows that are correlated to Swedish inflation and interest rates. Grid networks like this are operating businesses with very long-life assets that are expected to operate and generate substantial yields for generations.

Tom Williams, Partner, Head of Energy & Infrastructure at Downing LLP, said: "The accretive acquisition of Blåsjön highlights our continued ambition to further diversify DORE's portfolio. By investing in long-life assets like electricity distribution grids, the Company can access long term, inflation-linked revenues that are not dependent on the sale of electricity in the wholesale market. We are excited by this and potential future investments that the Company can make in this sector."

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Contact details:

Downing LLP - Investment Manager to the Company +44 (0)20 3954 9908

Tom Williams

Singer Capital Markets - Joint Corporate Broker +44 (0)20 7496 3000

Robert Peel, Alaina Wong, Alex Emslie (Investment Banking)
Sam Greatrex, Alan Geeves, James Waterlow, William Gumpel
(Sales)

Winterflood Securities Limited - Joint Corporate Broker +44 (0)20 3100 0000

Neil Morgan (Corporate Finance)
Darren Willis, Andrew Marshall (Sales)

TB Cardew - Public relations advisor to the Company +44 (0)20 7930 0777

Ed Orlebar
Tania Wild

+44 (0)7738 724 630
+44 (0)7425 536 903
DORE@tbcardew.com

About Downing Renewables & Infrastructure Trust plc (DORE)

DORE is a closed-end investment trust that aims to provide investors with an attractive and sustainable level of income, with an element of capital growth, by investing in a diversified portfolio of renewable energy and infrastructure assets in the UK and Northern Europe. DORE has been awarded the London Stock Exchange's Green Economy Mark in recognition of its contribution to the global 'Green Economy' and also in 2022 DORE won 'Renewables Fund of the Year' at the Sustainable Investment Awards.

The Board classifies DORE as a sustainable fund with a core objective of accelerating the transition to net zero through its investments, compiling and operating a diversified portfolio of renewable energy and infrastructure assets to help facilitate the transition to a more sustainable future. The Company believes that this directly contributes to climate change mitigation.

DORE's strategy, which focuses on diversification by geography, technology, revenue and project stage, is designed to increase the stability of revenues and the consistency of income to shareholders. For further details please visit www.doretrust.com

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About Downing LLP

Downing is a responsible investment manager established in London in 1986. We currently manage £1.9 billion of assets under a broad range of investment mandates across our funds, investment trusts and tax-efficient products. As a certified B Corporation, we are focussed on creating a sustainable future, our key investment areas are renewable energy, infrastructure, property and healthcare.

Downing has c.60 professionals dedicated to renewable energy and infrastructure and a proven track record in renewables. Since 2010, Downing has made more than 180 investments and has c.£760 million of assets under management in solar, wind, hydro and battery storage technology.

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