



**LONDON  
STOCK  
EXCHANGE**

An LSEG Business

NS Acquisition

Downing Renewables  
& Infrastructure Trust

## ACQUISITION OF THREE SWEDISH HYDROPOWER PLANTS

### [DOWNING RENEWABLES & INFRASTRUCTURE TRUST PLC](#)

Released 07:00:09 02 September 2024

RNS Number : 4182C  
Downing Renewables & Infrastructure  
02 September 2024

2 September 2024

#### **Downing Renewables & Infrastructure Trust plc**

(the "Company" or "DORE")

#### **Acquisition of Three Swedish Hydropower Plants**

The Board of DORE is pleased to announce it has committed to acquire three Swedish hydropower plants and their associated storage reservoirs. The combined expected annual average production is c. 7 GWh, with a potential increase of 0.5 GWh after further upgrades have taken place. The total investment is expected to be c. £5m.

All three hydro plants, Hagby, Gyttop and Hammarby, are located on the Norasjön River in the Örebro County in the SE3 price region in Sweden. Two of the plants - Gyttop and Hagby - were built in 1946 and 1952 respectively and underwent extensive refurbishment in 2007. Hammarby was built in 1982 and recently underwent a significant upgrade.

The transaction offers a strategic opportunity to extend the current portfolio into a new geographical area of SE3. The three hydropower plants benefit from storage and consequently allow the portfolio to benefit from an attractive revenue profile, with a significant part of its production during the winter months.

Once the transaction completes, the Company's hydropower portfolio will have 37 assets with a forecast annual average production of c. 222 GWh.

**Tom Williams, Partner, Head of Energy and Infrastructure at Downing LLP, commented:** "We are excited to expand our hydropower portfolio across the SE3 region in Sweden with the addition of these three new hydropower plants on the Norasjön River. Hydropower continues to be a key element of our investment strategy in Sweden and, by bringing these plants into DORE's portfolio, we can benefit from cost efficiencies and our digitalisation and revenue optimisation programmes."

**ENDS**

LEI: 2138004JHBJ7RHDYDR62

#### **Contact**

**Downing** - Investment Manager to the Company  
Tom Williams

+44 (0)20 3954 9908

**Singer Capital Markets** - Joint Corporate Broker +44 (0)20 7496 3000  
Robert Peel, Alaina Wong, Jalini Kalaravy (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)

**Cardew Group** - Public relations advisor to the Company +44 (0)20 7930 0777  
Tania Wild +44 (0)7425 536 903  
Henry Crane +44 (0)7918 207157  
[DORE@cardewgroup.com](mailto:DORE@cardewgroup.com)

### **About Downing Renewables & Infrastructure Trust plc**

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'.

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](http://www.doretrust.com).

### **About Downing**

Downing is a responsible investment manager established in London in 1986. We currently manage £2 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 190 investments and has over £890 million of assets under management in this sector.

For further details please visit [www.downing.co.uk](http://www.downing.co.uk)

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

---

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

---

© 2024 London Stock Exchange plc. All rights reserved.