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Strategy/Company/Operations Update



UPDATE ON ASSET SALE PROCESS

[HARMONY ENERGY INCOME TRUST PLC](#)

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Harmony Energy Income Trust plc
(the "Company")

Update on Asset Sale Process

Harmony Energy Income Trust plc, which invests in battery energy storage systems in Great Britain, today provides an update on its asset sale process. As previously announced, the Company appointed JLL to seek offers for some or all of the Company's assets. The Company is encouraged by the level of interest and non-binding offers received from various parties, relating to both individual assets as well as the full portfolio. A selected number of parties have been invited to proceed to the second phase of the process, with negotiations expected to conclude by the end of 2024.

At this stage there can be no certainty as to whether any assets will be sold, nor the terms of any sale.

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About Harmony Energy Advisors Limited (the "Investment Adviser")

The Investment Adviser is a wholly owned subsidiary of Harmony Energy Limited.

The management team of the Investment Adviser have been exclusively focused on the energy storage sector (across multiple projects) in Great Britain for over seven years, both from the point of view of asset owner/developer and in a third-party advisory capacity. The Investment Adviser is an appointed representative of Laven Advisors LLP, which is authorised and regulated by the Financial Conduct Authority.

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