

Aquila Energy Efficiency Trust PLC

Fact Sheet as at 31 December 2022



Investment Strategy and Objective

The objective of Aquila Energy Efficiency Trust PLC (the 'Company') is to generate attractive returns, principally in the form of income distributions, by investing in a diversified portfolio of energy efficiency investments with private and public sector counterparties across Europe. Energy efficiency, by definition, refers to measures whose implementation results in the same or an improved performance with reduced energy consumption. These investments seek to reduce primary energy consumption and avoid CO₂ emissions towards national and international Net Zero ambitions. In addition, in most cases, these projects also deliver economic savings and other benefits to the Company's counterparties, including improved air quality.

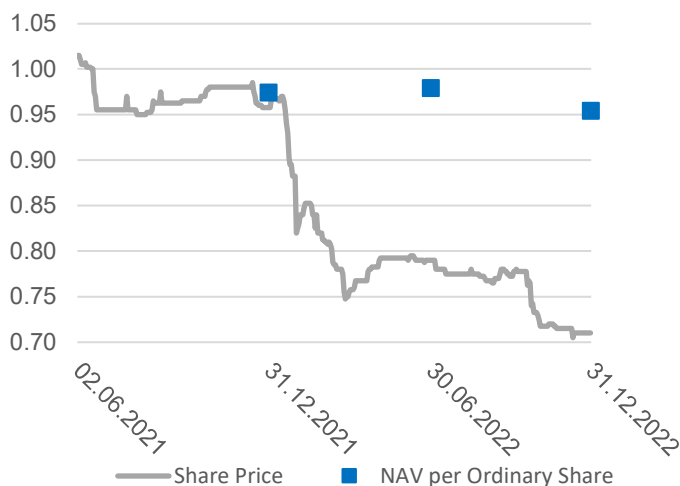
Key Statistics

Listing	Premium Main Market of LSE
Ticker	AEET
ISIN	GB00BN6JYS78
SEDOL	BN6JYS7

Key Performance Figures as at 31 December 2022

Share price in GBP	0.7100
Share price in EUR	0.8400
NAV per share in GBP (unaudited)	0.9542
NAV in mGBP (unaudited)	95.4
No. of shares in issue	100,000,000
Market capitalisation in mGBP	71.0
Premium/Discount to NAV per share in %	-26.0
Total shareholder return over last half-year in %	-0.1
Current yield at Company level in %	3.2
NAV total return over last half-year in %	-2.5
NAV total return since IPO	-2.6
Dividend (Q2) paid in p/share (31.10.2022)	1.00
Dividend (Q3) paid in p/share (09.12.2022)	1.25
Dividend payment	Quarterly: May/August/November/February

NAV vs. Share Price in GBP



Financial and Operational Highlights

- The Company's unaudited NAV as at 31 December 2022 was 95.42m GBP or 95.42 pence per ordinary share (97.90m GBP as at 30 June 2022).
- The unaudited NAV reduced by 2.47m GBP between 30 June 2022 and 31 December 2022 due primarily to the payment of dividends in October and December of 1.00m GBP and 1.25m GBP respectively.
- As at 31 December 2022, capital commitments of 109.2m EUR (96.7m GBP) had been made of which 69.2m EUR (61.2m GBP) was deployed in 31 projects. This constituted significant progress compared with the end of the last reporting period as at 30 June 2022.
- Payment of interim dividends: 1.00 pence per ordinary share for Q2 2022 on 31 October 2022; 1.25 pence per ordinary share for Q3 2022 on 9 December 2022; 1.25 pence per ordinary share for Q4 2022 on 20 March 2023, resulting in a total dividend of 3.5 pence per ordinary share in respect of the financial year ended 31 December 2022.

Portfolio Update

As at 31 December 2022, the Company had a portfolio of 31 investments that deliver reduced primary energy consumption and other economic savings and benefits, such as improved air quality, to private and public sector counterparties.

Overview of the projects:

- Four investments in Germany with total commitments of 26.4m EUR (23.4m GBP). Three of these investments are fully operational and financing the provision of services to residential landlords for (i) sub-metering services; (ii) water management services; and (iii) heat pump service and maintenance contracts. The fourth investment finances an operational biogas plant and an investment to introduce liquefaction technology to transition the plan for the provision of transport fuels.
- Ten investments in Spain with total commitments of 36.8m EUR (32.6m GBP) comprising nine investments in solar PV plants with self-consumption power purchase agreements and one investment to finance energy savings measures in five condominiums located in the proximities of Madrid, Guadalajara and Gerona.
- Eleven investments in Italy with total commitments of 41.4m EUR (36.6m GBP). These include five clusters of energy efficiency projects for large scale residential buildings, which are being developed under the "Superbonus 110" scheme in Italy. Superbonus 110 is an incentive measure introduced by the Italian government, which aims to make residential buildings more energy efficient through improvements to thermal insulation and heating systems. The Company's other investments in Italy comprise six rooftop solar PV projects, all located at industrial facilities.
- Six investments in the UK with total commitments of 4.6m EUR (4.1m GBP) comprising investments in three tranches of lighting as a service investments, three combined heat and power (CHP) projects (two operational, one under construction) and two investments in operating wind turbine projects.
- As at 31 December 2022, 69.2m EUR (61.2m GBP) had been deployed with the balance due to deployed as construction projects complete. Since year end, a further 3.9m EUR (3.5m GBP) has been committed to a ground-mounted solar PV plant.

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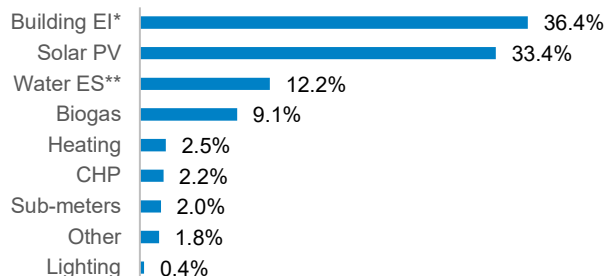
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Portfolio Breakdown Based on Committed Capital as at 31 December 2022

For a detailed portfolio breakdown please refer to the company website www.aquila-energy-efficiency-trust.com.

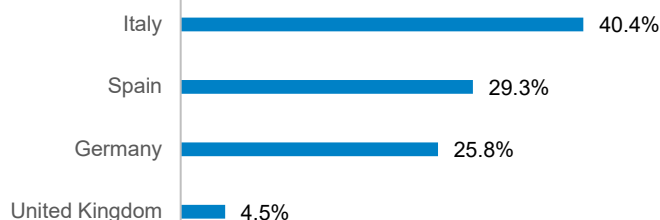
Technology



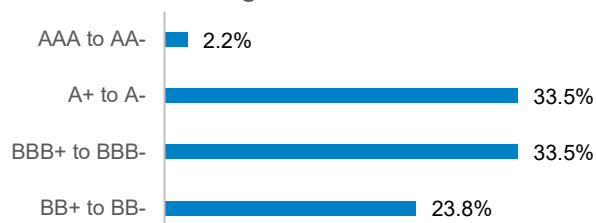
*Building EI: Building Efficiency Improvements

**Water ES: Water Efficiency Systems

Country

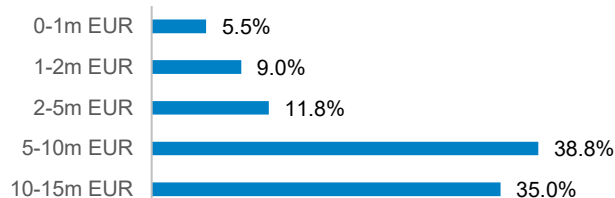


Client Credit Rating*

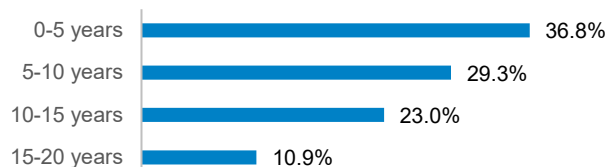


*assessed by using both the Investment Adviser's credit analysis and external agencies

Size



Term



Status



*Construction: Where all necessary permits have been secured but the project is not yet operating.

**Operating & Construction: Partially operating, partially under construction

***Operating: Where the technology has been installed, commissioned and accepted by the client and therefore has become revenue generating.

Investment Adviser

Aquila Capital Investmentgesellschaft mbH is the investment adviser and asset manager for the Company and is authorised and regulated by BaFin.

AIFM

FundRock Management Company (Guernsey) Limited

FundRockManagement@fundrock-gy.com

Company Secretary and Administrator

Apex Listed Companies Services (UK) Limited

aeetcosecmbx@apexfs.group

Non-Executive Board of Directors

Chair: Miriam Greenwood OBE DL
Audit & Risk Chair: David Fletcher
Non-Exec. Directors: Nicholas Bliss, Janine Freeman

Contact

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