

GREENCOAT UK WIND

UKW Factsheet – Q3 2026

As at 30 September 2026

Glen Kyllachy wind farm

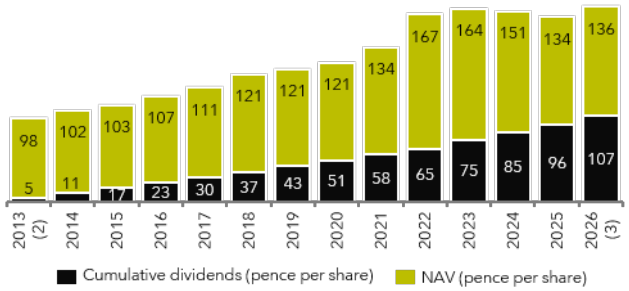
Investment objective: The Company's aim is to provide investors with an annual dividend that increases with CPI inflation while preserving the capital value of its investment portfolio in the long term on a real basis through reinvestment of excess cash flow.

Investment policy: The substantial majority of the investment portfolio will be operating UK wind farms. The Company intends to maintain a balanced exposure to power prices. Aggregate Group Debt will not exceed 40% of GAV at drawdown.

£4,976m Gross Asset Value ('GAV')	**£2,929m** Net Asset Value ('NAV')	**115.5p** Share price
£2,494m Market capitalisation	**135.7p** NAV per share	**10.70p** 2026 dividend per share target

As at 30 September 2026 (unaudited)

Annualised NAV Total Return of 8.3% since IPO[1]
Annualised Share Price Total Return of 7.3% since IPO[1]



[1]Including dividend reinvestment [2]IPO NAV and Dividend Per Share (DPS) for 2013
[3]Q3 2026 NAV and 2026 target DPS

Portfolio output and cash generation

- Q3 generation was 2% below budget; year-to-date generation was 3% above
- Q3 net cash generation was £45m (+81% y/y), driven by higher realised power prices; year-to-date net cash generation £267m (+42% y/y)
- The Company continues to expect 2026 EBITDA and net cash generation toward the upper end of its guidance ranges (£560-660m and £350-410m respectively)

NAV movements

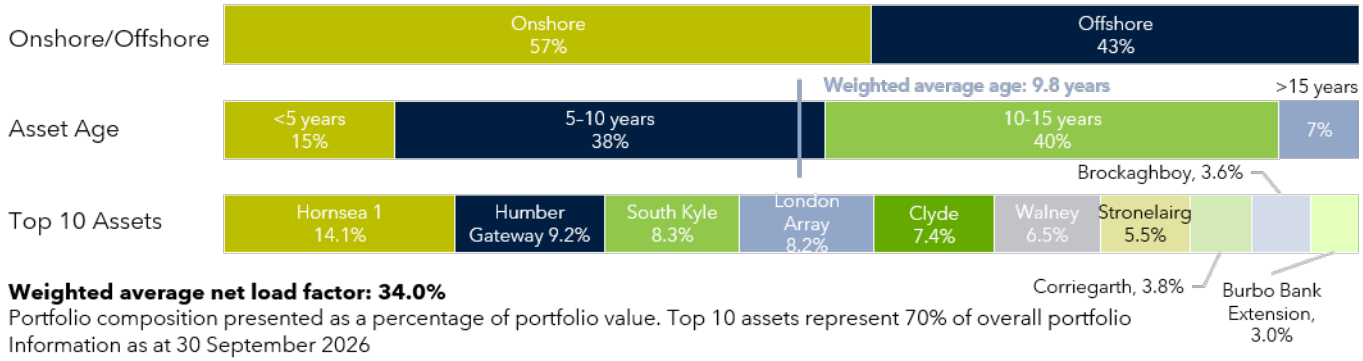
- Higher two-year forward power prices were partly offset by forecast Electricity Generator Levy (EGL) payments and a slightly lower long-term curve
- Unlevered discount rates rose 25 bps across all cash flows, offset by higher short term inflation forecasts

Capital allocation

- Aggregate Group Debt was £2,047m (including MTM), or 41.1% of GAV, down from 41.7% at H1; after the period end, the Company refinanced £150m of term debt due to mature in 2027 with its existing lender group
- After period end, UKW acquired EDF Invest's remaining 20% interest in the 96.4MW Willow portfolio (comprising five operational assets) for £10.5m
- As outlined at its recent Capital Markets Event, the Company sees opportunities to deploy internally generated capital across a broader range of UK wind investments

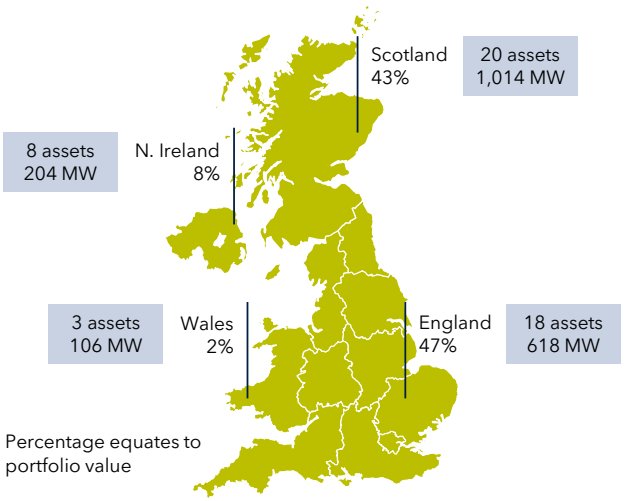
	Pence per share
NAV as at 30 June 2026	**134.1**
Net cash generation	2.1
Dividend	(2.7)
Depreciation	(2.2)
Power prices	3.6
EGL liability 2026/27	(0.5)
Discount rates	(2.8)
Inflation	3.0
Debt mark to market	1.1
NAV as at 30 September 2026	**135.7**

UKW portfolio comprises interests in 49 operating wind farms



Weighted average net load factor: 34.0%
Portfolio composition presented as a percentage of portfolio value. Top 10 assets represent 70% of overall portfolio
Information as at 30 September 2026

UKW 1.9GW portfolio



About Greencoat UK Wind

Listing	**LSE Main Market since Mar 2013**
Index inclusion	FTSE 250
Ongoing charge (%)	0.83 (31/12/2025)
Dividend payment dates	May, Aug, Nov, Feb
Company year end	31 December
Company launch date	26 March 2013
ISIN	GB00B8SC6K54
Bloomberg	UKW LN
SEDOL	B8SC6K5
LSE ticker	LON: UKW
Registered company number	08318092

Fully Independent Board

- **Lucinda Riches**, Chairman
- **Nick Winser**, Senior Independent Director
- **Caoimhe Giblin**, Audit Committee Chairman
- **Jim Smith**, Director
- **Abigail Rotheroe**, Director
- **Taraneh Azad**, Director

UKW Management team



Matt Ridley: 23 years of investment management experience, including 16 years focused on UK wind



Stephen Packwood: 21 years of experience in the renewables sector across numerous technologies including UK wind

Investment Manager – Schroders Greencoat LLP

Schroders Greencoat is a specialist renewable energy investment management firm, with £11.7bn[1] under management

£11.7bn
AUM[1,2]

Sustainability
avoided 7.7mt CO_2 in 2025[3]

150+
global team in 9 countries[4]

>£14.5bn
invested across 145+ transactions[1,5]

8.5GW
Net capacity across 450+ energy transition assets[1,5]

£86bn
Schroders private assets AUM[5]

Data as of 30 September 2026, unless otherwise stated. [1]For assets managed and/or advised by entities forming part of Schroders Capital Infrastructure, centred on Schroders Greencoat LLP. [2] AUM is commitments to private funds and market cap of listed funds. [3]Across Schroders Greencoat managed funds, from renewable electricity and heat generation. [4]Schroders Capital Infrastructure team in London, Dublin, Frankfurt, Paris, Madrid, Copenhagen, Chicago, New York, San Francisco, Beijing, Hong Kong, Shanghai & Tokyo. Employed by Schroders Greencoat LLP or other entities in Schroders Group including SIMNA, SIMEU & SIMHK. [5]As of 30 June 2026.

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