

RNS Miscellaneous



Debt Facility

HARMONY ENERGY INCOME TRUST PLC

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Harmony Energy Income Trust plc (the "Company")

Debt Facility

Harmony Energy Income Trust plc, an externally managed company that invests in energy storage assets in Great Britain, is pleased to announce that it has successfully agreed a debt facility of £60m with NatWest plc (the "Facility") through a wholly owned subsidiary of the Company.

The Facility comprises a five-year £60m facility with an initial margin of 300bps over SONIA, rising over time to a maximum of 375bps by year five. The facility is "interest-only" for the first three years. The Facility also provides for an uncommitted accordion which could increase the total amount borrowed up to £130m over time.

The primary purpose of the Facility is to support the acquisition and construction of the Company's first pipeline project (a 99 MW / 198 MWh project located in Buckinghamshire known as "Bumpers"), although the Company has discretion to allocate the funds to an alternative pipeline project (or projects) if desirable. The Facility will be allocated and secured across all projects currently owned by the Company (as well as the relevant pipeline project(s), once acquired).

Norman Crighton, Chair of Harmony Energy Income Trust plc, said:

"The securing of this £60m debt facility is yet another positive step by the Company and the management team during a very active period since IPO. NatWest is an experienced lender in this sector and has worked proactively with us to design a debt package which supports the Company's objectives."

END

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About Harmony Energy Advisors Limited

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

The management team of the Investment Adviser have been exclusively focussed on the energy storage sector (across multiple projects) in Great Britain for over six years, both from the point of view of asset owner/developer and in a third-party advisory capacity.

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