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Aquila European Renewables Income Fund makes second project acquisitions in Danish wind farm

Aquila European Renewables Income Fund ("AERIF" or "the Company"), the London-listed investment company advised by Aquila Capital Investmentgesellschaft mbh, has today announced its second acquisition in Denmark and fifth across Europe since the successful Initial Public Offering (IPO) on the London Stock Exchange in June 2019.

Following its 18 MW investment into the wind farm Holmen II, the Company has acquired 100% of the shares in Svindbaek Vindkraft HoldCo ApS (Svindbaek HoldCo) for a total consideration of EUR 25.3m. Svindbaek HoldCo in turn holds all limited partnership interests in K/S Svindbaek Vindkraft, being the operating company of the Project Svindbaek.

Project Svindbaek is an onshore wind farm located on the west coast of Denmark with 22.4 MW of installed capacity. The Project benefits from a Danish Premium tariff (feed-in premium structured as a Contract for Difference) for a fixed volume of production which is expected to last for another 9 years.

The Project helps to save 18,337 tons of CO² emissions which totals ca. 458,433 tons over the projected lifetime of the Project which equals the annual average energy consumption of 5,098 households based on an European average. The capital committed in the acquisition amounts to ca. 16.4% of the proceeds raised in the Company's IPO.

Ian Nolan, Chairman, of the Company said:

"The Board is again very pleased that the Company has been able to continue deploying the capital raised through its successful IPO and to make this acquisition still in the calendar year 2019. Project Svindbaek is an operating wind farm that will immediately contribute to investor dividends."

Commenting on today's announcement, Christine Brockwell, Head of Partnerships & Portfolio Management at Aquila Capital, the investment adviser: "Completing these acquisitions means that ca. 71.9% of the proceeds raised from the IPO are now invested. With the acquisition of this asset it is expected that the Company will improve its ability to immediately generate a strong dividend yield due to the fact that the winter season is highly productive for wind farms. We are looking forward to advising the company on further investments."

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Aquila European Renewables Income Fund ("AERIF" or the "Company") is a recently established, London-listed renewable energy infrastructure investment company with the aim to provide investors with an attractive long-term, income-based return in EUR through a diversified portfolio of hydropower, onshore wind and solar PV investments across continental Europe and Ireland. Through the diversification of generation technologies, the seasonal production patterns of these asset types complete each other to balance the cash flow, while the geographic diversification serves to reduce exposure to one single energy market. AERIF is targeting an aggregate annual yield of 5.0% once fully invested.

Further details can be found on AERIF 's website at www.aquila-european-renewables-income-fund.com