

11 February 2020

This announcement contains inside information for the purpose of Article 7 of the Market Abuse Regulation (EU) No 596/2014.

Aquila European Renewables Income Fund plc

Net Asset Value and Factsheet – 31 December 2019

Aquila European Renewables Income Fund plc (the Company), a Euro income fund, announces its un-audited net asset value ("NAV") as at 31 December 2019, on a cum-income basis, was EUR 158,916,758 or 102.75 cents per ordinary share.

Further details will shortly be available in the quarterly factsheet on the Company's website at: <https://www.aquila-european-renewables-income-fund.com>.

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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.