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**DOWNING RENEWABLES & INFRASTRUCTURE TRUST PLC  
("DORE" or "the Company")**

**Results of Initial Public Offering**

Downing Renewables & Infrastructure Trust PLC is pleased to announce that it has successfully raised gross proceeds of £122,500,000 through a placing, an offer for subscription and an intermediaries offer (together the "Issue") of ordinary shares of 1 pence each in the capital of the Company ("Ordinary Shares") at an issue price of 100 pence per Ordinary Share.

Applications will be made for 122,500,000 Ordinary Shares to be admitted to the premium segment of the Official List and to trading on the premium segment of the London Stock Exchange's main market.

The Company will look to provide sustainable income streams with an element of capital growth for its shareholders by investing in a portfolio of renewable energy and infrastructure assets diversified by technology, geography, project stage and revenue type. The Board and Downing LLP, the Company's investment manager (the "Investment Manager" or "Downing") believe that such diversification reduces the overall risk whilst increasing the consistency and stability of revenues.

Terms used and not defined in this announcement will bear the meanings given in the Prospectus.

**Hugh W M Little, Chair of Downing Renewables & Infrastructure Trust Plc said:**

*"We are very pleased with the response we have received and the endorsement of our differentiated proposition from both institutional and retail investors. We are grateful to our new shareholders and look forward to delivering an attractive return for them over the coming years."*

**Tom Williams, Partner, Head of Energy and Infrastructure at Downing LLP, said:**

*"The increasing demand for renewables, driven by broad political support for the transition to 'net-zero' emission economies, presents the ideal opportunity for the Company and we are delighted to be launching DORE at this time. The Company will be well positioned to support the growing demand for renewable energy. We look forward to proceeding with the proposed acquisition of the Seed Assets and continuing to progress the wider pipeline, including the hydro and wind assets that are under exclusivity."*

## ENDS

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### About DORE

DORE is a newly incorporated investment trust which will invest exclusively in a portfolio of diversified Renewable and Infrastructure assets located in the UK, Ireland and Northern Europe. DORE's strategy, which focuses on diversification, is designed to increase the stability of revenues and reduce seasonal variability and enhance returns by making some investments into assets that are in construction or are construction-ready.

### About Downing LLP

Downing LLP is a London-based investment management firm. It has over 35,000 investors and has raised over £1.7 billion into businesses across a range of sectors, from renewable energy, care homes, health clubs, and children's nurseries, to technology and sports nutrition. Downing has a demonstrable track record in renewables, having made 116 investments into solar parks, wind farms and hydroelectric plants since 2010.

### Disclaimers

This is a financial promotion and is not intended to be investment advice. The content of this announcement, which has been prepared by and is the sole responsibility of the Company, has been approved by Downing LLP solely for the purposes of section 21(2)(b) of the Financial Services and Markets Act 2000 (as amended).

This announcement is an advertisement and does not constitute a prospectus and investors must subscribe for or purchase any shares referred to in this announcement only on the basis of information

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