September 2014 Factsheet

Greencoat UK Wind PLC (the "Company") is the leading renewable infrastructure fund, solely and fully invested in operating UK wind farms. The Company listed on the Main Market of the London Stock Exchange in March 2013 and is currently invested in sixteen operating wind farms in England, Scotland, Wales and Northern Ireland.

Key Statistics

unaudited, as at 30 Sep 2014

Listing London Stock Exchange	**Index Inclusion** FTSE All-Share
Investment Manager Greencoat Capital LLP	**Number of shares in issue** 343,893,417
Market capitalisation £372.3m	**Share price** 108.3p
Gross Asset Value ("GAV") £585.3m	**Aggregate Group Debt** £225.0m
Net Asset Value ("NAV") £360.3m	**NAV per share** 104.8p
Premium to NAV 3.3%	**Target IRR** 8-9%
Target dividend distribution 6.16p in respect of 2014	**Dividend payment dates** Semi-annual Feb/Aug

Financial and Operational Highlights

- Portfolio performance in line with management expectations
- Dividend of 3.08p per share for H1 2014 paid on 29 Aug 2014
- Acquisition of majority stake in portfolio of four onshore wind farms from AES on 22 Aug 2014, funded through reinvestment of the Company's cash resources and acquisition debt facility (alongside Swiss Life as minority partner)
- Net installed capacity increased from 226.4MW to 271.5MW

Investment Objective

The Company's aim is to provide investors with an annual dividend that increases in line with RPI inflation (6p for 2013, 6.16p for 2014) while preserving the capital value of its investment portfolio in the long term on a real basis through reinvestment of excess cashflow and the prudent use of portfolio leverage.

Investment Policy

The Company intends to increase its portfolio of wind farm projects. Key investment criteria include:

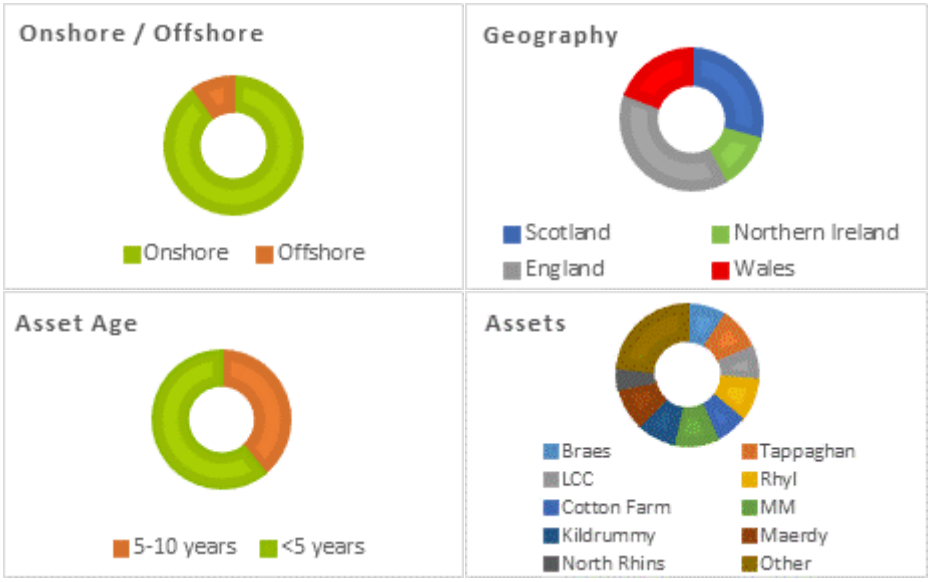
- The substantial majority of the portfolio will be operating UK wind farm projects (predominately with a capacity over 10MW)
- The portfolio will be invested in both onshore and offshore wind farms, with the amount invested in offshore wind farms being capped at 40% of GAV at acquisition
- The Company intends to retain exposure to UK power prices by entering into Power Purchase Agreements ("PPAs") that avoid fixing the price of power sold over the long term
- The Company will generally avoid using non-recourse debt at the asset level; total short term acquisition financing and long term debt at Company level will not be more than 40% of GAV at drawdown

Portfolio

The Portfolio consists of interests in sixteen operating UK wind farms, with an aggregate net installed capacity of 271.5 MW. Key characteristics of the Portfolio:

- Operational, unlevered wind farms with established track records
- Diversified geographical mix across England, Scotland, Wales and Northern Ireland
- Ownership stakes range from 24.95% to 100%
- Weighted average net load factor of 30.4% onshore and 35.7% offshore

Portfolio breakdown (by value)



Market

Renewable energy infrastructure presents an attractive investment opportunity. Key investment characteristics include:

- Long-term investment with stable cashflows and inflation linked yield
- Wind is the most mature and largest scale renewable technology
- Stable regulatory regime with green benefits comprising approximately half of revenues enabling controlled exposure to wholesale electricity price
- Business model facilitates use of variable priced PPAs attractive to utility sellers
- Target pool of assets in excess of £60bn by 2018

Investment Manager

Greencoat Capital LLP ("GC") is the Investment Manager for the Company and is authorised and regulated by the FCA. GC has a highly experienced renewable energy infrastructure investment team led by Stephen Lilley and Laurence Fumagalli.

Contact details

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Greencoat UK Wind PLC currently conducts its affairs so that its Ordinary Shares (the "Shares") can be recommended to retail private investors in accordance with the Financial Conduct Authority ("FCA") rules in relation to non-mainstream investment products and intends to continue to do so for the foreseeable future. The Company is a UK plc and has been approved as an investment trust and, accordingly, the Shares are excluded securities for the purposes of the FCA's restrictions (which apply to non-mainstream investment products) as they are shares in an investment trust.