

Quarterly Factsheet

December-end 2024

Launched in 2018, Gore Street Energy Storage Fund plc (LSE: GSF) is the internationally diversified energy storage fund. The Company is the only UK-listed Energy Storage fund with a diversified portfolio located across five grids.

NAV PER SHARE

100.7 p

QUARTERLY NAV TOTAL RETURN

1.23%

DIVIDEND YIELD

14.6%

NAV TOTAL RETURN SINCE IPO

44.1%

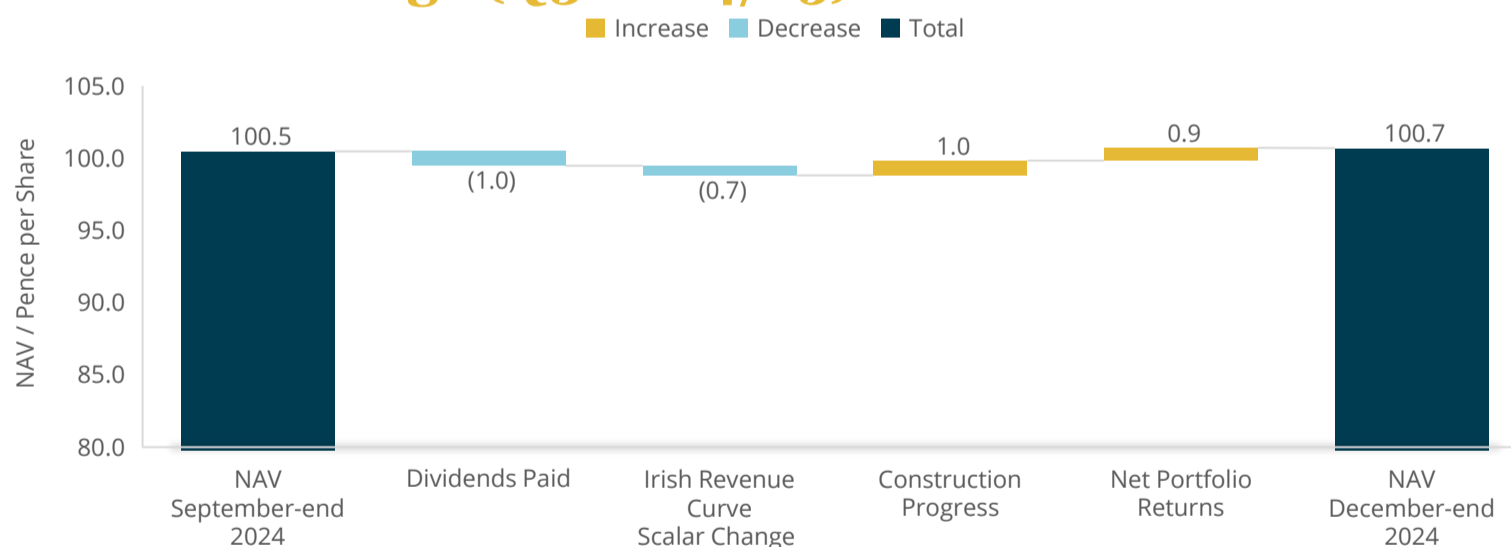
ENERGISED CAPACITY¹

753.4 MW

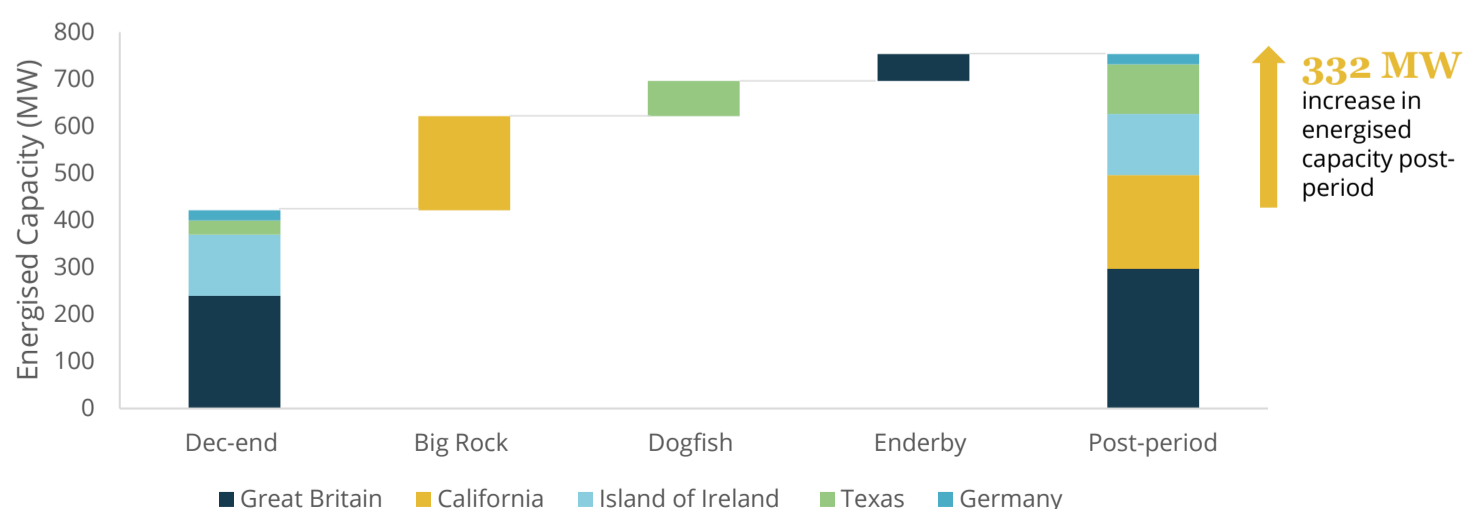
Recent Highlights

- Unaudited Net Asset Value (NAV) as at 31 December 2024 was 100.7 pence per share, reflecting an increase of 0.2 pence per share over the quarter.
- The Group remained well-capitalised, with £31.7m in cash or cash equivalents as at December-end. The Group had drawn £80.6m of debt, equal to 13.7% of GAV.
- In line with the Company's dividend policy, the Board of Directors has approved a dividend of 1.0 pence per ordinary share for the December-end quarter.
- The key drivers of NAV over the quarter included:
 - Dividend paid during the period (-1.0 pence per share).
 - Updated scalars, which are the multiplying factors applied to calculate revenue in the Irish market. This change was reflected in the Northern Irish revenue curve used in the quarter's valuations (-0.7 pence per share).
 - Construction progress contributed to +1.0 pence per share as discount rates were lowered to 8.75% for Ferrymuir, 9.75% for Dogfish, and 9.50% for Big Rock.
 - Net portfolio returns contributed +0.9 pence per share².

PLC NAV Bridge (Q3 FY24/25)²



Diversification and Portfolio Growth



Fund Overview

For the three-month period ending 31 December 2024

Listing

LSE, Main Market

Index Inclusion

FTSE All-Share Index

Share Liquidity

Average weekly share trading volume of c.7.4m

Market Capitalisation

£242.9 million

Portfolio yield

Target of 7p per ordinary share

Target Return

Target unlevered portfolio gross asset return of 10-12%

Advisory Fee

1.0% of Adjusted NAV. The advisory fee will be calculated as at each NAV calculation date and payable quarterly in arrears.

Markets

Great Britain, Island of Ireland, Germany, Texas & California

Useful links:

[FY24/25 Interim Report](#)

[FY23/24 Annual Report](#)

[Key Information Document](#)

[FAQs](#)

[2024 ESG & Sustainability Report](#)

[Factsheets](#)

[2024 Capital Markets Day Presentation](#)



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The fund is a listed fund, and returns to investors are based on share price, not net asset value ("NAV"). The fund can trade at a discount or a premium to NAV, and this changes over time. As at 31 December 2024, the fund was trading at a discount of 47.8% to the Unaudited NAV as at 31 December 2024.

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