September-end 2022 **Fact Sheet**

www.gsenergystoragefund.com



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

£529.5m

534.8m

111.1p

7.0%

4.0p

Market Capitalisation (1)

NAV

NAV per share

Target Annual Dividend (2)

Dividends for the interim period (3)

Attractive returns with a focus on reducing carbon emissions

Market Leader



- Among the first to deploy privately owned utility-scale batteries
- Currently holds a significant portfolio of energy storage assets

Investment Objectives & Target Yield



7% dividend target (minimum target of 7p per ordinary share)

Proven Technology & Capability



Energy Storage aids in regulating power security, ensuring power quality, and balancing electricity demand

Diversified portfolio & Revenue Streams



Benefits from multiple revenue streams, geographies, and strategic partnerships

nvironmental, Sustainability, & Governance



- Signatory of PRI &TCFD aligned
- The fund qualifies as an SFDR Article 8 fund (4)

Asset identification and assessment

- Significant number of projects assessed worldwide
- Intensive due diligence
- Evaluation & close monitoringof relevant grid networks,
- Strong network of project developers

Acquisition execution and onboarding of new assets/projects

- The IM is comprised of finance, legal, asset construction, engineering, and operations professionals
- The team manages the acquisition process from initial evaluation, bid to close
- Third-party due diligence utilised

Performance optimisation, Responsible management, and monitoring

- Ongoing management of the parameters of revenue stacking and optimisation for the portfolio
- Asset performance monitored to ensure asset availability for revenue contracts

Listing

Fund Overview

Premium Segment – LSE, Main Market

Index Inclusion

FTSE All-Share Index

Share Liquidity

Average weekly share trading volume of c.4.2 million⁽⁷⁾

Net Asset Value

111.09p/share

Market Capitalisation

£529.5 million (1)

Portfolio yield

Target annual rate of 7% of NAV (with a target minimum of 7p per ordinary share)

Target Return

Target unleveraged portfolio gross asset return of 10-12%

Advisory Fee

1.0% of Adjusted NAV per annum (minus uncommitted cash)

Geography

Mainland UK, Ireland, Germany, US

• In-house procurement team

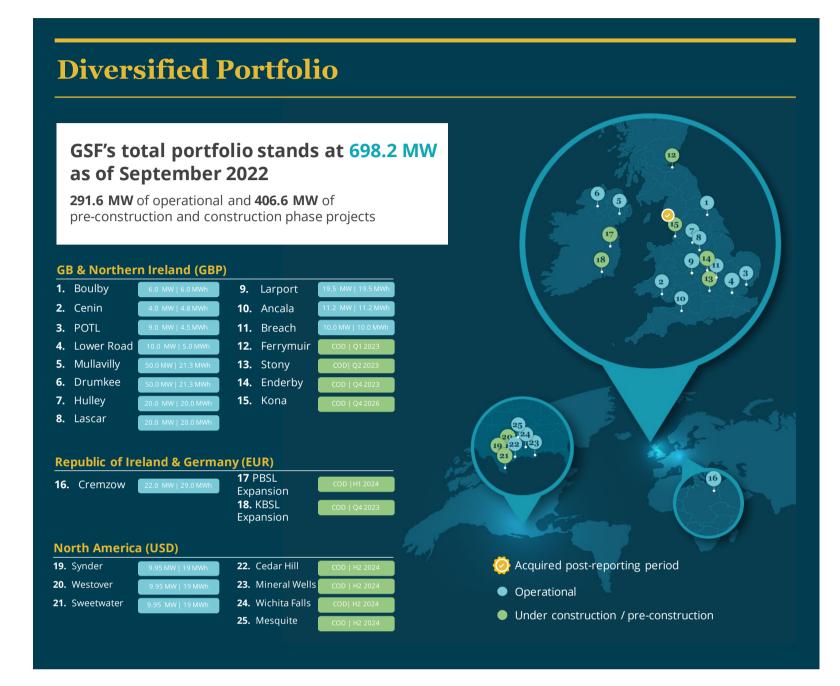
Procurement and

Construction

- All key contracts negotiated in-house
- The team is responsible for monitoringproject construction and managing cost, quality control, and timeline







Gore Street Capital ("the Investment Manager")

Gore Street Capital was formed in 2015 as a platform to acquire, develop and manage global renewable energy assets. The Investment Manager's investment, technical and operating team has a wealth of combined experience in sourcing, structuring the acquisition of, and managing the construction and operation of energy assets worldwide.

Gore Street Capital Investment Manager

Gore Street Energy Storage Fund **Board of Directors**



Alex O'Cinneide



Patrick Cox Chair



Sumi Arima CIO



Caroline Banszky Chair of Audit Committee



Frank Wouters Investment Committee



Max King Director



Thomas Murley Director

Environmental, Social, and Governance

The Sustainable Finance Disclosure Regulation (SFDR)











Footnotes

- (1) As of 30/09/2022
- The annual target dividend will increase by 0.5 pence increments per Ordinary Share based on a certain progression of the average Net Asset Value per Ordinary Share in any financial year above 100 pence (subject to rounding). For illustrative purposes only: if the average Net Asset Value per Ordinary Share during a financial year is 107 pence per Ordinary Share or greater (but less than 114 pence), the target dividend for that financial year will be 7.5 pence per Ordinary Share; if the average Net Asset Value per Ordinary Share during a financial year is 114 pence per Ordinary Share or greater (but less than 121 pence) the target dividend for that financial year will be 8.0 pence per Ordinary Share, and if the average Net Asset Value per Ordinary Share during a financial year is 121 pence per Ordinary Share or greater (but less than 128 pence) the target dividend for that financial year will be 8.5 pence per Ordinary Share.

GLOBAL IMPACT INVESTING NETWORK

- Note on Interim Dividend: A total of 4.0 pence was declared for the period between March and September 2022.
- (4) Sustainable Finance Disclosure Regulation (EU) 2019/2088
- (5) Based on 6 months ending September 2022

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