

Thrive Renewables Plc

New share offer and topline 2024 Annual Results for the period ended 31 December 2024

Record year for capacity growth with rights secured to build two new onshore wind farms, plus a strong pipeline of solar and community energy projects

Renewable energy investment company, Thrive Renewables plc, is pleased to launch its new £5 million share offer, as well as topline financials for its Annual Results for the period ended 31 December 2024.

Financial highlights:

- Thrive Renewables has launched a £5 million share offer via [Triodos Bank Crowdfunding platform](#) to fund the construction of two new onshore wind farms, plus a pipeline of solar and community-owned projects. The key terms include:
 - £247 minimum investment (100 shares)
 - Long term equity investment
 - Targeting 5 – 8% return per year (through a combination of dividends and increasing share value)
 - Thrive shares can qualify for inheritance tax relief
- The company has made significant progress with its aim to double its generation capacity by 2028, having secured the development rights that will take its total capacity from 91.5 to 170.1MW by 2027.
- The share offer is part of broader capital raising plans to enable the company to fund the construction of these projects and start them generating renewable electricity in 2027, as well as develop further projects in the pipeline.
- 2024 annual results highlights include:
 - Revenue of £26 million (£29 million in 2023)
 - Operating profit of £11.3 million (£13.6 million in 2023)
 - £20.6 million reinvested back into new clean energy projects
- Final dividend of 12p per share for 2024 recommended by the Board, to be approved by shareholders at its AGM in June 2025. If approved, the dividend will be paid in July 2025.
- Company continues to innovate in the way it raises and deploys capital:
 - A new co-investment partnership with TopCashback Sustainability Ltd, enabling Thrive to deploy an additional £40 million of capital by match funding what it invests.
 - A new joint venture with social impact investor, Better Society Capital, bringing together £40 million for community-owned wind and solar projects across the UK. Fair Play Clean Energy, Thrive's joint venture with TopCashback Sustainability, will provide £20

million of the investment, with Better Society Capital providing matched funding.

Operational highlights:

- Thrive has acquired the development rights for two new onshore wind farms in the UK, totalling over 69MW, and has other solar and community-owned projects in the pipeline.
- In 2024, Thrive's operational portfolio of 24 wind, solar and hydro projects generated over 132,000 MWh of clean electricity and delivered emissions reductions equivalent to 61,810 tCO₂e.

Matthew Clayton, Managing Director of Thrive Renewables, said:

"Since its foundation, Thrive has been connecting investors with clean energy projects right across the UK. 30 years on, the climate emergency is at crisis point and many of the world's leaders are not stepping up or taking action fast enough. This latest crowdfunding raise has the potential to bring together thousands of individuals and impact-driven corporate investors to help create a fairer, brighter future where everyone benefits from cheaper electricity."

Thrive Renewables [Share Offer Document can be accessed here](#).

Please remember that past performance cannot be relied on as a guide to future returns.

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Notes to editors

This communication is exempt from the general restriction to make financial promotions in section 21 Financial Services and Markets Act 2000. This communication is intended only for investment professionals and those who are in the business of disseminating investment information. Anyone who does not have professional investment experience should not rely on the contents of this communication.

About Thrive Renewables plc

Thrive Renewables is a renewable energy investment company that has been funding, building and operating renewable energy projects in the UK for 30 years.

The company's operational portfolio currently consists of 24 projects, plus further renewable energy projects in development. Its portfolio generated over 132,000 MWh of clean electricity in 2024, delivering emissions reductions equivalent to 61,810 tCO₂e.

Vision: We believe in the power of together. A world where everyone can be part of the clean energy generation.

Mission: Putting money to work building new sustainable energy projects and empowering people to take action to address the climate emergency.

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