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NEWS RELEASE

Ethos Green Energy Portfolio Advances as Ofgem Approves 12 Sites for Long-Duration Energy Storage Cap and Floor Scheme

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Ethos Green Energy today welcomes Ofgem's decision to advance 16 long-duration energy storage projects to the next stage of its Cap and Floor scheme. Twelve of those 16 sites come from the Ethos portfolio — nine held directly by Ethos and three through a joint venture with Innova — representing a combined capacity of approximately 2.6 GW and 20 GWh.

The decision is the result of five years of work. Since 2021, Ethos has assembled one of the UK's largest pipelines of transmission grid connections, identifying and securing sites with the scale and grid access needed to support long-duration storage at a level that can make a material difference to the UK's energy system.

Ofgem's Cap and Floor scheme provides the revenue certainty that projects of this scale require to attract financing and move into delivery. Qualifying twelve sites into the scheme is a significant step from pipeline to reality.

Simon Wragg, CEO of Ethos Green Energy, said:

"This is what five years of work looks like. We built this portfolio with exactly this moment in mind — sites with the right grid connections, the right scale and the right structure to qualify for schemes like this. Seeing twelve of them advance is a major milestone, and a strong foundation for what comes next."

About Ethos Green Energy

Established in 2021, Ethos Green Energy is a UK renewable energy developer with more than 16GW of projects across 25 locations. The company develops large-scale renewable energy energy infrastructure and storage projects and is one of the UK's largest developers by transmission connection capacity.

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