

RNS Number : 8780N  
Dukemount Capital PLC  
04 October 2021

## **Dukemount Capital Plc**

**("Dukemount" or the "Company")**

### **Completion of Purchase of two RTB energy generation sites with a total output of 10MW, Issue of Equity and Registered Office Address Change**

Dukemount, the property management and long dated income specialist, is pleased to announce that HSKB Limited ("HSKB"), in which it holds a 50% interest, has successfully completed the purchase of two special purpose companies. Each company contains an 11kV gas peaking facility, which are ready to build, with full planning permission and grid access. HSKB has also changed its name to DKE Flexible Energy Limited ("DKE Energy").

As previously announced, DKE Energy will initially build two gas peaking facilities. Dukemount will manage the construction of the two sites and provide its knowledge of long-dated income funding and finance to optimize the capital structure. DKE Energy's management brings its technical, operational and market expertise of the UK flexible power market, as well as access to a pipeline of further deals. Dukemount believes the opportunities presented by this joint venture to be an important milestone for Dukemount to meet its projected growth targets.

Dukemount is set to rollout further joint venture projects with a focus on gas peaking and battery storage facilities. Both asset types balance the fluctuating power requirements of the grid during periods of high-level demand or shortfalls of electricity supply: a problem which is set to become more acute in the transition to a greater reliance on renewable energy sources. Dukemount is therefore looking for further potential joint

venture partners, for a potential pipeline up to 100MW reaching value of approximately £100m.

### **Issue of Equity**

Further to its announcement of 15 September 2021 regarding the signing of the subordinated funding package necessary to enable completion of the senior debt funding for the gas peaking projects, Dukemount has issued 15,119,442 ordinary shares ("New Shares") at a subscription price of 0.3077 pence per ordinary share (being 93% of the lowest daily VWAP of the last 10 Trading Days (being VWAP of 0.3308 pence reported on 13 September 2021) in settlement of the implementation fees arising under such funding package.

When issued, the New Shares will be credited as fully paid and will rank pari passu in all respects with the existing ordinary shares in the share capital of the Company, including the right to receive all dividends and other distributions declared, made or paid on or in respect of such shares after the date of issue of the New Shares.

Application will be made to the Financial Conduct Authority ("FCA") for admission of the New Shares to the standard listing segment of the Official List and to the London Stock Exchange (the "LSE") for admission to trading of the New Shares on the LSE's main market for listed securities (together "Admission"). It is expected that Admission will take place at 8 a.m. on or around 6 October 2021 and that dealings in the New Shares on the LSE's main market for listed securities will commence at the same time.

### **Total Voting Rights**

The Company does not hold any ordinary shares in treasury. Therefore, following Admission, the total number of voting rights in Dukemount Capital plc is 513,535,974. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or

a change in their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

### **Registered Office Address Change**

Dukemount announces that it has changed its registered office address to: 70 Jermyn Street, St James's, London, SW1Y 6NY with effect from 1 October 2021.

### **Market Abuse Regulation (MAR) disclosure**

Certain statements in this announcement contain inside information for the purpose of Article 7 of EU Regulation 596/2014.

For further information, please visit [www.dukemountcapitalplc.com](http://www.dukemountcapitalplc.com) or contact:

### **Dukemount Capital Plc**

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