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Dukemount Capital PLC
15 September 2021

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("Dukemount" or the "Company")

Completion of Gas Peaker Funding, Balance Sheet Restructured and New Leadership Team

Dukemount Capital Plc, the project management and long dated income specialist is pleased to announce it has successfully signed off a subordinated funding package necessary to enable completion of the senior debt funding for the gas peaking projects first announced via its JV with HSKB in March 2021 ("Generation Project").

In addition, as a condition for this funding package, the Company has also made significant positive adjustments to its balance sheet and is restructuring its board with seasoned energy market executives to enhance the company's ability to deliver the projects in its recently announced JV.

- The Chesterfield convertible will be fully converted into ordinary shares of the company at £0.0065 price per share and there will no longer be any debt outstanding to Chesterfield.
- The Sanderson convertible loan facility made by Sanderson will be repaid from the new funding and the current facility will be terminated.
- Upon completion of the funding, it is proposed that Paul Gazzard shall assume the CEO position of the Company in order to execute the Generation Project and develop the further pipeline

The funding package assembled by the Company comprises:

- £1,000,000 equity placing, to be arranged by Shard Capital Partners LLP, this placing shall be between 90% of the closing price of the Company's shares and a maximum of £0.0055, on the date of approval of the Prospectus, and have half a warrant per share at 125% premium to the placing price. The warrants shall have 36 month term. Riverfort and Sanderson have already agreed to cornerstone this placing by subscribing for £100,000 each.

This placing will be as from, and conditional upon, the date of the approval of the prospectus that is required to complete the funding package ("Prospectus").

- £3,000,000 mezzanine, 18 month loan facility with 4 month repayment holiday. The mezzanine loan shall have a 9% interest rate and shall have 50% warrant cover at 200% premium and 50% warrant cover at 125% premium to the placing price. The warrants shall have a 36 month term. Only £1,500,000 of the facility will be definitely drawn down (as described below), the remaining amount is to be agreed between the parties at the appropriate time.
- £1,000,000 shall be drawdown immediately upon execution and a further £500,000 shall be available subject to certain condition precedents including financial close of the Generation Project and completion of the senior debt funding.

For the terms of the equity and mezzanine product please see the company website and the end of this RNS.

As a condition to the funding package, important changes are made to the management of the Company and Generation Project, namely:

- Paul Gazzard becomes CEO of the Company, Geoffrey Dart becomes non-executive Chairman and Matthew Thompson has left the company.
- Matthew Clare becomes CEO of HSKB.

CEO Elect Paul Gazzard commented:

"The agreement with Riverfort, Sanderson and Shard is a significant improvement on the previous package announced and any others offered to the Company in the recent months. It gives the Company the necessary cash to fund its portion of the capital required for the gas peaker JV project, whilst giving it flexibility as to how the funding is repaid.

The optionality is designed to mirror the period of development of the assets, so that our funders will benefit from the growth in value of these assets as and when development is complete and they can be energised. In this way the interest of our funders and our shareholders are aligned.

Having support from the institutions Riverfort, Sanderson and Shard also allows the Company to look at locking in the pipeline of further sites it has access to via the JV ".

Details of the Facility are available on the Dukemount Capital website: <http://dukemountcapitalplc.com>

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

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