

Dukemount Capital Plc
10th August 2021

Dukemount Capital Plc
("Dukemount" or the "Company")

Update Re 11kv Flexible Energy Project Funding

Dukemount Capital Plc, the property management and long dated income specialist is in advanced stages of talks with financial institutions with regards to the funding it is looking to raise for the gas peaking projects first announced via its JV with HSKB in March 2021.

As announced previously, the projects will require funding of approximately £6.25 million and the terms that have been offered since the recent GM have been significantly better than those previously offered or available prior to the previous funding announcement. The company is still committed to delivering these projects into the construction phase and also demonstrating that there is a route to progressing further projects into this portfolio from the HSKB pipeline.

Executive Chairman Geoffrey Dart commented:

“Since the conclusive result of the General Meeting in July, we have been approached by a number of institutions offering alternative and more competitive funding options and we are in advanced stages of talks with two of them. We look forward to updating shareholders and the market when we have agreed terms with our preferred institution.

A report last month from the Energy Networks Association entitled ‘Britain breaks network flexibility record with 45% more contracted than all of 2020’, should give shareholders further encouragement that we are in the right sector at the right time.”

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 or contact:

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