30 JUNE 2026 FACTSHEET

VH GLOBAL ENERGY INFRASTRUCTURE plc

Key Statistics (Unaudited)

£285.8m
Market Capitalisation

£391.2m
Gross Asset Value ("GAV")

£391.2m
Net Asset Value ("NAV")

(27.0)%
Premium/(Discount) to NAV as at 30 June 2026

72.2p
Share Price as at 30 June 2026

98.84p
NAV per share

14.6%
Total gearing as at 30 June 2026

1.59%
Ongoing Charges Ratio

ENRG Overview

ENRG is focused on enabling the energy transition globally through its investments. Following shareholder approval on 28 August 2025, a new investment objective was approved for the Company: to realise all existing assets in the portfolio in an orderly manner, to be effected in a way that seeks to achieve a balance between returning cash to shareholders promptly and maximising value, while managing the portfolio so that the Company's investments in sustainable energy infrastructure seek to make an impact by supporting the attainment and pursuit of key UN sustainable development goals where energy and energy infrastructure investments are a direct contributor to the acceleration of the energy transition.

About Victory Hill Capital Partners LLP

Victory Hill (the "Firm") is a London-based specialist investment management firm founded by an experienced team of energy financiers. The investment team has participated in more than $200bn in transaction values across 91 conventional and renewable energy related transactions in over 30 jurisdictions worldwide. Since its founding, Victory Hill has established six platforms and deployed equity capital across 34 assets in 7 countries and 6 technologies. The Firm targets performance and value creation for investors by identifying energy market dislocations, structural gaps and arbitrage opportunities, converting these into sustainable returns through disciplined asset management and strong governance.

Asset Realisation Strategy – Update

Post-period, the Company has made tangible progress in executing its asset realisation strategy, having agreed the following disposals from the portfolio:

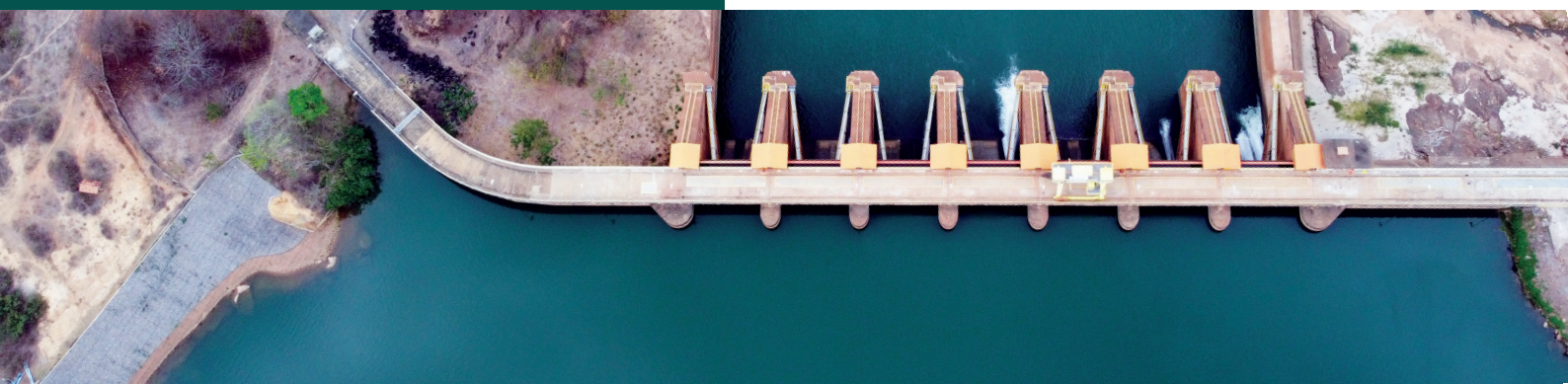
- The agreement to sell its two operating US liquid storage terminals to Victory Hill Midstream CV I, LP, a newly established continuation vehicle. A US-based secondaries investor focusing on North American energy investments will be the lead investor in the CV, which will be managed by Victory Hill Capital Partners LLP ("Victory Hill"), the Company's investment manager.

  The total sale price is $134 million. The transaction is subject to customary closing conditions, and two further conditions precedent that (i) alongside the agreed lead investor commitment, further funding is obtained from syndicate investors, and (ii) the Asset's principal customer contract is renewed, both conditions to be secured within 90 days, with a possible further 60 day extension.

  The total value delivered to shareholders since the Reference NAV date of 31 December 2024 including dividends will be approximately 105% of the asset's NAV as of 31 December 2024 ($149.8 million) or 103% of the asset's NAV as of 31 March 2026 including the dividends distributed up to 30 June 2026.

  The Board engaged an independent transaction advisor to explore transaction options that would provide a full liquidity event for the Company at attractive pricing. The Board concluded that this transaction structure offered the most advantageous realisation option for shareholders.

  Given the commercially sensitive and confidential nature of active discussions with respect to the syndication process, the Company is limited in the additional detail it can provide at this stage. Shareholders will be updated as and when disclosure is required.



- The agreement to sell six operational solar PV assets located in Rio de Janeiro state (the "Assets"), with a total installed capacity of 11.7 MWp. These six assets, which are all the assets in the Company's Brazilian solar programme with a consortium of end users as offtakers, will be acquired by Energea Portfolio 2 LP ("Energea"), an operating company managed by the Company's operating partner for the Assets.

  The total consideration for the Assets is R$38.0 million (approximately £5.4 million), representing 92% of the Assets' NAV as of 31 March 2026, comprising:

- R$35.0 million payable at closing; and
- R$3.0 million of deferred consideration, payable 12 months after signing, which will be adjusted by payments and associated costs related to labour claims against the construction contractors.

There is a further performance-based earn out payable 12 months after signing should the Assets generate revenue above expectations. This additional earn out could be up to R$12 million in aggregate, with revenue target thresholds agreed for each Asset.

- No performance fee is attributed to the investment manager on either of these transactions.

Financial & Operational Highlights

Dividends

As the Company pursues its asset realisation strategy, the Board is unable to provide forward guidance on the level of dividends, and is no longer seeking to smooth the level of dividends over a financial year.

No dividend will be paid in respect of Q2 2026. Income generated by the Company's investments, available for upstreaming to the Company, was reduced in the period due to the announced sale transaction of the US terminal assets which had been a significant cash generator for the portfolio.

As income is available from the operating portfolio, the Company intends to return that to shareholders in the form of dividends. The Board expects to return capital from asset realisations in the form of B-shares when the cash is received.

Leverage

Total leverage of the Company was 14.6% of NAV as at 30 June 2026, which comprises asset-level leverage at the US asset, and Iberian and Swedish assets. The Company does not employ leverage at the fund level.

30 June 2026 Net Asset Value (NAV)

The Company's NAV as at 30 June 2026 was 98.84p per share, a decrease of 4.8% compared to the NAV of 103.82p per share as at 31 March 2026. The movements in the NAV during the quarter include:

	Pence per share
Net Asset Value per share as at 31 March 2026	**103.82**
Income from investments & fair value of asset movements	-4.35
Fund expenses	-0.47
Movement in foreign exchange	-0.16
Net Asset Value per share as at 30 June 2026	**98.84**

The net asset value per share as at 31 March 2026 includes interim dividends paid and interim dividends declared in the period 1 January 2026 to 31 March 2026.

NAV Movements – Key Drivers:

Fair Value of Assets

The decrease in fair value of assets was driven by the change in valuation basis for the US terminal assets and Brazilian solar PV, from DCF to the agreed sale consideration.

Foreign Exchange

During the quarter, movements in foreign exchange led to a 0.16p per share decrease in the NAV. GBP strengthened versus USD by 0.7% and EUR by 1.4%, and weakened versus BRL by 0.2%, and AUD by 0.5%.

Article 9 Fund & TCFD aligned

TCFD Task Force on Climate-Related Financial Disclosures

SUSTAINABLE DEVELOPMENT GOALS

Sustainability Impact

Operational Update

Brazilian hydro facility:

- The plant performed ahead of budget during the quarter, supported by stronger-than-expected power price premiums for hydro plants able to dispatch during periods of high demand, when alternative renewable generation is constrained. Performance was reinforced by higher spot prices prevailing in the first half of the year.
- The asset has taken advantage of favourable market conditions to contract PPAs for 55MW of production in respect of the 2027 financial year, at a weighted average price more than 55% above that contracted for 2026.
- The Brazilian energy regulator has reaffirmed the facility's ranking among the top ten hydroelectric plants in Brazil for operational quality.
- Post-period, the hydro facility received a gold rating from the Hydropower Sustainability Alliance, for the second consecutive year.
- The Ministry of Energy, as the final granting authority, has recently been active in concession renewals across the sector, which is viewed as an encouraging backdrop for the Company's own concession renewal process.

Australian solar PV with BESS assets:

- Performance during Q2 was below budget, due to subdued intraday price spreads reflecting milder weather conditions and increased penetration of BESS in the country, together with reduced solar irradiation and lower green certificate prices.
- Over the last twelve months, Australia's National Electricity Market experienced a series of price volatility events, driven by extreme weather, thermal plant outages and network constraints. Victory Hill expects such volatility to persist over the medium term as Australia continues to decommission its ageing coal-fired power plants.

UK flexible power with CCR asset:

- The CO_2 offtaker has partially ramped up its distribution capacity during the quarter, though this remains below the asset's full production capacity.
- The focus for the asset going forward will be on optimising its commercialisation strategy, notably through the addition of further CO_2 offtakers and increasing private wire export.
- A private wire agreement is being finalised, with signature expected by the end of the year. Additional private wire initiatives are progressing in parallel.

Iberian solar and onshore wind assets:

- Construction of the 64.8MW solar and the 21.0MW onshore wind assets in Spain continues to progress in line with schedule.

Sustainability Update*

- A total of 62,805 tonnes of greenhouse gas emissions were avoided in the second quarter of 2026 from renewable energy generation. 2,825 tonnes of CO_2 were captured from the UK flexible power with CCR asset.
- A total of 205,870 MWh of renewable energy and 13,690 MWh of energy from the flexible gas with CCR asset were generated by the portfolio over the same time period, equivalent to over 76,264 average UK homes powered annually.
- 7,027 tonnes of sulfur oxides were avoided in the second quarter, attributable to the US terminal storage assets.

* Sustainability data is calculated internally at Victory Hill as at 30 June 2026. Historical data and analysis should not be taken as an indication or guarantee of any future results.

Company Information

Board Members

Bernard Bulkin OBE (Chair)
Patrick Firth
Richard Horlick
Louise Kingham CBE
Daniella Carneiro

Company
VH Global Energy Infrastructure plc

Listing
London Stock Exchange
(FTSE All Share and FTSE Small Cap)

SEDOL
BNKVP75

Ticker
ENRG

Dividend payments
Quarterly

Financial Year end
31 December

Website
www.globalenergyinfrastructure.co.uk

Investment Manager

Victory Hill Capital Partners LLP
46a Great Marlborough Street,
London W1F 7JW

Contact:
Navin Chauhan
info@victory-hill.com

Corporate Broker

Deutsche Numis
21 Moorfields
London EC2Y 9DB

Contact:
Hugh Jonathan / Matt Goss
020 7260 1000

Company Secretary and Administrator

Ocorian Administration (UK) Limited
5th Floor
20 Fenchurch St
London EC3M 3BY

oaukcosecteam@ocorian.com

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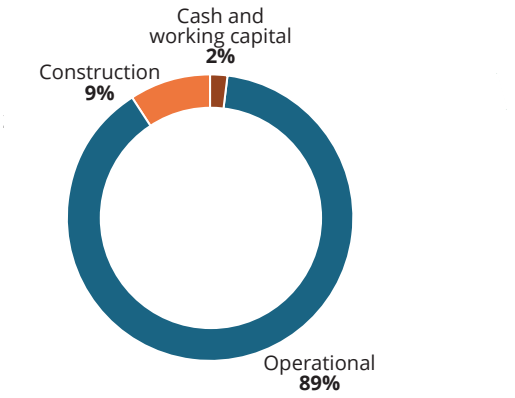
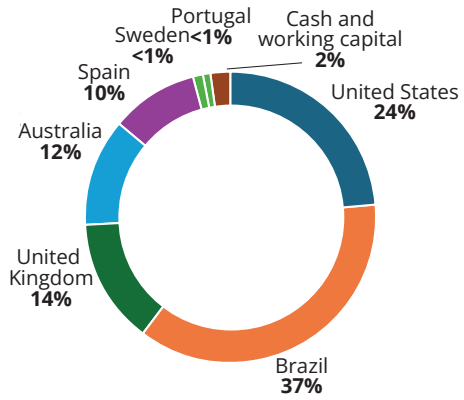
Portfolio as at 30 June 2026 (by value)

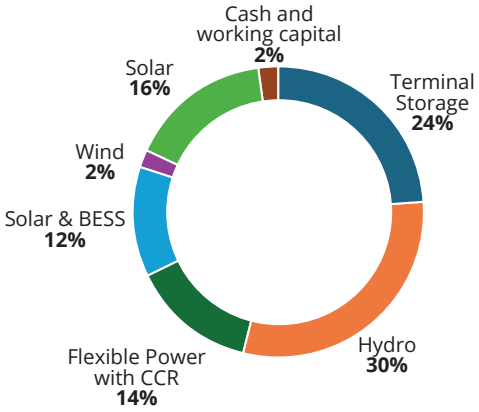
Portfolio by Status



Portfolio by Geography



Portfolio by Technology



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Past performance is not a reliable guide to future performance. Your capital is at risk. Furthermore, the value of any investment or the income deriving from them may go down as well as up and you may not get back the full amount invested. The target dividends and total returns referred to in this document are targets only and do not constitute a profit forecast. There can be no assurance that these targets can be met. If you are in any doubt about the contents of this document or the suitability of the investment to which it relates, you should seek professional advice. This Factsheet is only made available to recipients who may lawfully receive it in accordance with applicable laws, regulations and rules and binding guidance of regulators.

VHCP is registered in England and Wales with number OC433119 and has its registered office at 46a Great Marlborough Street, London W1F 7JW, United Kingdom. VHCP is the investment manager of the Fund.

Relevant documents including Key Information Document (KID) and annual/interim reports may be freely obtained on the website for the Fund found here: www.globalenergyinfrastructure.co.uk

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