

RM Secured Direct Lending PLC makes maiden UK Solar PV investment

Debt financing for a UK ground mounted solar PV park

RM Secured Direct Lending PLC ("RMDL"), which specialises in tailored debt solutions, announces a commitment of up to £3 million in secured loans to refinance the construction of an operational Solar Photovoltaic (PV) park ("Project"), owned and operated by Solarplicity, one of the UK's leading renewable energy providers.

This is RMDL's fourth investment into UK renewable companies, with £12 million loaned to renewable energy providers in 2017, with 105MWs of renewable energy generation financed, equivalent to powering over 35,000 homes.

Solarplicity was founded in 2012, and has successfully installed over 35,000 rooftop solar systems for housing associations (representing circa 105 MWp of capacity), over 100 MWp of commercial rooftop solar and over 200 MWp of ground mounted solar systems, including the Project.

In 2017, Solarplicity acquired a leading renewable energy supply business and continues to be at the forefront of UK solar business models, now addressing the energy needs of residential, housing association, private sector enterprise and public sector customers with domestic and commercial energy supply offerings.

Pietro Nicholls, Principal, RM Capital, commented:

"RM Capital has extensive experience working with renewable energy assets, and understanding the needs of borrowers. RM Capital was able to create a flexible financing solution to allow Solarplicity to recycle capital whilst delivering an attractive risk-adjusted return for RMDL's shareholders.

"RM continue to actively source debt investment opportunities in the renewable energy generation sector. As the UK continues its transition to a low-carbon economy, and market participants adjust to a subsidy free market, RM believe this will present a significant opportunity to generate attractive risk-adjusted returns for investors while financing clean, safe and reliable energy for both consumers and the country."

David Elbourne, CEO, Solarplicity, commented:

"RM Capital team worked side by side with our team to provide a flexible refinancing solution for the construction funding that was put in place for one of our solar parks. As we continue to develop our activities, we prize the depth of our relationship with the RM Capital team and will look to continue to explore further opportunities to work together".

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About RM Secured Direct Lending

RM Secured Direct Lending Plc is a closed-ended investment trust established to invest in a portfolio of secured debt instruments. The Company aims to generate attractive and regular dividends through loans sourced or originated by the Investment Manager with a degree of inflation protection through

index-linked returns where appropriate. Loans in which the Company invests are predominantly secured against assets such as real estate or plant and machinery and/or income streams such as account receivables.

About RM Capital Markets Limited

RM Capital Markets Limited is the Investment Manager to RM Secured Direct Lending PLC. RM Capital specialises in credit fund management, sales & trading, foreign exchange, and capital markets and advisory. Founded in 2010, with offices in Edinburgh, and London, it has transacted in excess of £50 billion of bonds and loans since its inception, and advised or originated, structured and managed the due diligence process for over £1 billion of Sterling credit transactions and approximately €600 million of Euro based transactions in each case since 2012.

About Solarplicity

Solarplicity Group is one of the UK's leading vertically integrated solar energy providers, with an excess of 400MWp of generation capacity installed since its foundation in 2012 and through its energy supply business, the Group is now a licensed electricity supplier and FiT licensee. The Group is an industry pioneer within the renewable energy space, and has recently launched a major initiative for social landlords and their tenants to benefit from 'simply lower energy bills' using 100% renewable energy.