



MEIF Renewable Energy UK PLC

9th July 2015

MEIF Renewable Energy UK PLC (“MRE UK”)

Budget – Climate Change Levy Announcement

Within yesterday’s Budget the Government announced its intention to discontinue the Climate Change Levy (CCL) exemption for renewable generators from August 1, 2015, specifically Levy Exemption Certificates will not be issued for renewable generation from this date. The CCL exemption scheme has been a key component of the renewable support regime for many years and this unexpected change is extremely disappointing.

Discontinuing the CCL exemption scheme from August 1, 2015 will result in a reduction in MRE UK’s EBITDA of around £3m for the year ending March 31, 2016, with an equivalent full year impact of approximately £4.5m.

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