



Melton Renewable Energy UK PLC

27 October 2017

Melton Renewable Energy UK PLC (“MRE UK”)

2016/17 Recycle ROC Value and Electricity Prices from 1st October 2017 Announcement

On October 20, 2017 Ofgem announced the recycle ROC value for 2016/17 at £4.89 per ROC. Based upon the information provided by Ofgem in its announcement, we estimate additional ROC buy-out late payment fund income of £0.21 per ROC. The associated net income will be accounted for by MRE UK during October 2017. This value is above our original expectations, with ROCs presented for the compliance period being less than DECC’s forecast before applying the +10% headroom target.

During September 2017 under the terms of the BG Biomass PPA and the BG Landfill Gas PPA the respective electricity prices to be received for the 12 and 6 months commencing October 1, 2017 were set at £40.13 per MWh and £46.09 per MWh respectively.

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