



MEIF Renewable Energy UK PLC

27th October 2015

MEIF Renewable Energy UK PLC (“MRE UK”)

2014/15 Recycle ROC Value and Electricity Prices from 1st October 2015 Announcement

On October 22, 2015 Ofgem announced the recycle ROC value for 2014/15 at £0.24 per ROC. Based upon the information provided by Ofgem in its announcement, we estimate additional ROC buy-out late payment fund income of £0.11 per ROC. The associated net income will be accounted for by MRE UK during October 2015. This is below our original expectations largely as a result of renewable generation and associated ROC being in excess of DECC’s forecast and close to the +10% headroom target.

During September 2015 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, 2015 were set at £39.93 per MWh and £42.17 per MWh respectively.

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