

GLOSSARY OF KEY TERMS

AD

anaerobic digestion

AIFM

Alternative Investment Fund Manager

AIFM Directive

the EU Alternative Investment Fund Managers Directive (No. 2011/61/EU)

APMs

alternative performance measures are financial measures that are not currently defined or specified in the applicable financial reporting framework

bps

basis points

the Company or JLEN or the Fund

JLEN Environmental Assets Group Limited (formerly John Laing Environmental Assets Group Limited)

CPI

Consumer Price Index

ESG

Environmental, Social and Governance

EU

European Union

Foresight Group or Foresight

Foresight Group LLP

gross project value

the fair market value of the investment interests held in a project as increased by the amount of any financing in the relevant project entity

Group

JLEN Environmental Assets Group Limited and its intermediate holding companies UK HoldCo and HWT Limited

GWh

gigawatt hour

intermediate holding companies

companies within the Group which are used as pass-through vehicles to invest in underlying environmental infrastructure assets, namely UK HoldCo and HWT Limited

Investment Manager

Foresight Group

IPO

Initial Public Offering

Levy

Electricity Generator Levy

MWe

megawatt electric

MWh

megawatt hour

MWth

megawatt thermal

NAV

Net Asset Value

PBSE

post balance sheet event

portfolio

the 41 assets in which JLEN had a shareholding as at 30 September 2022

portfolio valuation

the sum of all the individual investments' net present values

PPAs

Power Purchase Agreements

PPP/PFI

the Public Private Partnership procurement model

price cannibalisation

the depressive influence on the wholesale power price at timings of high output from intermittent weather-driven generation such as solar and wind

PV

photovoltaic

RCF

revolving credit facility

RPI

Retail Price Index

SONIA

Sterling Overnight Index Average

SPV

special purpose vehicle

TCFD

Task Force on Climate-related Financial Disclosures

total shareholder return

total shareholder return combines the share price movement and dividends since IPO expressed as an annualised percentage

UK HoldCo

JLEN Environmental Assets Group (UK) Limited, wholly owned subsidiary of JLEN Environmental Assets Group Limited

WADR

weighted average discount rate