CONRAD ENERGY COMPLETES FLEXIBLE GENERATION ACQUISITION

Tuesday 11 October, 2022

Conrad Energy has today added to its flexible generation portfolio with the acquisition of nine operational flexible generation assets from funds under management by Triple Point Investment Management LLP and associated entities totalling 65.5MW.

The largest flexible power producer in the UK continues to put supporting the transition to a low carbon economy at the heart of its strategic plans. The acquisition of these sites across the North West, South East and the Midlands bolsters Conrad Energy's existing portfolio of over 60 operational flexible generation and energy storage sites, increasing its capacity in operations and construction to over 900MW. The company has over 1GW of earlier stage pipeline focused on battery energy storage and solar.

"The UK's power system has to be able to respond to all eventualities and these assets will help Conrad Energy provide additional capacity, increasing security of supply," said Steven Hardman, Chief Operating Officer. "As the energy industry moves along the path to net zero, these installations are supplying a vital source of firm power to the electricity grid. We are delighted to have completed this acquisition which complements our growing portfolio as we head into the winter months."

All nine of the acquired sites are operational and will provide immediate accretive revenue for Conrad Energy. Located across multiple distribution regions, the assets increase the geographical diversity of the Conrad Energy portfolio, enabling the provision of responsive power across England.

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