

Belfast – 26 January 2018

Viridian Group FinanceCo PLC and Viridian Power and Energy Holdings DAC

Notice to Holders of £225m 4.75% Senior Secured Notes due 2024 and €350m 4.0% Senior Secured notes due 2025 (together “the Notes”)

Eirgrid and SONI, the joint system operators of the electricity market in Ireland, have today announced the outcome of the first transitional auction for capacity in the new Integrated Single Electricity Market (“I-SEM”). The auction has resulted in Huntstown 1 being awarded a reliability option contract but Huntstown 2 has not been awarded such a contract. As the new I-SEM market will not adequately remunerate the Huntstown plants from 23 May 2018 Viridian has placed relevant Huntstown staff on protective notice of redundancy for an initial period of eight weeks.

Viridian continues to believe the Huntstown plants are critical to the security of electricity supply in the Dublin area and has had a number of constructive interactions with the Department of Communications, Climate Action and Environment and the Commission for Regulation of Utilities (“CRU”); and has commenced discussions with EirGrid. However, meaningful substantive engagement will be required to find a timely solution for the Huntstown plants.

The CRU have issued an information paper that contemplates putting in place Transmission Reserve Contracts to meet local security of supply issues and Viridian remains firmly committed to playing its part in urgently progressing discussions to resolve this issue.

A further update will be provided to holders of the Notes at the appropriate time.

Forward-Looking Statements

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding Viridian or its affiliates’ intentions, beliefs or current expectations concerning, among other things, Viridian or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that Viridian or its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they

operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if Viridian or its affiliates' results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.