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FOR IMMEDIATE RELEASE

24 September 2021

Ecotricity Group Limited

("Ecotricity")

**Acceleration Statement in relation to
Increased Offer for Good Energy Group PLC ("Good Energy")**

1. Introduction

On 16 September 2021, Ecotricity announced the terms of its increased cash offer (the **"Increased Offer"**) of 400 pence per share for the entire issued and to be issued ordinary share capital of Good Energy not already owned by Ecotricity.

The offer document in respect of the Increased Offer was published on 17 September 2021 (the **"Increased Offer Document"**). The Original Offer Document (as defined in the Increased Offer Document) was published on 11 August 2021 (the **"Original Offer Document"**).

Defined terms used but not defined in this announcement have the meanings given to them in the Original Offer Document.

2. Acceleration Statement

Due to the continuing uncertainty in the energy market with soaring prices and supplier failures, Ecotricity wishes to bring the Offer process to a conclusion as soon as possible.

The terms of the Original Offer Document (which apply to the Increased Offer save as set out in the Increased Offer Document) provided that the Unconditional Date of the Offer (and accordingly the Unconditional Date of the Increased Offer), being the date by which all the Conditions of the Offer must be satisfied or, to the extent permitted, waived, failing which the Offer would lapse in accordance with its terms, was 10 October 2021. Ecotricity reserved the right to bring forward the Unconditional Date in accordance with the provisions of the Code.

Ecotricity now announces that the new Unconditional Date of the Increased Offer is 8 October 2021.

This is an acceleration statement to which Rule 31.5 of the Code applies.

In accordance with Rule 31.5(b) of the Code, Ecotricity announces that the Condition set out in paragraph 2(a) of Section A of Part 2 of the Original Offer Document (being a condition relating to official authorisations or regulatory clearances) has now either been satisfied or (where capable of waiver) waived and that the Conditions set out in paragraphs 2(b), 2(c) and 2(d) of Section A of Part 2 of the Original Offer Document have now either been satisfied or waived to the extent that such Conditions relate to official authorisations or regulatory clearances. Save to the extent satisfied or waived, the Conditions of the Increased Offer remain outstanding.

In accordance with Rule 31.5(e) of the Code, Ecotricity reserves the right to set this acceleration statement aside in the following circumstances:

- (a) with the agreement or the consent of the board of Good Energy;
- (b) in the event of an increased or improved offer by Ecotricity being recommended by the board of Good Energy;
- (c) if a third party announces a possible offer for Good Energy or there is otherwise an announcement of a possible offer for Good Energy by a third party or an announcement which refers to the existence of a new potential offeror for Good Energy (whether the potential offeror is identified or not);
- (d) if a third party announces a firm intention to make an offer for Good Energy;
- (e) if Good Energy makes an announcement of the kind referred to in Rule 31.8 of the Code (offeree company announcements of material new information after Day 39); and
- (f) in wholly exceptional circumstances as provided by Rule 31.5(e)(ii) of the Code.

3. Acceptance Levels

As at the date of this announcement, Ecotricity holds 4,169,948 Good Energy Shares, representing approximately 25.1 per cent. of Good Energy's issued ordinary share capital.

In accordance with Rule 17 of the Code, Ecotricity announces that, as at 1.00 pm (London time) on 23 September 2021 (being the last Business Day prior to the date of this announcement), Ecotricity had received valid acceptances of the Increased Offer in respect of 425,468 Good Energy Shares, representing approximately 2.6 per cent. of the issued ordinary share capital of Good Energy, which Ecotricity may count towards the satisfaction of the Acceptance Condition. So far as Ecotricity is aware, none of these acceptances have been received from persons acting in concert with Ecotricity.

Accordingly, Ecotricity either holds, or has received valid acceptances of the Increased Offer in respect of, a total of 4,595,416 Good Energy Shares, representing approximately 27.6 per cent. of the issued ordinary share capital of Good Energy, which Ecotricity may count towards the satisfaction of the Acceptance Condition.

The percentages of Good Energy Shares referred to in this announcement are based on a figure of 16,643,067 Good Energy Shares in issue based on information publicly available to Ecotricity as at the date of this announcement.

Save as disclosed in this announcement, as at the close of business on 23 September 2021 (being the last Business Day prior to the date of this announcement), neither Ecotricity nor any Ecotricity Director nor so far as the Ecotricity Directors are aware any other person acting, or deemed to be acting, in concert with Ecotricity:

- a) had an interest in, or right to subscribe for, relevant securities of Good Energy;
- b) had any short position in (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery of, relevant securities of Good Energy;
- c) had procured an irrevocable commitment or letter of intent to accept the terms of the Increased Offer in respect of relevant securities of Good Energy; or
- d) had borrowed or lent any Good Energy Shares.

Furthermore, neither Ecotricity nor any Ecotricity Director nor so far as the Ecotricity Directors are aware any other person acting, or deemed to be acting, in concert with Ecotricity is party to any arrangement in relation to relevant securities of Good Energy . For these purposes, an "arrangement" includes any indemnity or option arrangement, any agreement or any understanding, formal or informal, of whatever nature, relating to Good Energy Shares which may be an inducement to deal or refrain from dealing in such securities.

4. General

The Original Offer Document, the Increased Offer Document and the Form of Acceptance are available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Ecotricity's website at www.ecotricity.co.uk. While the Increased Offer remains open for acceptance. Hard copies of the Original Offer Document, the Increased Offer Document and the Form of Acceptance may be obtained by contacting the Receiving Agent, Link Group, on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am - 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Please note that Link Group cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. If requested, copies will be provided within two Business Days of the request.

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IMPORTANT NOTICES

This announcement is for informational purposes only. It is not intended to, and does not, constitute or form part of, any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, pursuant to the Increased Offer or otherwise.

The availability of the Increased Offer to persons who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions. Such persons should inform themselves about and observe any applicable requirements. Further details in relation to Overseas Shareholders are contained in the Offer Document and the Increased Offer Document.

This announcement has been prepared for the purposes of complying with English law and the Takeover Code and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

The Increased Offer is subject to the applicable rules and regulations of the London Stock Exchange and the Takeover Code.

Overseas shareholders

Unless otherwise determined by Ecotricity or required by the Takeover Code, and permitted by applicable law and regulation, the Increased Offer is not being made, directly or indirectly, in, into or from, and is not be capable of acceptance in or from, the United States, Canada, Australia or Japan or any jurisdiction where to do so would constitute a breach of securities laws in that jurisdiction. Accordingly, copies of this announcement are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from the United States, Canada, Australia or Japan or any jurisdiction where to do so would constitute a breach of securities laws in that jurisdiction. Persons receiving this announcement (including custodians, nominees and trustees) should observe these restrictions and should not send or distribute this announcement in, into or from any such jurisdiction.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on website

A copy of this announcement will be made available, subject to certain restrictions relating to persons resident in any Restricted Jurisdiction, on the Ecotricity Group's

website at www.ecotricity.co.uk by no later than 12 noon (London time) on the day following the date of this announcement until the end of the Offer Period.

Information relating to Good Energy Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by Good Energy Shareholders, persons with information rights and other relevant persons for the receipt of communication from Good Energy may be provided to Ecotricity during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code.

Zeus Capital, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Ecotricity and for no one else in connection with the Increased Offer and will not be responsible to any person other than Ecotricity for providing the protections afforded to clients of Zeus Capital, nor for providing advice in relation to the Increased Offer, the content of this announcement or any matter referred to in this announcement. Neither Zeus Capital nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Zeus Capital in connection with this announcement, any statement contained herein or otherwise.