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**FOR IMMEDIATE RELEASE**

**Good Energy Group PLC**

("Good Energy", "the Company" or "the Group")

**Response to hostile bid by Ecotricity**

The Board of Good Energy Group PLC (AIM: GOOD), the 100% renewable electricity supplier and innovative energy services provider, notes the announcement issued earlier today by Ecotricity Group Limited ("Ecotricity") with respect to a hostile bid for the Group.

As set out in its response announcement on 14 July 2021, the Board believes that the offer significantly undervalues the Group and its future prospects and reiterates its unanimous and unequivocal rejection of the offer.

**The Board strongly advises that shareholders should take no action at this time.**

The Board will be writing to shareholders with its formal response to the offer in due course, once the offer document has been posted. Further announcements will be made as and when appropriate.

**Will Whitehorn, Chair of Good Energy, said:**

*"We firmly reject this highly opportunistic and hostile offer by a direct competitor to the Company. The Board believes the offer is not in the best interests of our shareholders as a whole, nor is it in the best interests of our employees and customers. We have a clear growth strategy, a strong leadership team and a proven track record of delivering on our objectives.*

*"We are disappointed to see Ecotricity pressing ahead with its offer regardless of the Board's unequivocal and unanimous rejection."*

- Ends -

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**Notes to editors:**

**About Good Energy** [www.goodenergy.co.uk](http://www.goodenergy.co.uk)

Good Energy is a generator and supplier of 100% renewable power and an innovator in energy services. It currently owns two wind farms, six solar farms and sources electricity from a community of 1,600

independent UK generators.

Since it was founded 20 years ago, the company has been at the forefront of the charge towards a cleaner, distributed energy system. Its mission is to support UK households and businesses generate, store and share clean power.

Good Energy is recognised as a leader in this market, through our green kite accreditation with the London Stock Exchange and as a top rated Green energy supplier by Which?.

### **Publication on website**

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at [group.goodenergy.co.uk](http://group.goodenergy.co.uk) by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

### **Additional Information**

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