

# OE-CTN<sup>1</sup> – Battery Energy Storage System (BESS) Infrastructure Investment

Access to a diversified portfolio of battery storage projects in Switzerland and the DACH region

## Investment Overview

OE-CTN<sup>1</sup> (Clean Tech Note) provides investors with exposure to a portfolio of Battery Energy Storage Systems (BESS) developed and financed in Switzerland, with expansion into the DACH region. Capital is deployed into real, utility-scale and C&I storage assets that support divers market challenges like grid stability, flexible power distribution and renewable energy integration. The investment strategy combines professional, disciplined project development with intelligent financing and spans assets across the full lifecycle - from advanced development through construction and into operation - covering multiple revenue streams across contracted and market-based use cases. We act and are FINMA / FIDLEG compliant.

## Investment Logic



### Asset-Backed Infrastructure

Investment into physical battery assets with long-term relevance for the energy system.



### Downside Mitigation

Diversified revenues and contracted components support cash-flow resilience at asset level.



### Scalable Portfolio

Standardised project structures enable replication across sites and markets.



### Active Asset Management

Operational optimisation enhances asset and portfolio performance over time.

## Return Drivers

Battery storage assets generate returns through a combination of contracted and market-based revenue streams. OE-CTN<sup>1</sup> focuses on diversified return drivers to balance cash-flow stability with upside potential across different market conditions.

### Contracted Revenue Floor

The project will enter into a commercial agreement with an experienced BESS market operator, securing a contracted base revenue stream designed to cover CAPEX amortisation while retaining upside from market-based optimisation.

### Frequency & System Services

Participation in grid and system service markets generates core revenues by providing flexibility and stability to the electricity system. These services typically form the foundation of the project cash-flow profile where available.

### Tolling & Contracted Availability Payments

Where applicable, battery assets enter tolling or availability agreements under which fixed or semi-fixed payments are received for providing capacity or operational control. This component supports revenue visibility and downside protection.

### Market-Based Optimisation & Arbitrage

Battery systems can monetise electricity price volatility through market-based optimisation, including energy arbitrage and ancillary opportunities. This return driver provides upside potential and enhances overall portfolio returns.

## FACTS & FIGURES

### ISIN

CH1526735555

### Valor

152673555

### Issuer

MRB Securities, Securitisation Fund, MRB Management SARL (RCSL B279461)

### Offering

Private Placement

### Currency

CHF

### Underlyings

Acquisition and holding of shares in the project SPV, a Swiss entity investing in BESS projects in the DACH region, plus cash reserves to cover compartment expenses.

### Issue Size

Up to CHF 50,000,000

### Issue Price

100%

### Denomination

CHF 1,000

### Conditions

Management Fee: 2.0%  
Structuring Fee: 0.25 %  
Performance Fee: 20.0%; end of cycle

### Issue Date

10 February 2026

### Maturity Date

31 December 2031, extendable by the Management Company for up to two additional one-year periods.

### Settlement

Delivery vs. Cash

### Clearing system (s)

Six Sis AG, Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. Luxembourg.

### Paying Agent

Kaiser Partner Privatbank AG, Liechtenstein.

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## REVENUE MIX

Illustrative revenue mix across the OE-CTN<sup>1</sup> portfolio. The contribution of individual revenue streams varies by project, grid connection, market conditions and contractual arrangements.

Target IRR are carried and limited to downside risk exposure



Grid & System Services



Contracted / Tolling Revenues



Market-Based Optimisation

## INVESTOR ACCESS

OE-CTN<sup>1</sup> Investment Access

- Project-level equity participation
- Non-recourse SPV structures
- Diversified battery storage portfolio

Available at request:

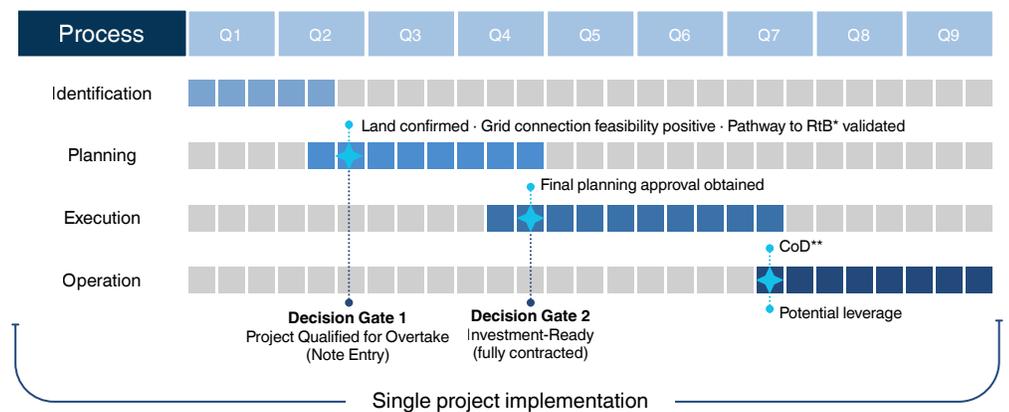
- Information Memorandum available on request
- Project-level data room access subject to NDA

## Business Model

OE-CTN<sup>1</sup> deploys capital into battery energy storage assets through a structured, asset-backed investment approach. Capital is invested at project level via a dedicated special purpose vehicle (SPV) financed with non-recourse senior debt, which is owned 100% by the Note OE-CTN<sup>1</sup>.

- Conditional Early Dividend Potential: distributable cashflows may allow dividend payments prior to year five, subject to operational performance, debt covenants, and liquidity reserves.
- Direct asset-level investment: Capital is invested directly into physical energy infrastructure, which secures the deployed capital. Our target allocation is comprised of ~70% asset-backed investments and ~30% project development capital.
- Debt-efficient capital stack: Senior non-recourse bank debt post-commercial operation start "CoD" leverages equity while limiting downside exposure.
- Active optimisation: Assets are actively managed across development, commissioning, and operation to optimise uptime, yield and total cost of ownership.

## Single-Project Timeline



## CTN<sup>1</sup> Integration Timeline



~8 - 10%

Target IRR CTN<sup>1</sup>, unlevered

~11.5 - 15.5%

Target IRR CTN<sup>1</sup>, leveraged

5 + (2x1) years

Equity payback period with possible extension

15 years

Modelled BESS asset lifetime

## Cash-Flow & Risk Profile

ASPECT	STRUCTURE	INVESTOR TAKEAWAY
Revenue mix	Contracted + market-based	Balanced stability & upside
Cost profile	Largely fixed OPEX	Predictable operating margin
Downside protection	Asset value backed, contracted revenues	Resilient cash-flow profile

\*RtB (Ready to Build) \*\*CoD (Commercial operation Date)