

08 July 2016

NextEnergy Solar Fund Limited (the "Company" or "NESF")

Refinancing of Short Term Debt Facility

Highlights

- Refinancing of existing debt facility with NIBC Bank N.V. ("NIBC") for £21.7 million ("NIBC Facility")
- Term of new NIBC Facility to June 2019
- Arranged debt facilities totalling £242.1 million, of which £228.6 million currently drawn

NESF is pleased to announce the closing of a debt facility of £21.7 million with NIBC. The NIBC Facility has been drawn down to refinance the existing debt of £22.7 million with NIBC which was used to finance the acquisition of NESF's Cock Hill (20.0MW) and Llwyndu (8.0MW) projects in July 2015.

The NIBC Facility extends the tenure of the existing debt for an additional three years and matures in July 2019.

NESF current gearing is 46% in terms of debt outstanding vs. Gross Asset Value (which is equal to NAV as of 31 March 2016 plus current debt outstanding of £228.6 million).

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Notes to Editors:

NextEnergy Solar Fund (NESF)

NESF is a specialist investment company that invests in operating solar power plants in the UK. Its objective is to secure attractive shareholder returns through RPI-linked dividends and long-term capital growth. The Company achieves this by acquiring solar power plants on agricultural, industrial and commercial sites.

NESF has raised equity proceeds of £285.4m since its initial public offering on the main market of the London Stock Exchange in April 2014. It also has credit facilities of £243.1m in place (Macquarie and Santander: £120m, MIDIS: £55.0m, Bayersiche Landesbank: £45.4m and NIBC: £22.7m).

NESF is differentiated by its access to NextEnergy Capital Group (NEC Group), its Investment Manager, which has a strong track record in sourcing, acquiring and managing operating solar assets. WiseEnergy is NEC Group's specialist operating asset management division, providing solar asset management, monitoring and other services to over 1,250 utility-scale solar power plants with an installed capacity in excess of 1.7 GW.

Further information on *NESF*, *NEC Group* and *WiseEnergy* is available at www.nextenergysolarfund.com, www.nextenergycapital.com and www.wise-energy.eu.