

31 July 2017

NextEnergy Solar Fund Limited (“NESF”, or the “Company”)

Net Asset Value Update, Quarterly Dividend and Scrip Dividend Alternative

- NAV at 30 June 2017 of £591.5m (31 March 2017: £478.6m)
- NAV per share of 103.5p (31 March 2017: 104.9p)
- Paid dividend of 6.31p per share for year ending March 2017 (four interim dividends of 1.5775p per share paid quarterly)
- Medium- and long-term power price forecasts marginally reduced to reflect market conditions
- At 30 June 2017, the Company’s portfolio comprised 48 plants with an installed capacity of 483MWp (31 March 2017: 41 plants for 453.7MWp installed)

NESF, the specialist investment company that invests in operating solar power plants in the UK, announces its Net Asset Value (“NAV”) at 30 June 2017.

The Company’s NAV was £591.5m as at 30 June 2017, compared to £478.1m at 31 March 2017. The increase in NAV results primarily from the Company’s successful fundraise of c.£126.5m in June 2017.

The NAV per share amounted to 103.5p as at 30 June 2017, compared to 104.9p as at 31 March 2017. The decrease in NAV per share was mainly due to the change in the fair value of investments resulting from the decrease in the Company’s independent market consultants’ medium- and long-term forecasts for power prices in the UK. The dividend of 1.5775p per share paid on 30 June 2017 for the quarter ended 31 March 2017 also affected the Company’s NAV.

NESF has posted the Company’s updated factsheet on its website today.

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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 £586m since its initial public offering on the main market of the London Stock Exchange in April 2014. It also has credit facilities of £269.8m in place (£150m from a syndicate including MIDIS, NAB and CBA; MIDIS: £54.3m; Bayerische Landesbank: £43.8m; and NIBC: £21.7m).

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 1,300 utility-scale solar power plants with an installed capacity in excess of 1.8 GW.

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