

20 March 2019

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

SCRIP DIVIDEND SHARES - ADDITIONAL LISTING

The NESF Board wishes to confirm the following in respect of the scrip dividend:

Dividend period:	01 October 2018 to 31 December 2018
Dividend amount per share:	1.6625 pence
Scrip dividend price per share:	115.53 pence
Payment date/Allotment of scrip:	29 March 2019
Number of new shares to be issued:	314,482

Application has been made to the London Stock Exchange for 314,482 ordinary shares to be admitted to trading. These ordinary shares are to be issued as a scrip dividend alternative to receiving a cash dividend in respect of the dividend for the third quarter of the Company's 2018/19 financial year. Dealings are expected to commence at 8:00 a.m. on 29 March 2019.

Immediately following Admission, the Company's issued share capital will comprise 581,730,541 ordinary shares, none of which will be held in treasury. Each ordinary share carries the right to one vote and, therefore, the total number of voting rights in the Company on Admission will be 581,730,541. This figure may be used by shareholders and other investors as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

For further information:

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Notes to Editors:

NESF is a specialist investment company that invests primarily in operating solar power plants in the UK. It is able to invest up to 15% of its Gross Asset Value in operating solar power plants in OECD countries outside the UK. The Company's 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.

As at 31 December 2018, NESF has raised equity proceeds of £692m (including £100m of preference shares) since its initial public offering on the main market of the London Stock Exchange in April 2014. It also has credit facilities outstanding of c.£296m in place (£148m from a syndicate including MIDIS, NAB and CBA; MIDIS: £52m; Santander £40m; and Bayerische Landesbank £56m).

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 and over the course of its activities has provided operating asset management, monitoring, technical due diligence and other services to over 1,300 utility-scale solar power plants with an installed capacity in excess of 1.9 GW.

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