

16 December 2019

**NextEnergy Solar Fund Limited**

("NESF" or "Company")

**NextEnergy Solar Fund energises UK's largest subsidy-free solar plant**

Further to the announcement of 14 November 2019, NextEnergy Solar Fund today announces the energisation of Staughton, the UK's largest subsidy-free solar plant with an installed capacity of 50MWp. The Staughton solar plant will cover the yearly electricity demand of approximately 15,000 UK households. It is largely located on a former airfield on the Bedfordshire/Cambridgeshire border.

The electricity generated by the plant will be bundled with NESF's existing portfolio of generating plants and sold under sales contracts already in place. In selling the electricity generated by Staughton and the rest of its portfolio, the Company benefits from the electricity sales desk provided by its asset manager WiseEnergy.

Staughton is NESF's second subsidy-free solar plant energised during the current financial year following the completion of Hall Farm II (5.4MWp, located in Leicestershire) in August 2019. The Company's overall portfolio of operating solar plants has increased to 755MWp spread among 90 individual solar plants (including three residential rooftop portfolios).

NESF has also started preparing the site of its next subsidy-free solar plant, High Garrett, for construction. High Garrett is an 8.5MWp extension to a 5MWp ROC asset known as Kentishes acquired in 2016. This asset is expected to be completed during the first half of 2020.

NESF has developed innovative structuring, delivery and operating asset management capabilities to develop and construct subsidy-free plants in the UK that are value-accretive for the Company and its investors. The Company intends to add a total of approximately 150MWp (of which 55.4MWp is now delivered) in UK subsidy-free capacity to its portfolio as it leads the transition of the solar industry from a subsidy-based regime to providing clean electricity on market competitive terms.

For further information:

**NextEnergy Capital Limited**

020 3746 0700

Michael Bonte-Friedheim

Aldo Beolchini

**Cantor Fitzgerald Europe**

020 7894 7719

Robert Peel

<b>Shore Capital</b> Anita Ghanekar	020 7408 4090
<b>MHP Communications</b> Oliver Hughes	020 3128 8100
<b>Apex Fund and Corporate Services (Guernsey) Limited</b> Nicholas Robilliard	01481 735827

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 30 September 2019, NESF raised equity proceeds of £792m (including £200m of preference shares) since its initial public offering on the main market of the London Stock Exchange in April 2014. The Company's subsidiaries had financial debt outstanding of £211m, on a look-through basis including project level debt. Of the financial debt, £197m was long-term fully amortising debt, and £14m was drawn under a short-term credit facility.

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](http://nextenergysolarfund.com), [nextenergycapital.com](http://nextenergycapital.com) and [wise-energy.eu](http://wise-energy.eu).