

20 February 2020

NextEnergy Solar Fund Limited

("NESF" or "Company")

Director Appointment

The Board of NESF is pleased to announce the appointment of Joanne (Jo) Peacegood to the Board as a non-executive Director with effect from 20 February 2020.

Jo has over 20 years of experience with PwC, leading teams to deliver both audit and controls engagements to hundreds of reputable clients, predominantly in the Asset Management sector in Guernsey, Jersey, UK, Canada, US and Europe. Jo specialises in Alternative Assets and has significant experience in auditing complex valuations and has been the signing audit engagement leader for a number of Listed Funds, including Premium Listings on the LSE.

Jo also has 10 years' experience in Risk and Quality, focusing on how businesses respond to the ever-changing regulatory requirements, risk assessments and assessing the internal control environment. Jo is the Vice Chair of the Guernsey Investment & Fund Association and also sits on the Guernsey International Business Association Council. Jo is an FCA with the ICAEW, and graduated with an Honours degree.

Kevin Lyon, Chairman of NESF, commented:

"It is a pleasure to welcome Jo to the Board. We believe her experience in audit and controls engagements will be invaluable to the Board."

There are no other disclosures to be made pursuant to Listing Rule 9.6.13

For further information:

NextEnergy Capital Limited

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Nicholas Robilliard

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 2019, NESF had raised equity proceeds of £592m and issued preference shares of £200m 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 £212m, on a look-through basis including project level debt. Of the financial debt, £193m was long-term fully amortising debt, and £19m 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, nextenergycapital.com and wise-energy.eu.