

18 June 2015

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

Agreements signed to acquire two solar power plants totalling 17.8MWp

- Share purchase agreement (“SPA”) signed to acquire 9.3MWp Bowerhouse solar power plant (“Bowerhouse”) for up to £11.1 million
- Bowerhouse was connected to the grid on 27 March 2015 and is to be accredited under the 1.4 Renewable Obligation Certificate (“ROC”) regime
- Share purchase agreement signed to acquire 8.5MWp Wellingborough solar power plant (“Wellingborough”) for up to £10.9 million
- Wellingborough was connected to the grid on 30 March 2014 and is accredited under the 1.6 ROC regime
- NESF has now secured 18 assets totalling c. 234.5MWp and a total investment value of c. £274 million (c. 111% of equity proceeds raised to date)
- The Company continues to progress additional investment opportunities
- NESF will utilise its revolving credit facility of £31.5 million to finance any consideration not covered by its available equity funding; plans are underway to expand this debt facility
- Intention to secure further equity funding under the Placement Programme announced in November 2014

NESF is pleased to announce the signing of two SPAs to acquire the special purpose vehicles which own the Bowerhouse and the Wellingborough solar power plants, respectively.

Bowerhouse is located in Somerset, and is to be accredited under the 1.4 ROC regime. The plant was connected to the grid on 27 March 2015 and the SPA will be completed upon achievement of the preliminary acceptance certificate (“PAC”), which NESF expects to be issued in June 2015.

Wellingborough is located in Northamptonshire, and is accredited under the 1.6 ROC regime. The plant was connected to the grid on 30 March 2014 and has already achieved PAC. The SPV will contain the equivalent of the calculated net operating income since grid connection.

Kevin Lyon, Chairman of NESF, commented:

“We continue to make good progress in line with our growth objectives. The Company is considering a number of additional acquisition opportunities which we will finance using our current debt facility. Given the extent of the portfolio under consideration, we expect to expand our debt facilities in short order to enable us to continue to close acquisitions rapidly on attractive assets as they mature.”

Under the Placing Programme announced in November 2014, having raised £161m over the past eight months, we can still potentially raise in excess of £95m. Given our continuing pipeline of deals, we plan to undertake further equity raises during the rest of 2015 to utilise this capacity.”

For further information:

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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 more than £246.6m since its initial public offering on the main market of the London Stock Exchange in April 2014. It also has a two-year revolving credit facility of £31.5m in place.

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 1,200 utility-scale solar power plants with an installed capacity in excess of 1.5 GW.

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