

21 July 2015

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

Project Finance Debt Facility

- NESF has signed a debt facility with NIBC Bank N.V. (“NIBC”) for £22.7 million (“NIBC Facility”)
- NIBC Facility has been employed to finance NESF’s Cock Hill and Llwyndu projects and is fully drawn
- NESF also has currently drawn £24 million of the £31.5 million available under its revolving credit facility (“RCF”) with Macquarie Bank Limited (“Macquarie”)
- Total debt drawn under Macquarie RCF and NIBC Facility amounts to £46.7 million, with £7.5 million remaining available under the RCF

NESF is pleased to announce the closing of a debt facility of £22.7 million with NIBC. The NIBC Facility has been drawn down to finance NESF’s Cock Hill (20.0MWp) and Llwyndu (9.4MWp) projects. The total investment value of the two projects amounts to £32.7million.

NIBC previously financed the construction of the two projects for the vendor from which NESF acquired them. The upfront costs to NESF favourably reflect NIBC’s previous involvement in and knowledge of the two projects and the remaining terms of the facility are in line with current market conditions. The NIBC Facility has a 12-month duration, with a further 12-month extension available (which is not to be unreasonably withheld).

The Company has also started to make use of its RCF, having drawn down to date £24 million, which has been utilised to fund its previously announced acquisitions. The sum of drawings under both debt facilities amounts to £46.7 million.

Kevin Lyon, Chairman of NESF, commented:

“We continue to grow the Company’s asset base and, as previously announced, are using existing and new debt facilities to fund the latest additions to our portfolio. We expect to continue to expand our debt funding sources.

NESF intends to refinance the debt facilities in due course either via the issuance of long-term debt products or via future placements of new shares in the Company.”

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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 £246.6m since its initial public offering on the main market of the London Stock Exchange in April 2014. Its credit facilities include a two-year revolving facility of £31.5m from Macquarie and a £22.7 million facility from NIBC.

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.