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Research

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Price (p)	71.50
Shares in issue (m)	591
Mkt Cap (£m)	422
Net debt (£m)	554
EV (£m)	976
BVPS (p)	107.7

Share price performance

1m	-5.3%
3m	-22.6%
12m	-31.8%
12 m high/low	109.2/70.5
Ave daily vol (30D)	1,092,995

Shareholders

Artemis	10.6%
M&G Investments	9.6%
Hargreaves Lansd'n	6.8%
Gravis Capital	6.4%
Legal & General	4.7%
Investec Wealth	3.9%
Privium Fund	3.8%
Interactive Investor	3.7%
Handelsbanken	3.3%
A J Bell	2.7%
Total for top 10	55.5%

Next news Q4NAV Q2

Business description

Solar generation and energy storage investment fund



DEVELOPMENT BOOST

NextEnergy Solar Fund's (NESF) sister company Starlight Energy has acquired a leading UK developer. We see this as increasing the fund's exposure to new asset acquisition opportunities improving the potential for further asset growth. As we have already reported, low solar module prices make development attractive at the moment provided projects can be found. This deal makes finding the right projects more likely.

Starlight buys Intelligent Alternatives

NextEnergy Capital's in-house development company, Starlight Energy, has acquired leading UK renewable energy and storage developer Intelligent Alternatives. Starlight has now developed over 100 utility-scale projects internationally with a pipeline of c.10GW. The Intelligent acquisition adds 6 UK based staff and takes Starlight's team to 50 individuals building UK presence and experience. As such it creates potential opportunities for asset growth for NESF, adding to the wider pipeline of opportunities for the fund.

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