



NEXTENERGY **SOLAR FUND**

Charitable funding

NextEnergy Solar Fund (NESF, or the Company) is a leading specialist solar energy and energy storage investment company that is listed on the premium segment of the London Stock Exchange and is a constituent of the FTSE 250. NESF is driven by a mission to lead the transition to clean energy. The Company is proud to do so while supporting a wide range of **Sustainability and ESG initiatives** to create a positive impact on society.

NESF's approach to broader societal impact includes supporting the NextEnergy Group's international charity, the NextEnergy Foundation (NEF, or the Foundation). The Foundation was founded in 2016, and its mission is to participate proactively in the global effort to reduce carbon emissions, provide clean power sources in regions where they are not yet available, and contribute to poverty alleviation. The UN Sustainable Development Goals (SDGs) are a reference point to inform the Foundation's work.

In 2023-2024, NESF made a cash donation of £250,000 to the Foundation, and an additional donation of surplus solar PV module capacity with a total monetary value of c.£87,000.

An overview of activities implemented by projects funded with NESF's financial year 2022-23 donation is below.

c.£339,000¹
**NESF 2023-24
contribution to
the NextEnergy
Foundation**

¹ Including a £250,000 cash donation and 1,400 new solar PV modules, equivalent to c.£89,000 based on reference currency rates as at date of donation approval.

Ashden



Ashden's Power to Refugees and Displaced People programme aims to create a thriving environment for refugee-led energy solutions. The Foundation was the sole funder of the 2023 Energising Refugees and Displaced People Award winner (phase 1 of the programme). The winner was USAFI Green, a manufacturer of affordable, low-carbon cookstoves in Kenya's Kakuma Refugee Camp. The Foundation was also the sole funder of phase 2 of the programme, supporting three businesses through Ashden's Scaling Fund: Kakuma Ventures, a solar-powered internet access provider; Solar Freeze, a solar-powered cooling solution; and, a female-owned and run community micro-grid in Yemen.

COREDA



COREDA is based in the Fako Division, southwest Cameroon. In 2023, NextEnergy Foundation supported COREDA to install a 5kWp rooftop solar system on a nursery and primary school with over 280 students in Tiko. The installation was completed at the end of May 2023 and powers indoor lighting and outdoor security lighting; computers in the IT lab; a projector and a printer; and a water pump for the school's borehole, which is the only source of potable water for the students and surrounding community of 1,500 people.

Ecoclub



NextEnergy Foundation is supporting Ecoclub, an Ukrainian NGO committed to preserving the environment in the country. NextEnergy Foundation is funding the installation of two solar PV systems totalling 292.8kWp on two hospitals in Ukraine: Khotyn (149kWp) and Chornomorsk (143.8 kWp). The installations were requested by the local municipalities, which have committed to co-funding the project.

Empower Malawi



NextEnergy Foundation has been supporting Empower Malawi since 2017 to install solar systems on primary and secondary schools in the Nkhata Bay District, Malawi. In 2023-2024, NESF's donation enabled the roll-out of Empower Malawi's new pay-for-service model to 40 schools in the District. The Foundation also covered the salaries of a local team so that Empower Malawi could better coordinate the installations and monitor the impact of energy access on school attendance and educational performance.

Etifor



Etifor is a spin-off of the University of Padua, Italy, and works to realise the benefits of the products and services provided by nature. NESF's donation last year contributed to the realisation of nature- and climate-positive interventions in the Orobie Valtellinesi Park in the Province of Sondrio, Lombardy Region, Italy. The interventions are improving 44 hectares of alpine forests, grasslands and ridges in order to protect the habitat of the wood grouse, an extremely vulnerable and endangered species in the Alps, as well as other bird species. This is being complemented by nature monitoring in collaboration with the University of Insubria, and the creation of educational trails.

Humanitas



Humanitas is an international charity which was founded in 2001 to provide support to vulnerable children and communities around the world. This year, the Foundation installed a 5kWp rooftop solar PV system on Humanitas' secondary school in Ayensuako, Ghana. This has brought first-time access to renewable energy for over 550 students, 60% of whom are girls. Additional beneficiaries include 2,300 community members who are using the computers in the school's library and the sewing machines powered by the solar PV system.

SolarAid



The Foundation has partnered with SolarAid to reduce poverty and mitigate climate change with solar energy access since 2017. Part of NESF's 2023-24 donation was allocated to SolarAid's Light a Village programme, which installs and maintains solar home systems. In 2023, SolarAid scaled its pilot programme to 2,000 homes in the Ntchisi District, where 184 solar systems were installed with NEF's contribution using NESF's donation.

New project allocations

NESF's financial year 2023-2024 donation is being deployed and will be reported on in the next NESF Sustainability and ESG Report. Visit the Foundation website for more details about the Foundation and its projects: [Home](#) – [NextEnergy Foundation](#).

NESF Sustainability and ESG

For more information on NESF's approach to Sustainability and ESG, see the NESF 2024 Sustainability and ESG Report, and the [NESF website](#).

