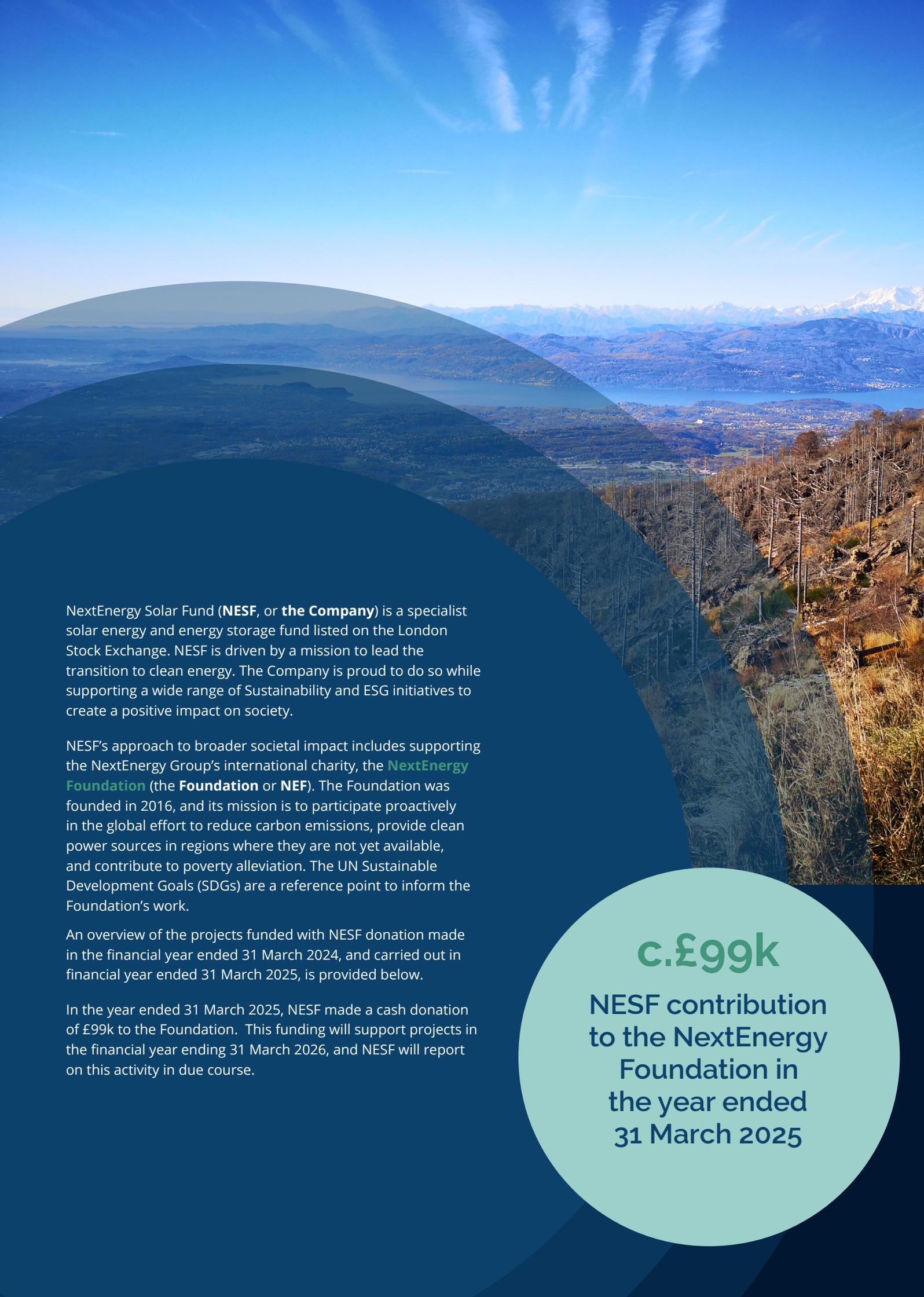




NEXTENERGY
SOLAR FUND

Charitable funding
for the year ended 31 March 2025



NextEnergy Solar Fund (**NESF**, or **the Company**) is a specialist solar energy and energy storage fund listed on the London Stock Exchange. 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** (the **Foundation** or **NEF**). 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.

An overview of the projects funded with NESF donation made in the financial year ended 31 March 2024, and carried out in financial year ended 31 March 2025, is provided below.

In the year ended 31 March 2025, NESF made a cash donation of £99k to the Foundation. This funding will support projects in the financial year ending 31 March 2026, and NESF will report on this activity in due course.

c.£99k

**NESF contribution
to the NextEnergy
Foundation in
the year ended
31 March 2025**



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. In addition to stove production, Usafi Green Energy trains refugees in Kakuma to make carbon briquettes, reducing reliance on charcoal and wood for cooking and promoting reforestation around the settlement. The prize money has been invested in purchasing a plot of land to relocate the warehouse and manufacturing facilities to a site with a lower risk of flooding.

Ecoclub



NextEnergy Foundation is supporting **Ecoclub**, a Ukrainian NGO committed to preserving the environment in the country. NextEnergy Foundation has supported the installation of two solar PV systems totalling 292.8kWp on two hospitals in Ukraine, as requested by the local municipalities of Khotyn and Chronomorsk, which have committed to co-funding the project. Khotyn solar plant was successfully installed in January 2025 and is now fully operational. As of the end of January 2025, Ecoclub reported that the plant has produced 3,220 kWh of electricity. Chronomorsk has been delayed due to the hospital's roof damage from nearby bombing.

Empower Malawi



NextEnergy Foundation has been supporting **Empower Malawi** since 2017 to install solar systems on primary and secondary schools. As of February 2025, NESF's donation had enabled the roll-out of Empower Malawi's new pay-for-service model to 122 schools in the District. The Foundation also covered the salaries of a local team so that Empower Malawi could better coordinate the installations and monitoring of the impact of energy access on school attendance and educational performance.

Etifor



Etifor is a spin-off of the University of Padua, which works to realise the benefits of the products and services provided by nature. NESF's donation contributed to a project to improve 7.6 hectares of forest within a wider area 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. Forest activities concluded in autumn 2024, and all interventions were verified and accredited in accordance with the international forestry management standards of the Forest Stewardship Council.

Humanitas

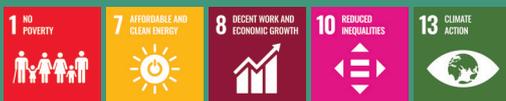


Humanitas is an international charity which was founded in 2001 to provide support to vulnerable children and communities around the world. In 2023, the Foundation installed a 5kWp rooftop solar PV system on Humanitas' secondary school in Ayensuako, Ghana, resulting in first-time access to renewable energy for students and community members. Humanitas has reported that the energy provided by the installation, supported by NESF, enabled 321,750 hours of extra study in the financial year ended 31 March 2025.

New project allocations

Visit the Foundation website for more details about the Foundation and its projects: [Home - NextEnergy Foundation.](#)

SolarAid



The Foundation has partnered with **SolarAid** to reduce poverty and combat 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 (SHS) in Malawi. By the end of 2025, SolarAid plans to scale its pilot programme to 8,313 homes in the Ntchisi District to reach 100% of the District. Thanks to NESF's contribution, using NESF's donation, 498 solar systems have been shipped and final beneficiaries selected. The SHS will be installed in the financial year ending 31 March 2026.

COREDA



COREDA is based in the English-speaking region of Cameroon. Thanks to NESF's contribution, NEF has supported the installation of a 29.5kWp rooftop solar PV system on COREDA's newly opened Secondary School. The installation was completed in November 2024 and serves 205 students. The solar PV system not only provides a clean, reliable energy source for the school but also serves as a practical learning centre for students to learn about solar energy installation, operation, and maintenance. Students can now study conveniently in the evenings on school premises. COREDA estimates that this will result in an additional 1,080 hours of study annually. Moreover, the school borehole, previously powered twice a week by a diesel generator, is now powered by the solar system, providing regular access to safe drinking water for students, teachers, and the entire neighbourhood community of 1,200 people.



NESF Sustainability and ESG

For more information on NESF's approach to Sustainability and ESG, see the NESF 2025 Sustainability and ESG Report.

