

13 February 2017

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

**Net Asset Value Update, Quarterly Dividend and Scrip Dividend Alternative**

- NAV at 31 December 2016 of £466.6m (30 September 2016: £350.1m)
- NAV per share of 102.6p (30 September 2016: 102.0p)
- On track for dividend target of 6.31p per share for year ending March 2017 (including two interim dividends of 1.5775p per share each previously paid)
- Quarterly dividend of 1.5775p per share announced for quarter ending 31 December 2016
- Medium- and long-term power price forecasts marginally increased to reflect market conditions
- At 31 December 2016 the Company’s portfolio comprised 31 plants with an installed capacity of 423.6MWp (30 September 2016: 29 plants for 413.7MWp installed)

NESF, the specialist investment company that invests in operating solar power plants in the UK, announces its Net Asset Value (“NAV”) at 31 December 2016.

The Company’s NAV was £466.6m as at 31 December 2016, compared to £350.1m at 30 September 2016. The increase in NAV results primarily from the Company’s successful fundraise of c.£115.3m in November 2016.

The NAV per share amounted to 102.6p as at 31 December 2016, compared to 102.0p as at 30 September 2016. The increase in NAV per share was mainly due to income generated from investments and to the change in fair value of investments resulting from the increase in the Company’s independent market consultants’ medium- and long-term forecasts for power prices in the UK. The dividend of 1.5775p per share paid on 30 December for the quarter ended 30 September 2016 also affected the Company’s NAV.

The Company also announces an interim dividend of 1.5775p per Ordinary Share for the quarter ending 31 December 2016. The quarterly dividend of 1.5775p will be paid on 31 March 2017 to shareholders on the register as at the close of business on 24 February 2017. The ex-dividend date will be 23 February 2017.

The Company will also be offering shareholders a scrip dividend alternative to this quarterly dividend as detailed in the Scrip Circular dated 25 August 2016, a copy of which can be viewed and/or downloaded from “Circulars” in the Investor Relations part of the website ([www.nextenergysolarfund.com](http://www.nextenergysolarfund.com)).

Election forms will be sent to shareholders later this month, and if shareholders wish to receive all or part of this interim dividend by way of new shares in the Company, election forms need to be filed by 5.00pm on 13 March 2017. If no action is taken, the quarterly dividend will be paid as cash.

NESF has posted the Company’s updated factsheet on its website today.

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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 £465m since its initial public offering on the main market of the London Stock Exchange in April 2014. It also has credit facilities of £270.2m in place (£150m from a syndicate including MIDIS, NAB and CBA; MIDIS: £54.7m; Bayerische Landesbank: £43.8m; and NIBC: £21.7m).

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 1,250 utility-scale solar power plants with an installed capacity in excess of 1.7 GW.

Further information on NESF, NEC Group and WiseEnergy is available at [www.nextenergysolarfund.com](http://www.nextenergysolarfund.com), [www.nextenergycapital.com](http://www.nextenergycapital.com) and [www.wise-energy.eu](http://www.wise-energy.eu).