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NextEnergy Solar Fund Limited (“NESF”)

Acquisition of a portfolio of three operating plants totalling 53MWp

- Acquisition of a portfolio of three operating plants totalling 53MWp (“Portfolio”) for £61.7 million
- Portfolio comprises Fenland (20.4MWp), Green End (24.8MWp) and Tower Hill (8.1MWp) (the “Plants”)
- Plants connected and accredited under 1.4 Renewable Obligation Certificate (“ROC”) regime
- Portfolio has long-term fully-amortising project financing of £45.4 million in place, with expiry in 2032
- NESF has now secured 28 assets totalling 329MWp with a total investment value of £382 million

NESF is pleased to announce the signing and completion of the share purchase agreement to acquire a portfolio comprising three operating solar PV plants totalling 53.3MWp for a total net consideration of £61.7 million (including transaction costs) plus working capital. The total net consideration includes the long-term fully-amortising project financing (“Project Financing”) currently drawn by the Portfolio.

The Plants were grid-connected during the first quarter of 2015 and are operating under the 1.4 ROC regime. Green End is located in Cambridgeshire and has an installed capacity of 24.8MWp. Fenland is also located in Cambridgeshire and has an installed capacity of 20.4MWp. Tower Hill is located in Gloucestershire and has an installed capacity of 8.1MWp.

The Portfolio’s Project Financing of £45.4m has been extended by Bayerische Landesbank (“Project Financing”), and will remain in place. The Project Financing expires at year-end 2032. NESF has drawn on its revolving credit facility with Macquarie Bank Limited to finance the balance of the Portfolio’s acquisition value.

Following acquisition of the Portfolio, NESF has drawn debt facilities and project-level debt amounting to £119.6m in total. The Company’s net asset value as at 30 September 2015 (adjusted for the December dividend payment) amounts to £280.3m.

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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, residential and commercial sites.

NESF has raised equity proceeds of £285.4m since its initial public offering on the main market of the London Stock Exchange in April 2014. It also has credit facilities of £168.1m in place (Macquarie: £100m, Bayerische Landesbank: £45.4m and NIBC: £22.7m).

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 1,200 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.