

12 June 2017



NextEnergy Solar Fund Limited (the "Company")

Acquisition of a portfolio of three operating solar plants totalling 14.9MWp, a Community Interest Company ("CIC") solar project of 1.7MWp and a portfolio of four development projects totalling 59.8MWp

- Share purchase agreement exchanged to acquire a portfolio of three operating solar plants totalling 14.9MWp
- Separate share purchase agreement completed to acquire operating 1.7MWp Birch CIC project
- Separate share purchase agreement exchanged to acquire a portfolio of four development projects totalling 59.8MWp
- NESF has now secured 48 assets totalling 483 MWp with a total investment value of £554 million (excluding the four development projects) since its IPO in April 2014

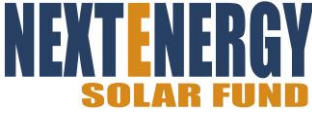
NESF is pleased to announce the signing of three separate share purchase agreements covering a total of 16.6MWp split among four operating plants and 59.8MWp in development projects.

The three operating solar plants acquired from one counterpart comprise Barnby (4.99MWp, Nottinghamshire), Bilsthorpe (4.99MWp, Nottinghamshire) and Wickfield (4.90MWp, Wiltshire). All three plants were connected to the grid during March 2017 and are expected to be accredited under the 1.2 Renewable Obligation Certificate ("ROC") regulation.

The Birch CIC project, located in Essex, acquired from a separate counterpart, was grid connected in June 2015 and receives remuneration under the Feed-in-Tariff ("FiT") regime. Birch CIC is located in Essex, in immediate proximity to NESF's Birch Farm plant of 5.0MWp, acquired in October 2015. NESF has benefitted from the sharing of selected infrastructure components, such as the grid connection, between both plants. As part of the CIC's obligations, a significant portion of the plant's profitability will be reinvested in the local community. This obligation is in line with NESF's ESG strategy to benefit the local communities in which it operates.

NESF also acquired a portfolio of four development projects totalling 59.8MWp from a further separate counterpart. The development projects acquired comprise entities having all the permissions in place to construct and connect solar plants to the grid. The acquisition of three of the four development projects was completed, while completion of the fourth is subject to confirmation of full planning permission. The acquisition value of the development portfolio is less than 0.25% of the Company's net asset value. These assets, once constructed, will be remunerated without subsidies by selling the electricity generated into the market or via power purchase agreements with individual off-takers. The seller of the projects will work with NESF to extend the relevant project

rights to maximise the time frame during which NESF can commence construction of the plants. NESF will initiate construction of each individual asset only once the financial returns are sufficiently attractive.



The Company’s investment advisor expects subsidy-free solar plants to become financially viable in the UK over the next 12- to 24-month period as investment values and operating costs continue to decline significantly. NextEnergy Capital is at present working with suppliers to drive investment values and operating costs down to sustainable levels.

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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 £269.8m in place (£150m from a syndicate including MIDIS, NAB and CBA; MIDIS: £54.3m; 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, www.nextenergycapital.com and www.wise-energy.eu.