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24 September 2015

NextEnergy Solar Fund Limited (the "Company")

Result of Placing and Further Allotment of New Shares Pursuant to Offer

The Board is pleased to announce that the proposed issue of New Ordinary Shares announced on 7 September 2015 (the "**Issue**") has raised gross proceeds of £38.8 million.

The Company has received commitments under the institutional placing for 36,309,627 New Ordinary Shares and applications under the Offer for a further 1,297,478 New Ordinary Shares. Accordingly, subject to Admission, a total of 37,607,105 New Ordinary Shares will be issued at a price of 103.3p per share.

Applications have been made to the Financial Conduct Authority for the New Ordinary Shares to be admitted to the premium segment of the Official List and to the London Stock Exchange for New Ordinary Shares to be admitted to trading on its main market for listed securities ("**Admission**"). Admission is expected to become effective, and dealings in the New Ordinary Shares are expected to commence, at 8.00 a.m. on 30 September 2015. Following Admission, the New Ordinary Shares will rank *pari passu* in all respects with the existing Ordinary Shares.

On Admission, the Company's issued share capital will comprise 277,957,105 Ordinary Shares, none of which will be held in treasury. Each Ordinary Share carries the right to one vote and, therefore, the total number of voting rights in the Company on Admission will be 277,957,105. This figure may be used by Shareholders and other investors as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

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Notes to Editors:***NextEnergy Solar Fund***

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 £285.5m since its initial public offering on the main market of the London Stock Exchange in April 2014 (not including the current placing). Its credit facilities include a two-year revolving facility of £31.5m from Macquarie and a £22.7 million facility from NIBC.

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.

Additional Important Notices

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