

28 July 2014

**NextEnergy Solar Fund Limited (“NESF”)**

**Agreement to acquire 14.9MWp solar power plant**

- Share purchase agreement signed to acquire 14.9MWp Ellough solar power plant
- Total acquisition value of up to £18.0 million assuming 1.4 ROC accreditation
- Plant commissioned in March 2014, currently operating in line with expectations
- Commitment accounts for c. 21% of NESF’s IPO proceeds
- Total of c. 73% of IPO proceeds now allocated across six assets for a total of c. 53MWp
- NESF on track for full-year dividend payout of 5.25p per ordinary share

NESF is pleased to announce the signing of the purchase agreement to acquire a special purpose vehicle (“SPV”) owning the Ellough solar power plant (“Ellough”). Ellough is located in Suffolk.

The plant was commissioned in March 2014 and has been in operation since then. All accrued revenues will be retained by NESF. NESF is acquiring Ellough assuming that it will be accredited under the 1.4 Renewable Obligation Certificate (“ROC”) regime. NESF has acquired the SPV for a total consideration of up to £18.0 million.

The plant was identified in NESF’s Prospectus as a ‘core shortlist’ asset, and will be acquired on a full-equity basis. The capital committed to the acquisition at 1.4 ROCs amounts to c. 21% of proceeds raised in NESF’s IPO.

In the event the plant is accredited under the 1.6 ROC regime, NESF will pay the seller an additional consideration, structured such that NESF’s financial project returns remain unchanged. In that event, the total acquisition value will amount to £19.4 million. The final accreditation ruling is expected in August.

Commenting on the acquisition, Kevin Lyon, Chairman of NESF, said:

*“With the acquisition of Ellough, NESF has achieved a significant milestone in the deployment of our capital. We now have approximately three quarters of our IPO proceeds committed to a diversified portfolio of solar power projects. The majority of capital deployed has been committed to operating plants.*

*We have achieved this milestone in less than three months from our IPO, demonstrating the team’s transaction execution abilities. I expect further acquisitions to be announced shortly allowing us to deploy substantially all of the capital raised to date.”*

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**Notes to Editors:**

*NextEnergy Solar Fund*

NextEnergy Solar Fund ([www.nextenergysolarfund.com](http://www.nextenergysolarfund.com)) is a specialist investment fund focused on operational solar photovoltaic ("PV") assets located in the UK. The Company intends to provide investors with a sustainable and attractive dividend that increases in line with RPI over the long term and an element of capital growth through the re-investment of net cash generated in excess of the target dividend.

Further information on *NextEnergy Capital* and *WiseEnergy* is available at [www.nextenergycapital.com](http://www.nextenergycapital.com) and [www.wise-energy.eu](http://www.wise-energy.eu).