14 June 2023

US SOLAR FUND PLC

("USF", the "Company")

Purchase of Management Fee Shares

In accordance with the terms of the investment management agreement (**IMA**) between the Company and New Energy Solar Manager Pty Limited (**Investment Manager**), the key terms of which were outlined in the Company's Prospectus published on 13 April 2021 (**Prospectus**), ten per cent of the investment management fee (**Management Share Amount**) shall be received by the Investment Manager, or an Associate, in Ordinary Shares of the Company (**Management Fee Shares**).

The Company will apply an amount equal to the Management Share Amount to the purchase on behalf of the Investment Manager or an Associate (as directed by the Investment Manager) of Ordinary Shares for cash in the secondary market. In making, or directing a broker or other agent of the Company to make any such purchases, the Company shall act as the agent of the Investment Manager or the relevant Associate (as directed by the Investment Manager) and not as principal.

The Investment Manager purchased 329,495 Management Fee Shares on 8 June 2023 at an average price of $0.73, reflecting the Management Share Amount due to the Investment Manager for the period from 1 July 2022 to 31 March 2023.

Combined with previous Management Fee Share purchases, the Investment Manager or the relevant Associates will hold a total of 1,155,719 Management Fee Shares.

The Management Fee Shares are subject to a minimum lock-in period of 36 months from the Payment Date.

Unless the context otherwise requires, capitalised terms used in this announcement have the meanings in the Prospectus.

For further information, please contact:

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About US Solar Fund plc

US Solar Fund plc, established in 2019, listed on the premium segment of the London Stock Exchange in April 2019. The Company's investment objective is to provide investors with attractive and sustainable dividends with an element of capital growth by owning and operating solar power assets in North America and other OECD countries in the America.

The solar power assets that the Company acquires or constructs are expected to have an asset life of at least 30 years and generate stable and uncorrelated cashflows by selling electricity to creditworthy offtakers under long-term power purchase agreements (or PPAs). The Company's portfolio currently (including the Company's 50% interest in MS2) consists of 42 operational solar projects with a total capacity of 543MW$_{DC}$, all located in the United States.

Further information on the Company can be found on its website at http://www.ussolarfund.co.uk.

About the Investment Manager

USF is managed by New Energy Solar Manager (**NESM**). NESM also manages New Energy Solar, an Australian Securities Exchange (**ASX**)-listed fund. Combined, US Solar Fund and New Energy Solar have committed approximately US$1.3 billion to 57 projects totalling 1.2GW$_{DC}$.

NESM is owned by E&P Funds, the funds management division of E&P Financial Group, an ASX listed company (**ASX: EP1**) with over A$20 billion of funds under advice.

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