

11 June 2024

US Solar Fund PLC  
("USF", or the "Company")

**Final Results of Tender Offer**

The Board of Directors of USF is pleased to announce the final results of the Tender Offer, as set out in the shareholder circular published by the Company on 3 May 2024 (the "Circular"), which closed at 1.00 p.m. on 10 June 2024.

As previously announced, the Tender Offer was implemented in order to return up to \$19m to Shareholders. The Tender Offer was made at the Tender Price of \$0.764 per share, equivalent to the 31 December 2023 NAV of \$0.78 per share, less 2% for the costs of administering the Tender Offer.

The Company today announces that 270,669,694 Shares have been validly tendered pursuant to the Tender Offer.

Eligible Shareholders who validly tendered a percentage of their Shares equal to or less than their Basic Entitlement shall have all tendered Shares purchased in full under the terms of the Tender Offer. Following a scale back exercise, Shareholders who validly tendered a percentage of Shares greater than their Basic Entitlement will have a number of Shares equal to their Basic Entitlement purchased in full plus approximately 0.32 per cent. of their Excess Applications, in accordance with the process described in the Circular.

The Company will purchase in aggregate 24,358,974 Shares under the Tender Offer at a price of \$0.764 per share. This is the maximum number of Shares to be acquired under the Tender Offer, representing approximately 7.33% of the issued share capital of the Company.

It is anticipated that by 20 June 2024, the proceeds payable to the Company's Shareholders for the certificated Ordinary Shares purchased under the Tender Offer will be despatched in the form of a cheque and that CREST account holders will have their CREST accounts credited by 20 June 2024.

As set out in the Circular, the Ordinary Shares will be purchased by Cavendish Capital Markets Limited ("Cavendish") pursuant to the Tender Offer and the Company will purchase such Ordinary Shares from Cavendish, which shall then be held in treasury.

Following such purchase, the Company's total issued share capital remains 332,192,361 Ordinary Shares (including treasury shares). The total voting rights will be 307,833,387 and this figure may be used by shareholders for the calculations by which they will determine if they are required to notify their major interest in, or a change to their major interest in, the company under the FCA's Disclosure Guidance and Transparency Rules.

Capitalised terms used in this announcement have the meanings given to them in the Circular.

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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

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 Americas.

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 consists of 41 operational solar projects with a total capacity of 443MWDC, all located in the United States.

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

#### **About Amber Infrastructure Group**

Amber Infrastructure (Amber) is an international infrastructure specialist, focused on investment origination, development, asset management and in Europe, fund management. Amber's core business focuses on infrastructure assets across the public, transport, energy, digital and demographic infrastructure sectors that support the lives of people, homes and businesses internationally.

Among other funds, Amber Infrastructure advises International Public Partnerships, a FTSE 250-listed Company with a market cap of approximately £2.5 billion and 15-year track record of long-term investment in infrastructure assets globally. Amber is headquartered in London with offices in Europe, North America and Australia and employs c.180 infrastructure professionals. Amber has had a strategic partnership with the Hunt Group of Companies in the US since 2015. Learn more at [www.amberinfrastructure.com](http://www.amberinfrastructure.com).

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