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NextEnergy Solar Fund Limited

("NESF" or the "Company")

Publication Of First Nature Strategy Report

NextEnergy Solar Fund, a leading specialist investor in solar energy and energy storage, is pleased to announce it has published its first [Nature Strategy Report](#) (the "Report" or "Approach to Nature").

The Report outlines NextEnergy Solar Fund's strategic plan for nature and nature targets, consolidating and building upon the lessons learned from 10 years of active engagement with the environment surrounding its assets since IPO. It lays out a structured framework for the Company to strengthen its relationship with nature. It is designed to avoid and manage nature-related risks while opening opportunities to create and capture value from the evolving nature markets.

The Report is aligned with emerging global standards and includes clear commitments which guide NESF's nature-related decision-making and the integration of nature-positive practices in its operations. These global standards are:

- **The Taskforce on Nature-related Financial Disclosures** ("TNFD");
- **The Science-Based Targets Network** ("SBTN");
- **The Capitals Coalition-Endorsed ACT-D Framework**; and
- **The Global Biodiversity Framework** ("GBF").

The core components of the Approach to Nature include commitments to strong nature-related governance, evidenced action plans, use of science-based targets, and ongoing transparent disclosures.

Key targets set out in the Report include:

- **No Conversion Of Natural Ecosystems:** an SBTN-aligned commitment to prevent the material loss of natural ecosystems in direct operations and supply chains;
- **Responsible Land Use Target:** to ensure NESF remains a responsible land steward across its assets, implementing nature management plans and prioritising dual land-use regimes;
- **30x30 Nature Restoration Target:** to restore natural ecosystems in the regions where NESF operates and which need support; and
- **Supply Chain Transparency and Sustainability:** updated and comprehensive nature-related risk management procedures.

Josephine Bush, Chairwoman of the Board's ESG Committee, NextEnergy Solar Fund said:

"NESF's Approach to Nature is designed to manage nature-related risks across the Company's operations and supply chains, enhancing resilience in the face of economic and environmental uncertainty. By addressing the challenges posed by nature loss, we are de-risking future investments, safeguarding our assets, and positioning NESF for sustainable growth in an evolving regulatory landscape."

Hing Kin Lee, Vice President and Global Nature Lead, commented:

"Building on the momentum of COP16 in Colombia, NESF's Nature Strategy is the culmination of our significant effort to interrogate and rethink how the Company interfaces with nature. It reinforces the positioning of NESF as a leader to combat climate change, protect biodiversity, and help curb nature loss, while strategically positioning for emerging opportunities aligned with nature-positive investments. As carbon, biodiversity, and other ecosystem service markets mature, NESF's Approach to Nature could create opportunities to unlock additional revenue streams and enhance environmental outcomes."

For further information:

NextEnergy Capital
Michael Bonte-Friedheim
Ross Grier
Stephen Rosser
Peter Hamid (Investor Relations)

020 3746 0700
ir@nextenergysolarfund.com

RBC Capital Markets
Matthew Coakes
Elizabeth Evans
Kathryn Deegan

020 7653 4000

Cavendish
James King

020 7397 1909

H/Advisors Mattland
Neil Bennett
Finlay Donaldson

020 7379 5151

Ocorian Administration (Guernsey) Limited
Kevin Smith

01481 742642

Notes to Editors ¹:

About NextEnergy Solar Fund

NextEnergy Solar Fund is a specialist solar energy and energy storage investment company that is listed on the Main Market of the London Stock Exchange.

NextEnergy Solar Fund's investment objective is to provide ordinary shareholders with attractive risk-adjusted returns, principally in the form of regular dividends, by investing in a diversified portfolio of utility-scale solar energy and energy storage infrastructure assets. The majority of NESF's long-term cash flows are inflation-linked via UK government subsidies.

As at 30 September 2024, the Company had an unaudited gross asset value of £1,104m. For further information please visit www.nextenergysolarfund.com

Article 9 Fund

NextEnergy Solar Fund is classified under Article 9 of the EU Sustainable Finance Disclosure Regulation and EU Taxonomy Regulation. NextEnergy Solar Fund's sustainability-related disclosures in the financial services sector are in accordance with Regulation (EU) 2019/2088 and can be accessed on the ESG section of both the NextEnergy Solar Fund and NextEnergy Capital websites.

About NextEnergy Group

NextEnergy Solar Fund is managed by NextEnergy Capital, part of the NextEnergy Group. NextEnergy Group was founded in 2007 to become a leading market participant in the international solar sector. Since its inception, it has been active in the development, construction, and ownership of solar assets across multiple jurisdictions. NextEnergy Group operates via its three business units: NextEnergy Capital (Investment Management), WiseEnergy (Operating Asset Management), and Starlight (Asset Development).

- **NextEnergy Capital:** has over 17 years of specialist solar expertise having invested in over 460 individual solar plants across the world. NextEnergy Capital currently manages four institutional funds with a total capacity in excess of 3GW+ and has assets under management of 4.3bn. More information is available at www.nextenergycapital.com
- **WiseEnergy®:** is a leading specialist operating asset manager in the solar sector. Since its founding, WiseEnergy has provided solar asset management, monitoring and technical due diligence services to over 1,500 utility-scale solar power plants with an installed capacity in excess of 2.5GW. More information is available at www.wise-energy.com
- **Starlight:** has developed over 100 utility-scale projects internationally and continues to progress a large pipeline of c.10GW of both green and brownfield project developments across global geographies. More information is available at www.starlight-energy.com

Notes:

1: All financial data is unaudited at 30 September 2024, being the latest date in respect of which NextEnergy Solar Fund has published financial information

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