

14 January 2025

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

UPDATE ON REFINANCING

USF is pleased to provide an update on the proposed refinancing of its senior debt facilities (the "Proposed Refinancing"), further to previous announcements.

The Investment Manager has conducted a thorough process and reviewed a wide range of options which can achieve the key objectives of the Proposed Refinancing (as outlined below). Following the Board's review during Q4 2024, the Investment Manager continues to take this process forward. Subject to market conditions, the Company aims to complete the refinancing prior to the release of its Annual Results for the year ending 31 December 2024 (expected in April 2025). Further details will be provided at that time.

The key objectives of the Proposed Refinancing remain as follows:

- ◆ extension of the amortisation profile of existing debt to improve near-term operational cash dividend coverage and financial returns to shareholders;
- ◆ availability of upfront proceeds to support the further return of capital to shareholders;
- ◆ ensuring the robustness of the Company's balance sheet and ability to meet its future obligations; and
- ◆ enhancing the profile of the portfolio for current and prospective shareholders.

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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 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-

generate and generate stable and predictable cash flows by selling electricity to electricity customers 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 Investment Advisor LLC, a subsidiary of the Amber Infrastructure Group, was appointed as the Company's Investment Manager on 1 December 2023.

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 £2.4 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 Companies, Inc. in the US since 2015 and completed their previously announced strategic transaction with Boyd Watterson in August 2024.

Learn more at www.amberinfrastructure.com.

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