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12 March 2025

**NextEnergy Solar Fund Limited**

("NESF" or "the Company")

**Revolving Credit Facilities Consolidated & Margin Reduced**

NextEnergy Solar Fund, a leading specialist investor in solar energy and energy storage, is pleased to announce it has consolidated its two existing short-term Revolving Credit Facilities ("RCFs") into one facility, leading to an overall reduction in margin at attractive terms of 120bps over SONIA ("Sterling Overnight Index Average").

The new consolidated facility combines the Company's existing RCF with Santander into its other RCF under a consortium of lenders Allied Irish Banks - London branch, NatWest, and Lloyds. The new combined RCF has the same aggregated commitment limit of £205m and includes two additional 12-month extension options at the Company's sole discretion to bring the maturity date up to June 2028.

The Company remains committed to the down payment of debt. As at 31 December 2024, the Company had down-paid a net amount of £46.3m of short-term debt through proceeds from the Capital Recycling Programme, and repaid a cumulative amount of £60.4m of long-term amortising debt from operational cashflows.

**New RCF structure:**

RCF Provider	Maturity	Applicable rate	Size of Facility £m
AIB/NatWest/Lloyds	Jun 2028	SONIA + 1.20%	£205m
<b>Total</b>			<b>£205m</b>

**Previous RCF structure:**

RCF Provider	Maturity	Applicable rate	Size of Facility £m
Santander	Jun 2025	SONIA + 1.50%	£70m
AIB/NatWest/Lloyds	Jun 2028	SONIA + 1.20%	£135m
<b>Total</b>			<b>£205m</b>

Helen Mahy, Chairwoman of NextEnergy Solar Fund, said:

*"I am pleased to report a reduction in NextEnergy Solar Fund's short-term revolving credit facility costs, as a result of the facility being consolidated at a market-leading rate of 120bps over SONIA. The Company is making good progress reducing its total debt, and it is encouraging that NextEnergy Solar Fund continues to make operational efficiencies where possible to benefit its shareholders."*

Ross Grier, Chief Investment Officer of NextEnergy Capital, commented:

*"The revolving credit facility remains an important component of NextEnergy Solar Fund's disciplined capital structure and provides immediate access to capital. This consolidated revolving credit facility helps to further simplify the Company's capital structure, and the reduction in the overall margin to 120bps over SONIA showcases the quality of assets within the NextEnergy Solar Fund portfolio and the continued lender appetite to finance solar projects with a trusted partner."*

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Notes to Editors <sup>1</sup>:

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 31 December 2024, the Company had an unaudited gross asset value of £1,071m. For further information please visit [www.nextenergysolarfund.com](http://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 which now employs over 370 professionals. Since its inception, NextEnergy Group 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 18 years of specialist solar expertise having invested in over 530 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 4.5bn. More information is available at [www.nextenergycapital.com](http://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 1,600 utility-scale solar power plants with an installed capacity in excess of 3.5GW. More information is available at [www.wise-energy.com](http://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](http://www.starlight-energy.com)

Notes:

<sup>1</sup>: All financial data is unaudited at 31 December 2024, being the latest date in respect of which NextEnergy Solar Fund has published financial information.

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