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15 May 2025

**NextEnergy Solar Fund Limited**

("NESF" or "the Company")

**Directorate Change & Chair Succession**

NextEnergy Solar Fund, a leading specialist investor in solar energy and energy storage, announces that Helen Mahy CBE has advised the Board of her desire to step down as a director of the Company to pursue other interests.

The Board has agreed to implement this change which will take place at close of business today and, in line with the Nomination Committee's established succession plans, has appointed Paul Le Page, previously Senior Independent Director, as Interim Chairman while the Company concludes a formal process to confirm a permanent successor.

Paul Le Page has 12 years of Solar industry sector experience and was the Audit Committee Chair for Bluefield Solar Income Fund Limited for 10 years before he joined NextEnergy Solar Fund Limited in 2023.

**Helen Mahy CBE, Chairwoman of NextEnergy Solar Fund Limited, commented:**

"It has been a privilege to act as Chair for NextEnergy Solar Fund. During that time the Company has continued to evolve and develop its solar energy and energy storage portfolio in line with its strategic objectives whilst continuing to offer shareholders excellent returns in the form of regular, stable dividends."

**Paul Le Page, Senior Independent Director of NextEnergy Solar Fund Limited, said:**

"The Board and I would like to thank Helen for her hard work and contributions and wish her the very best with her future endeavours. Helen leaves NextEnergy Solar Fund and the Board well positioned to take advantage of the opportunities that lie ahead."

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

**About Paul Le Page**

Paul brings over 20 years of experience serving on Audit & Risk Committees within the closed-ended investment fund sector. Originally qualified as a Chartered Electrical Engineer, he earned his MBA from Heriot-Watt University in 1999 before transitioning from industrial R&D to investment fund research, with a focus on alternative assets.

Paul possesses a broad and deep understanding of the global investment industry, including fund governance, reporting, and product structures. Paul currently holds non-executive directorships across several investment funds. He has previously served as Audit Committee Chairman for UK Mortgages Limited, Thames River Multi Hedge PCC Limited, Cazenove Absolute Equity Limited, and Bluefield Solar Income Fund Limited.

#### 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 March 2025, the Company had an unaudited gross asset value of £1,061m. 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:

*1: All financial data is unaudited at 31 March 2025, being the latest date in respect of which NextEnergy Solar Fund has published financial information.*

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