

16 December 2025

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

THIRD QUARTER PORTFOLIO PERFORMANCE

Further to the third quarter update issued on 26 November 2025, US Solar Fund plc (LON:USF (USD)/USFP (GBP)), the renewable energy fund investing in utility-scale solar power plants across North America, is providing additional detail on its portfolio performance.

As previously announced, for the 9-month period to 30 September 2025, portfolio generation was 11.5% below forecast, with 11.0% attributable to technical (non-weather) factors and 0.5% attributable to below forecast solar irradiance.

For the 3-month period to 30 September 2025, generation was 13.3% below forecast, with 11.2% due to technical (non-weather) factors, and 2.1% due to below forecast solar irradiance.

Portfolio detail

At a portfolio level, the majority of this 11.2% variance was attributable to the performance of the Heelstone and Granite portfolios. These portfolios were primarily impacted by downtime at projects identified for capital initiatives as well as utility grid outages, site damage due to theft, and parts unavailability due to supply constraints.

Approximately 70% of the 11.2% variance was attributable to 15 assets and half of the 11.2% variance was attributable to 7 assets. Detailed disclosure on performance variance attributable to technical (non-weather) factors, split by portfolio and asset, has been published on the Company's website at website at www.ussolarfund.co.uk (refer to Investor Centre -> Key Documents and Disclosure -> Key Documents -> USF Third Quarter 2025 Portfolio Performance Summary). A copy is also available here:

https://www.ussolarfund.co.uk/sites/default/files/usf_q3_2025_portfolio_performance_summary.pdf

Future quarterly disclosure

Further to this, additional asset performance detail will be provided by the Investment Manager each quarter, available at the same location as above.

For further information, please contact:

US Solar Fund +44 20 7939 0550
Meredith Frost (Amber)

Cavendish Capital Markets Limited +44 20 7397 8900
Tunga Chigovanyika

KL Communications +44 20 3882 6644
Charles Gorman
Charlotte Francis
Amy Livingston Smith

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 the US.

The solar power assets that the Company owns 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 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 Group (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 advises International Public Partnerships, a FTSE 250-listed Company with a market cap of £2.2billion 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 Hunt Companies, Inc. in the US since 2015 and completed their previously announced strategic combination with Boyd Watterson in August 2024.

Learn more at www.amberinfrastructure.com.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@lse.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCFFMESIEISEDE