

NextEnergy Capital announces the restructuring of the financing of the first portfolio of solar plants acquired in Italy for an overall amount around 52 million euros

NextEnergy Capital (“NEC”) is pleased to announce the restructuring of the financing agreement of the first portfolio of solar plants acquired by NextPower II LP (“NP II”) for an overall amount of around 52 million euros.

NEC executed the transaction in a very effective and efficient way and the restructuring of the debt financing in place has been reached only two months after the completion of the acquisition occurred in February 2017.

The refinanced portfolio comprises seven solar plants located in Sicily for an overall capacity of 16.6MWp, built and operated by the top-tier EPC, O&M and module manufacturer Sunpower Corporation. The seven solar plants have been operating for over five years demonstrating consistent high performances through the generation of c.27.6 GWh per annum, corresponding to the electricity needs of around 10,200 households and a saving of CO₂ emissions of around 11,900 tons every year.

The portfolio will still be financed by the same pool of banks which comprises Unicredit S.p.A., Société Générale Milan Branch and Dexia Crediop S.p.A which have been involved since the construction period, providing a long-term project financing.

NEC has been supported in the deal by Legance – Avvocati Associati, as legal advisor and L&B Partners, as financial advisor while BonelliErede has supported the pool of banks as legal advisor.

Aldo Beolchini, Managing Partner and CFO of NEC, said: *“This transaction is a further significant achievement for NextEnergy Capital, strengthening its role as a preferred partner for the lenders operating in the solar industry and as an institutional player in the long term for the overall process of growth and consolidation of the renewable energy industry both in Italy and internationally.”*

About NextEnergy Capital (NEC)

NEC was founded in 2007 to become the leading investment and operating asset manager in the European solar sector.

Since its inception, it has been active in the development, construction and ownership of European solar assets. NEC is the investment manager of NextEnergy Solar Fund – at present the largest listed solar energy fund on the London Stock Exchange (with ticker NESF.L) and a market cap of more than €550m – and NextPower II, a private equity fund active in the Italian solar market.

NextEnergy Solar Fund invests in operating solar power plants in the UK. It currently owns 439MWp spread among 39 individual plants in the UK comprising an invested capital of c.£506m. NESF has raised equity proceeds of c.£465m since its initial public offering on the main market of the London Stock Exchange in April 2014.

NextPower II is a private equity fund investing in operating solar power plants, focused on Italy. Its strategy is to consolidate the substantial, highly fragmented Italian solar market, and has initial commitments of €150 million, secured from Prudential Plc, the UK subsidiary of Prudential Assurance Company, a leading institutional investor with more than £500 billion of assets under management. NextPower II currently has a maximum target of €500 million, and intends to raise further capital from new investors.

In addition, NEC is active in the operating asset management through WiseEnergy, the leading specialist operating asset manager in the solar sector. WiseEnergy provides solar asset management, monitoring and technical due diligence services to over 1,250 utility-scale solar power plants with an installed capacity in excess of 1,900MWp. WiseEnergy's clients comprise leading debt and equity financiers to the European solar sector.

Further information on *NEC*, *WiseEnergy* and *NextEnergy Solar Fund* is available at www.nextenergycapital.com, www.wise-energy.eu and www.nextenergysolarfund.com.

For further information:

NextEnergy Capital Limited

+44 20 37148945

Michael Bonte-Friedheim

Aldo Beolchini