



London, April 23, 2018

NextEnergy Capital announces second close of its NextPower II private equity fund

NextEnergy Capital Group (“NEC”), the leading international solar investment and asset manager, announces the successful second close of NextPower II, its private equity fund focused on acquiring operating solar power projects in Italy. NextPower II has secured an additional commitment of €34 million in addition to the initial commitment of €150 million.

NextPower II’s strategy is to consolidate the large but highly fragmented Italian solar market. Since its first close in June 2016, NextPower II has acquired 45 individual operating solar plants and has established itself among the top ten solar asset owners in the country.

“We are very pleased to increase the fund size by over 20%. This is a direct result of our strong acquisition track record and opportunity pipeline” said Michael Bonte-Friedheim, Founding Partner and CEO of NextEnergy Capital. *“We continue to pursue additional acquisition opportunities for NextPower II with a view to establishing a larger portfolio of operating projects in Italy.”*

= = 0 = =

About NextEnergy Capital (NEC)

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

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

NextEnergy Solar Fund invests in operating solar power plants mainly in the UK. It currently owns 569MWp spread among 63 individual plants in the UK and Italy, comprising a gross asset value of c.£895m. NESF has raised equity proceeds of c.£592m 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 has acquired 45 individual operating solar plants in Italy since late 2016.

In addition, NEC is active in the operating asset management through WiseEnergy, the 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 1,300 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 solar sector.

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

For further information:

NextEnergy Capital Limited +44 203 7460 0700

Michael Bonte-Friedheim
Aldo Beolchini