

London, January 19th, 2021

NextPower III Acquisition Update

NextEnergy Capital announces two further solar PV acquisitions totalling 53.8MWp in NextPower III ESG

- **11.6MWp** in Portugal
- **42.2MWp** in Chile

NextPower III ESG (“NPIII ESG”), NextEnergy Capital’s third institutional solar fund, is pleased to announce its second acquisition in Portugal and its first acquisition in Chile. NPIII ESG’s capacity in operation and under construction, across **15 projects/portfolios, which currently amounts to 430MWp in carefully selected geographies. During the COVID 19 pandemic, NPIII ESG has successfully secured nine transactions**, demonstrating its investment manager’s ability to finalise investments in challenging circumstances. NPIII ESG has six further projects under exclusivity with a total capacity of circa 500MWp and a further pipeline of circa 2GWp.

Portugal acquisition:

- The project in Portugal has **11.6MWp** of capacity.
- The plant will benefit from a long term PPA with commissioning planned for this month

Chile acquisition:

- The acquisition in Chile is a portfolio of 4 projects with a total capacity of **42.2MWp**, and was acquired from Greenergy Renovables
- The portfolio is under the PMGD regulatory framework with commissioning planned for Q1-Q2/2021

NPIII ESG’s investment strategy is to acquire solar power plants at the ready-to-build status, in construction or in operations across attractive OECD markets. The investment team is currently focusing its efforts on increasing the portfolios in its carefully selected geographies including the USA, Latin America and Europe, where NPIII have ongoing transactions, and expects to announce further acquisitions in the next few months. The fund has increasing investor interest and recently received a new commitment from an institutional investor in Canada.

Filinto Martins, Managing Director and Head of NPIII ESG, commented:

“These acquisitions allow NextPower III to further increase its presence globally and specifically in the European market as well as in one of the most attractive markets in Latin America. NextPower III is already at an advanced stage of negotiations to finalise further opportunities in Iberia by the end of the first quarter of 2021. We see Iberia and Chile as key geographies for the fund where we have a defined growth strategy.”



Aldo Beolchini, Managing Partner and NextEnergy Capital's Chief Investment Officer, commented:

"Portugal, Chile and many other countries worldwide are stepping-up their commitments to increase clean energy generation. Whether it is to reduce their carbon emissions, start-up the green hydrogen economy or to promote a green recovery from COVID pandemic, we are proud to be contributing to this global effort whilst opening new markets for NextEnergy. We are on track to build an internationally-diversified target portfolio for our private fund NextPower III of around 2.5GW installed solar capacity."

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. It currently has solar assets under management of c.US\$2.3bn, across three investment vehicles. To date, NEC has invested into over 200 individual solar plants for an installed capacity in excess of 1GWp.

NEC manages three investment vehicles: two private funds, NextPower III and NextPower II, and one listed investment company, NextEnergy Solar Fund Limited.

NextPower II is a private fund investing in operating solar power plants, focused on Italy. Its strategy is to consolidate the substantial, highly fragmented Italian solar market, and has commitments of €232 million, secured from Prudential Assurance Company, a subsidiary of M&G Prudential, a leading institutional investor with more than £500 billion of assets under management, and including Pantheon, an experienced investor in infrastructure, private equity and real assets with over US\$42 billion in AUM. NextPower II currently owns 98 solar plants in Italy comprising c.140MWp and is among the ten largest solar asset owners in Italy.

NextEnergy Solar Fund is a listed solar infrastructure investment company focused on the UK and other OECD countries. It currently owns 755MWp spread among 90 individual assets in the UK and Italy, comprising a gross asset value of £991m. NESF has raised equity proceeds of c.£792m since its initial public offering on the main market of the London Stock Exchange in April 2014. At present, it is listed on the FTSE 250 index and is one of the largest listed solar energy funds in the world.

NextPower III ESG is a private ESG infrastructure fund established to invest in the international solar sector, specifically to fund the construction and long-term ownership of solar power plants. NextPower III's target markets comprise mainly OECD countries. It currently has commitments of c.US\$280m, and a target size of US\$750m. NP III currently signed/owns 15 solar plants/portfolios, for a total installed capacity of 430MWp and has circa 500MW in exclusivity.

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 1,500 utility-scale solar power plants with an installed capacity in excess of 1,700MWp and value of c.€4 billion. WiseEnergy's clients comprise leading banks and equity financiers in the energy and infrastructure sector.



NextEnergy Capital is also active in the development phase of solar projects. It is progressing a very large pipeline of development projects in the UK totalling in excess of 2GWp and is developing a pipeline of 300MWp in Italy.

Further information on NEC, WiseEnergy and NESF is available at <https://www.nextenergycapital.com/>, www.wise-energy.com and www.nextenergysolarfund.com.

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