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NEW ENERGY SOLAR (ASX:NEW) BUSINESS UPDATE
NEW ENERGY SOLAR AND CLEAN ENERGY FINANCE
CORPORATION SIGN BINDING AGREEMENTS FOR A\$50 MILLION
FACILITY

New Energy Solar (**ASX:NEW**) announced that it has entered into binding agreements with the Clean Energy Finance Corporation (**CEFC**) for the establishment of a new A\$50 million acquisition facility (**Facility**).

John Martin, CEO of NEW said, “Establishing the Facility is an important milestone for New Energy Solar to facilitate its growth in the Australian market. NEW has announced the acquisition of its first solar plant in Australia, Manildra, and the Facility provides NEW with funding flexibility that will assist it to acquire further Australian assets. Australia has enormous renewable energy potential and we look forward to seeing further growth in investment in Australian renewables.”

CEFC CEO Ian Learmonth said, “New Energy Solar’s plans to expand its portfolio with Australian solar farms such as Manildra is great news for investors and for large-scale solar in Australia. By working with New Energy Solar we’re looking to catalyse further private investment that supports the sector and contributes to the on-going decarbonisation of Australia’s electricity network.”

Inquiries should be directed to:

Fleur Jouault
GRACosway
+61 405 669 632

New Energy Solar

Australia

Level 15, 100 Pacific Highway North Sydney NSW 2060

T 1300 454 801 **F** 1300 883 159

E info@newenergysolar.com.au **W** nes.com.au

United States

140 Broadway, 28th Floor, New York NY 10005

T 646 860 9900

About New Energy Solar

New Energy Solar was established in November 2015 to invest in a diversified portfolio of solar assets across the globe and help investors benefit from the global shift to renewable energy. New Energy Solar acquires large scale solar power plants with long term contracted power purchase agreements. In addition to attractive financial returns, this strategy generates significant positive environmental impacts for investors.

Since establishment, New Energy Solar has raised over A\$500 million of equity, acquired a portfolio of world-class solar power plants, and has a deep pipeline of opportunities primarily across the US and Australia. New Energy Solar's initial public offering was led by Morgan Stanley and its securities trade on the Australian Securities Exchange under the ticker, NEW.

New Energy Solar is a listed stapled entity consisting of New Energy Solar Fund (ARSN 609 154 298) and New Energy Solar Limited (ACN 159 902 708). For more information, visit: <https://www.newenergysolar.com.au/>

