

23 November 2018

NEW ENERGY SOLAR (ASX: NEW) **CORRECTION OF ANNOUNCEMENT ON 22 NOVEMBER 2018**

In its announcement on 22 November 2018 (**Announcement**), New Energy Solar¹ (**NEW**) stated that eight, rather than six, of its recently constructed solar plants in North Carolina and Oregon had been commissioned.

NEW makes the following corrections to the Announcement:

- Construction and commissioning is complete at six of the eight North Carolina and Oregon plants (Arthur, Church Road, County Home, Hanover, Heedeh, and Pendleton).
- Construction is complete at Organ Church in North Carolina and Bonanza in Oregon (both have reached mechanical completion²) but these plants are yet to be fully commissioned.

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¹ New Energy Solar Limited (**Company**), and Walsh & Company Investments Limited as responsible entity of New Energy Solar Fund (**Trust**), together **New Energy Solar**, the **Business** or **NEW**.

² The stage of construction when all plant electrical and mechanical systems related to power generation have been installed, and the facility has been inspected and approved by the owner for initial energisation and testing.

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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. The Business 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 United States 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: www.newenergysolar.com.au

