

26 July 2018

## **ISSUANCE OF US PRIVATE PLACEMENT NOTES** **US\$22.7M 18.5-YEAR DEBT NOTES ISSUANCE REACHES** **FINANCIAL CLOSE**

New Energy Solar<sup>1</sup> (**ASX: NEW**) is pleased to announce a 100% owned US subsidiary has issued US\$22.7m of senior secured 18.5-year amortising notes (**Notes**) in the US private placement market at a fixed-rate of 4.826%. The Notes have a weighted average life of 11.5 years and a final maturity in February 2037.

The Notes priced on 16 July 2018 (US Time) and closed on 25 July 2018 (US Time). The proceeds will be used to pursue the NEW investment strategy and to repay the US\$ corporate credit facility.

“This offering marks New Energy Solar’s second successful venture into the US private placement market. We were able to achieve very attractive fixed rate pricing coupled with a long tenor, allowing us to diversify our sources of capital and provide funding certainty” said New Energy Solar Executive Director – North America, Tom Kline. “This transaction allows NEW to further pursue its investment strategy while optimising its financing structure.”

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<sup>1</sup> Walsh & Company Investments Limited (**Walsh & Company**), as the Responsible Entity for New Energy Solar Fund (**Trust**), and New Energy Solar Limited (**Company**), together **New Energy Solar** or **NEW**.

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### **New Energy Solar**

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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. 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/>

