

7 November 2018

NEW ENERGY SOLAR (ASX: NEW) **MANILDRA INVESTOR DAY AND SITE TOUR**

On Monday 29 October 2018, New Energy Solar¹ (**NEW**) held an investor day and site tour at NEW's 55.9 megawatt (**MW_{DC}**) Manildra Solar Power Plant (**Manildra**) in Manildra, NSW.

Over 200 people attended the investor day and site tour, including representatives from NEW, Manildra developer First Solar, Inc. (**Nasdaq:FSLR, First Solar**), site owners the Cotton family and members of the Orange and Manildra local communities. NEW investors toured the Manildra site and were provided information on its development, construction and day-to-day operation.

Manildra covers approximately 120 hectares and is expected to generate more than 118,000 megawatt hours of electricity annually. This is equivalent to displacing nearly 98,000 tonnes of CO₂ emissions per annum, powering 23,000 NSW homes or removing 39,000 cars from the road.

Taking over 290,000 building hours to construct, approximately 150 people were employed at the peak of Manildra's construction. As an ongoing business, Manildra makes a strong contribution to the surrounding community.

Manildra has been generating electricity since April 2018 and sells its output to EnergyAustralia under a 10-year power purchase agreement with options to extend to 2030². NEW acquired Manildra from First Solar in September 2018. First Solar now provide operations, maintenance and asset management services to the plant.

NEW CEO John Martin said "the Manildra investor day and site tour provided a fantastic opportunity for our investors to observe the operation of a premier solar asset and see the tangible effect that the Manildra solar power plant has had on the local community.

"Manildra is an example of solar generation's contribution to Australia's electricity mix – delivering emissions free electricity to consumers, generating financial returns for investors and creating new jobs and economic growth in regional areas."

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 Both NEW and EnergyAustralia have will have unilateral options to extend the PPA to December 2030

New Energy Solar

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INVESTORS TOURING THE MANILDRA SITE



JOHN MARTIN (NEW CEO) & TERRY COTTON (MANILDRA LANDOWNER)



MANILDRA SOLAR POWER PLANT



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

