

15 February 2019

NEW ENERGY SOLAR (ASX: NEW)

DISTRIBUTION UPDATE

As outlined in the distribution announcement on 20 November 2018, Walsh & Company Investments Limited (**Walsh & Co**), as the Responsible Entity for the New Energy Solar Fund (**Fund**), and New Energy Solar Limited (**Company**), (together **NEW**) are pleased to announce the payment of NEW' distribution of 4.00 cents per stapled security today.

NEW securityholders were given the opportunity to reinvest all or part of their distribution in additional NEW stapled securities at a price of \$1.35 per stapled security.

3,668,464 stapled securities were allotted on 15 February 2019, resulting in \$4.95 million of equity raised under the distribution reinvestment plan.

Following the allotment, NEW has a total of 349,802,360 stapled securities on issue.

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Important Information

This information may contain general advice. Any general advice provided has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice with regard to your objectives, financial situation and needs.

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 and associated renewable energy assets, with contracted cash flows from creditworthy offtakers, that generate positive social impacts and financial returns for investors.

Since establishment, New Energy Solar has raised over A\$500 million from retail and institutional investors, acquired a portfolio of world-class solar power plants, and has a deep pipeline of opportunities across Australia and the United States. New Energy Solar's securities trade on the Australian Securities Exchange under the ticker, NEW.

www.newenergysolar.com.au