

15 August 2019

NEW ENERGY SOLAR (ASX: NEW)

DISTRIBUTION UPDATE

As outlined in the distribution announcement on 29 May 2019, Walsh & Company Investments Limited (**Walsh & Co**), as the Responsible Entity for the New Energy Solar Fund (**Trust**), and New Energy Solar Limited (**Company**), (together **New Energy Solar** or **NEW**) are pleased to announce the payment of NEW's distribution of 3.90 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 \$1.25 per stapled security.

2,416,126 stapled securities were allotted on 15 August 2019, resulting in \$3.02 million of equity raised under the distribution reinvestment plan.

The issuance of stapled securities under the distribution reinvestment plan is in addition to the issuance of 14,998 additional securities following the recent exercise of Class B options on 8 August.

Following these allotments, NEW has a total of 351,059,886 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.

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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 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

