



7 October 2019

## **NEW ENERGY SOLAR (ASX: NEW) RESPONSE TO MEDIA SPECULATION**

New Energy Solar Manager Pty Limited, the Investment Manager for New Energy Solar<sup>1</sup> (**NEW**, or the **Business**), notes the recent media speculation from news service SparkSpread regarding a potential asset sale.

While NEW intends to be a long-term owner of solar power assets, from time to time the Business tests the market value of selected assets. Such market value testing informs and, typically, reinforces the Business' portfolio value. It also allows the NEW Board to regularly assess the risk-adjusted returns available from divestment compared to long-term asset ownership.

At this stage no decision has been made to proceed with any asset sale. NEW will keep investors informed if any decisions are made in this respect.

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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.

<sup>1</sup> New Energy Solar Limited (**Company**) and Walsh & Company Investments Limited as responsible entity of New Energy Solar Fund (**Trust**), together New Energy Solar.

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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](http://www.newenergysolar.com.au).

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