

23 December 2020

NEW ENERGY SOLAR (ASX: NEW)

NEW ALIGNS DISTRIBUTION TIMETABLE WITH OPERATIONAL CASHFLOWS

New Energy Solar (**ASX:NEW**) advises that the announcement of its distribution declarations and ex-distribution dates will move later to better account for the operational cashflows of the business, with the result that distribution payment will be approximately two weeks later than has been NEW's practice in previous years. As was intended when NEW was launched, the business is moving to a position of being able to fund distributions entirely from operational cashflows now that the completion of construction on all of NEW's solar power plants and the transition of the portfolio to fully operational has been achieved.

This timetable differs from current practice where distributions are determined before the end of the reporting period. This change will enable the cashflows from the business for each six-month period to be more accurately attributed to the distributions to securityholders. Distributions will then be paid on or around the time of the release of each period's financial results.

For the distribution following the six months ended 31 December 2020, a distribution will be announced around the end of January 2021, the ex-distribution date will be in early February 2021 and the distribution will be paid on or around the end of February 2021.

For further information, contact:

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¹ New Energy Solar Limited (Company), and E&P Investments Limited as responsible entity of New Energy Solar Fund (Trust), together New Energy Solar, the Business or NEW.

Authorised for release by New Energy Solar Limited, and E&P Investments Limited as responsible entity of New Energy Solar Fund.

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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 609 396 983). For more information, visit: www.newenergysolar.com.au

