

29 December 2020

## **NEW ENERGY SOLAR (ASX: NEW)** **CAPITAL REALLOCATION**

New Energy Solar<sup>1</sup> (**ASX: NEW**) announces that it implemented a reallocation of capital from the Trust to the Company on 29 December 2020 pursuant to their respective constitutions and subject to the requirements of the *Corporations Act 2001 (Cth)* and ASX Listing Rules.

This capital reallocation was achieved by a capital return by the Trust of \$0.2300 per issued unit, equating to approximately \$81.7 million, which was compulsorily applied as a capital contribution for existing shares in the Company.

The purpose of undertaking the capital reallocation is to simplify inter-entity arrangements and allocate available capital so that it is held in the entity which provides the best outcome to NEW securityholders.

NEW securityholders are not required to take any action and will not receive a cash payment as a result of the capital reallocation.

Furthermore, the capital reallocation will:

- Not impact the number of NEW stapled securities, Company shares and Trust units on issue;
- Not change the asset value per NEW stapled security.

For further information concerning the capital reallocation, refer to the attached *Tax implications of capital reallocation (December 2020)* document, which is also available from the New Energy Solar website ([www.newenergysolar.com.au/investor-centre/key-documents#disclosure](http://www.newenergysolar.com.au/investor-centre/key-documents#disclosure)).

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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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<sup>1</sup> E&P Investments Limited (**E&P**), as the Responsible Entity for the New Energy Solar Fund (**Trust**), and New Energy Solar Limited (**Company**), together **New Energy Solar** or **NEW**.

### **New Energy Solar**

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

