



26 May 2021

## NEW ENERGY SOLAR (ASX:NEW)

### UNSTAPLING PROPOSAL TO REDUCE COMPLEXITY AND COSTS

As part of the strategic review undertaken at the end of 2020, the NEW Boards determined to reduce the complexity of NEW's corporate structure and to reduce costs. Accordingly, the Boards advise today that a proposal to unstaple and simplify NEW's corporate structure will be put to securityholders to be approved at an extraordinary general meeting on Friday, 25 June 2021.

Currently NEW is structured as a stapled security where shares in the Company and units of the Trust are stapled together and quoted jointly on the ASX (under the code NEW). At the time of listing this structure had tax benefits for investors. However, there is no longer a compelling rationale for the stapled structure and under the unstapling proposal all of the capital of the Business will be allocated to the Company, New Energy Solar Limited, and the Trust will be wound up. This will obviate the need for the governance structure of the Trust, including the responsible entity and its board. The benefit to securityholders will be lower costs and also a simplification in the preparation and presentation of the financial statements.

The notice of meeting and voting documents will be sent to securityholders on or around 3 June 2021.

For further information, contact:

**Fleur Jouault**

Investor Relations

New Energy Solar

+61 405 669 632

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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#### New Energy Solar

##### Australia

Level 15, 100 Pacific Highway North Sydney NSW 2060

**T** 1300 454 801 **F** 1300 883 159

**E** [info@newenergysolar.com.au](mailto:info@newenergysolar.com.au) **W** [nes.com.au](http://nes.com.au)

##### United States

One Liberty Plaza, 3rd Floor, New York NY 10006

**T** 646 860 9900

## 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)

