

NEW ENERGY SOLAR (ASX: NEW)
TIMETABLE FOR U.S. ASSET SALE TRANSACTION

New Energy Solar (ASX:NEW) advises that it is working toward the achievement of the conditions precedent for completion of the sale of its U.S. assets to MN8 Energy LLC (**MN8**) as described in the Extraordinary General Meeting Notice of Meeting (**NoM**) released on 22 August 2022 (the **Transaction**). Capitalised terms in this announcement have the same meaning as in the NoM.

As announced on 12 October 2022, the Transaction has received FERC approval and has met HSR (anti-trust) requirements. To allow satisfaction of a small number of remaining conditions precedent, and in accordance with the extension provisions in the MIPA, the Termination Date is extended to 25 November 2022.

NEW expects the remaining conditions to be satisfied before the Termination Date and will make a further announcement once the Transaction has completed.

For more information please contact info@newenergysolar.com.au

Authorised for release by the Board of New Energy Solar Limited.

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 provide investors with exposure to the global shift to renewable energy. The Business acquires large scale solar power plants with long term contracted power purchase agreements. In addition to financial returns, this strategy generates significant positive environmental impacts for investors.

Since establishment, New Energy Solar has raised over A\$500 million of equity and acquired a portfolio of world-class solar power plants. New Energy Solar's shares trade on the Australian Securities Exchange under the ticker, NEW.

New Energy Solar

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