

13 August 2021

NEW CEO APPOINTMENT

New Energy Solar Limited (**ASX:NEW** or the **Company**) advises that Liam Thomas will be appointed as the Chief Executive Officer (**CEO**) of the Company¹ with effect from 1 October 2021.

Liam is the current Chief Investment Officer of NEW. He has been with the business since March 2016 and overseen the acquisition and construction of NEW's portfolio of utility-scale solar assets. Liam has 17 years of experience in the renewable energy, infrastructure, and agribusiness sectors including roles with Origin Energy, Aurizon, and Orica.

Liam succeeds John Martin, who has resigned to take up a position as CEO of Windlab Pty Ltd, a global renewable energy development company. John's last day with the Company will be 30 September 2021.

Jeff Whalan, Chairman of NEW, commented: "The Board of NEW is very pleased with the appointment of Liam Thomas to the role of CEO of the Company. Liam has been with the business since its initial investments in North Carolina and has a deep understanding of the whole portfolio. The Board remains committed to the actions arising from the strategic review of the Company and continuing to restore shareholder value.

The Directors would like to thank John Martin for his contribution to the Company since his appointment in 2017. He has done an excellent job in what have been challenging circumstances. We appreciate his dedication and commitment to the business and wish him well in his new role. Given his deep understanding of the renewable energy sector and of the NEW portfolio, John will remain on the Board as a Director of NEW."

Liam Thomas said: "I am excited to be assuming the role of CEO of New Energy Solar. I look forward to working closely with Jeff, John, and the rest of the Board to execute on the strategic priorities we have identified to realise the value of our high-quality portfolio."

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Authorised for release by New Energy Solar Limited.

¹ NEW is externally managed and Liam Thomas will be appointed as CEO of the Investment Manager, New Energy Solar Manager Pty Ltd.

About New Energy Solar

New Energy Solar was established in November 2015 to invest in a diversified portfolio of solar assets 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 attractive financial returns, this strategy generates significant positive environmental impacts for investors.

New Energy Solar's shares trade on the Australian Securities Exchange under the ticker, NEW.

For more information, visit: www.newenergysolar.com.au

