

14 August 2018

NEW ENERGY SOLAR (ASX: NEW)

SUCCESSFUL COMPLETION OF SECURITY PURCHASE PLAN

New Energy Solar Limited (**Company**) and Walsh & Company Investments Limited in its capacity as responsible entity (**Responsible Entity**) for the New Energy Solar Fund (**Trust**) (the Company and Trust are together New Energy Solar (**ASX:NEW**)) are pleased to announce a total of approximately \$22 million raised under its security purchase plan (**SPP**).

As stated in the SPP booklet the issue price of the new stapled securities will be the lower of \$1.416 and the VWAP of New Energy Solar stapled securities traded on the ASX over the pricing period, rounded down to the nearest cent. The VWAP over the pricing period was \$1.43. The new stapled securities will be issued at \$1.416 per stapled security.

The proceeds of the SPP will be used to partially fund the acquisition of Beryl announced by New Energy Solar on 23 July 2018 and to provide financial flexibility.

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