

NextEnergy Capital Group continues to drive momentum in the UK subsidy-free solar sector as it announces the successful construction and energisation of two new assets totalling 115MWp

Adding two further UK subsidy-free solar farms to its track record,
one of which is the UK's largest solar farm

NextEnergy Capital Group (“NEC Group”), the specialist solar investment manager is pleased to announce the successful energisation of two recently constructed subsidy-free solar farms in the UK (**Llanwern & Strensham**) with a combined installed capacity of **115MWp**. Enough clean energy to power an estimated **31,477 homes** each year.

Llanwern, located in Newport, Wales, has an installed capacity of **75MWp**, making it the largest solar farm constructed and energised in the UK. The solar farm, a Development of National Significance, and approved by the Welsh Assembly in 2018 - was constructed during the Covid-19 pandemic and employed over 200 workers on site at peak construction. The asset is situated within the Gwent Levels, an area with special ecological considerations supporting unique ecology. A one-of-a-kind ecological management plan sits behind the asset - agreed in partnership with Natural Resources Wales (NRW), Royal Society for the Protection of Bird (RSPB) and other stakeholders including Newport Council – which will restore the landscape for the specific benefit of rare birds, small mammals and invertebrates; many of which are unique to this area.

Strensham, the second solar farm, located in Worcestershire, England, has an installed capacity of **40Wp** and was built in an impressive 7-month timeframe, employing up to 150 workers at the peak of construction.

Key highlights

Llanwern solar farm

- Located near Newport, Wales
- Generation capacity of **75MWp**
- Equivalent to powering an estimated **20,606 homes** per year
- **UK's largest constructed solar PV plant - and it is subsidy-free**
- **c.260 acres** spread across three separate parcels of land
- **Providing farm diversification income to 7x local farm holdings**
- Approved in 2018 by the Welsh Assembly as a Development of National Significance (DNS)
- Built-in an area of special scientific interest (SSSI) with an **industry-leading 40-year ecological management plan** in place
- Targets regeneration of the Gwent Levels ecology – with a specific focus on the Shrill Carder Bee, Common Crane, Water Vole and Lapwing.
- Total investment was **c.£43m**
- Connected at 132,000V to the Western Power distribution network in March 2021

Strensham solar farm

- Located in Worcestershire, England
- Generation capacity of **40MWp**
- Equivalent to powering an estimated **10,871 homes** per year
- Subsidy-free solar farm was constructed and energised in an impressive **7 months**
- **c.141 acres** split across two parcels of land
- Total investment was **c.£25m**
- Connected early 2021

The development, construction and energisation of both assets is a great achievement for NEC Group as it has shown the manager's ability to continue to **construct high-quality assets during a global pandemic**, without the need for subsidised funding from the government. NextPower Development, part of the NEC Group has been actively developing greenfield solar PV projects in a number of countries since 2007.

NEC Group is proud that it continues its mission to lead in the transition of clean energy from solar assets, whilst also adding renewable energy capacity to global energy networks to help governments globally achieve their net-zero goals by 2050.

Innovative financing

Both projects were financed by Santander Group, which provided an innovative non-recourse funding structure. This provided NEC Group with the flexibility to build additional subsidy-free projects, ensured that NEC Group continues to lead in the subsidy-free space, and further proved NEC Group's ability to manage construction and operations of innovative solar assets on a significant scale.

Ross Grier, Managing Director at NextEnergy Capital Group, commented:

"Building the UK's largest subsidy-free solar farm in Wales, during a global pandemic is a great achievement for the team. NEC Group continues to lead the charge in the UK's energy transition through its work delivering post subsidy solar."

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About NextEnergy Capital Group (NEC Group)

NEC Group was founded in 2007 to become the leading investment and operating asset manager in the solar sector. Since its inception, it has been active in the development, construction and ownership of solar assets. It currently has solar assets under management of c.US\$2.3bn, across three investment vehicles. To date, NEC has invested into over 200 individual solar plants for an installed capacity in excess of 1GWp.

NEC manages three investment vehicles: two private funds, NextPower III and NextPower II, and one listed investment company, NextEnergy Solar Fund Limited.

In addition, NEC is active in the operating asset management through WiseEnergy®, the leading specialist operating asset manager in the solar sector. Since its founding, WiseEnergy has provided solar asset management, monitoring and technical due diligence services to over 1,500 utility-scale solar power plants with an installed capacity in excess of 1,700MWp and value of c.€4 billion. WiseEnergy's clients comprise leading banks and equity financiers in the energy and infrastructure sector.

NextEnergy Capital is also active in the development phase of solar projects. It is progressing a very large pipeline of development projects in the UK totalling in excess of 2GWp and is developing a pipeline of 300MWp in Italy.

Further information on NEC, WiseEnergy and NESF is available at www.nextenergycapital.com, www.wise-energy.eu and www.nextenergysolarfund.com.

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