

London, February 15, 2022

NextEnergy Capital signs Corporate Power Purchase Agreement with the Goldman Sachs Group

NextEnergy Capital, a leading player in the global solar sector, is pleased to announce that it has signed a Virtual Corporate Power Purchase Agreement (“VPPA”) with part of the Goldman Sachs Group (“Goldman Sachs”).

Goldman Sachs will benefit from the VPPA which will be powered by three solar assets in the United Kingdom, all planned for delivery in 2023. This new renewable capacity will align with Goldman Sachs’ UK electricity demand and support its commitment to source 80% of its renewable energy from long-term agreements by 2025 on its way to achieving net zero in its operations and supply chain by 2030.

Ross Grier, UK Managing Director of NextEnergy Capital, added:

“Corporate PPAs are a vital way for companies in all sectors to decarbonize and meet their climate change targets. We are delighted to be at the forefront of these developments and to partner with a leading global financial institution like Goldman Sachs. NextEnergy Group is a leading developer and asset manager in the solar sector and it is exciting to supplement our existing portfolio with an increasing number of these corporate PPAs.”

Further Information:

[NextEnergy Group](#)

NextEnergy Group was founded in 2007 to become a leading market participant in the international solar sector. Since its inception, it has been active in the development, construction and ownership of solar assets across jurisdictions. NextEnergy Group operates via its three business units: NextEnergy Capital (Investment Management), WiseEnergy (Operating Asset Management) and Starlight (Asset Development).

NextEnergy Capital

NextEnergy Capital comprises the Group's investment management activities. To date, NEC has invested in over 325 individual solar plants for a capacity in excess of 2.3GW across its institutional funds.

www.nextenergycapital.com

- **NextEnergy Solar Fund (“NESF”)** is a solar infrastructure investment company focused on the UK and other OECD countries, that is listed on the premium segment of the London Stock Exchange. It currently owns 895MW spread among 99 individual assets in the UK and Italy, comprising a gross asset value of £1,087m. As at 11 February 2022, NESF's market capitalisation was c.£600m. NESF is one of the largest listed solar energy investment companies in the world.
- **NextPower II (“NPII”)** a private fund made up of 105 individual operating solar power plants and an installed capacity of 149MW, focused on consolidating the substantial, highly fragmented Italian solar market. NPII was divested in January 2022 for an enterprise value in excess of €730m, a 2016 vintage vehicle that generated net IRRs to its investors in excess of 25%.
- **NextPower III ESG (“NPIII”)** is a private fund exclusively focused on the international solar infrastructure sector, principally targeting projects in carefully selected OECD countries, including the US, Portugal, Spain, Chile, Poland and Italy. NPIII ESG is a fund that provides a positive social and environmental impact to the countries it has and will invest into
- **NextPower UK ESG (“NPUK ESG”)** is a private unlevered fund investing in the development and operation of subsidy-free solar projects, with PPA's, in the UK. NPUK ESG was launched in December 2021. NPUK ESG is a 10-year solar infrastructure fund and will have 115MW in two operating seed assets, including the largest solar plant in the UK. The UK Infrastructure Bank is providing financing to the initial seed assets of the fund, and plans to invest up to £250m, half of the fund's total target fund size, on a match-funding basis.

WiseEnergy

WiseEnergy® is NextEnergy Capital Group's operating asset manager. WiseEnergy is a 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 1,300 utility-scale solar power plants with an installed capacity in excess of 2.2GW. WiseEnergy clients comprise leading banks and equity financiers in the energy and infrastructure sector.

www.wise-energy.com

Starlight

Starlight is NextEnergy Group's development company that is active in the development phase of solar projects. It has developed over 100 utility-scale projects internationally and continues to progress a large pipeline of c.2.5GW of both green and brownfield project developments across global geographies.

About Goldman Sachs Group

Goldman Sachs is a leading global financial institution that delivers a broad range of financial services across investment banking, securities, investment management and consumer banking to a large and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centres around the world.

For further information:

Michael Bonte-Friedheim

Aldo Beolchini

Tel: +44 203 746 0700

Email: info@nextenergycapital.com

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