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STARLIGHT Innovative Italian Agri-eco-voltaics Project

Starlight, a company within the NextEnergy Group focused on renewable asset development globally, is pleased to present an innovative agri-eco-voltaics project in Italy called *Land of the Sun* (“the Project”).

Agri-eco-voltaics is the process of combining solar photovoltaic systems with modern day, sustainable agriculture and territorial requalification. It has the potential to tackle some of the world's fundamental future economic and social challenges, whilst maximising the efficiency of land use. The Project has been specifically developed for Giugliano in Campania, in the north-western area of the Province of Naples, Italy. Historically, the territory of Giugliano in Campania has been dedicated to high-quality agricultural production, but over time intensive crop cultivation alongside man-made environmental situations (such as landfills, quarries, nomad camps, deposits of eco-bales), have altered and limited the lands potential, degrading the growing quality of the soil.

The Project is innovative as it sets out to achieve the following three interconnected missions:

1. **Construct and operate an agrivoltaics plant**, producing energy from the sun whilst allowing crops to be successfully grown and harvested. By creating a concept for dual land use, that can easily replicated around the globe.
2. **Rejuvenate the soil quality** on site by selecting and sowing seeds which provide land healing properties (such as hemp) through the growth cycle of the crop. This process over many years will hopefully lead to an increase in the soil quality, allowing the land to be given back to the farmer in a much better condition, at the end of the solar farm’s life. Increasing the soil quality should lead to multiple benefits, from increased crop yields, improved quality of grown produce, and even improved local water supply quality.
3. **Provide additional environmental benefits beyond agrivoltaics**, given the context in which the Project is located which has different areas of concern: landfills of different types, eco-bale deposits, quarries, industrial area and environmental externalities linked to illegal settlements. The Project will act as a filter between the most environmentally critical areas and the surrounding context, creating ecological corridors and new habitats, thanks to the correct design of green areas and the inclusion of a more sustainable agriculture and less dependent on water resources as well as the diversification of cultivated species to promote biodiversity.

The Project is different from a conventional solar farm: the solar arrays are built over 2 meters above the ground, the distance between them are in a range from 4 to 6 meters and the whole plant will be surrounded by a 10 meters perimeter green strips. The Project will also feature bifacial modules to maximise energy production and will be fitted with advanced trackers that mean the solar panels can tilt vertically, allowing farm traffic to easily pass through the rows.

To help drive the Project's success, Starlight has partnered with **Coldiretti** (the most important Italian growers association) and **PSR & Innovazione Campania** (a consultancy firm which is part of Coldiretti network), who will play a central role in the Project. Helping to contribute and improve the misconceived relationship between the agriculture and the energy sector, increase stakeholder engagement, and help studies which species best cultivate and improve soil conditions. The effort and care of the agronomic design carried out in collaboration with Coldiretti and PSR & Innovazione Campania will guarantee the continuity of valuable productions by local farmers that will be involved and the execution of various filtering and regenerating crop interventions. The agricultural activities will in fact be organized in 7 autonomous clusters dedicated to different functions: extensive livestock (sheep), hemp, horticulture (the typical "*friariello*" for example), honey, outdoor poultry farms, vertical farming and medical plants.

Starlight has also partnered with **Legambiente** (The Italian Environmentalist Association), to help promote innovative environmental interventions around sustainable energy development, knowledge sharing across its members, and helping to supervise and promote the Project.

The Project is currently in advance stage of development and once constructed, it will cover around 140 hectares (c. 346 acres), and have an installed capacity of 86.6MWp coupled with a 23MW battery energy storage system, producing enough clean energy a year to satisfy the needs of c.57,000 families and avoid c.83,000 tons of CO₂ per year.

Aldo Beolchini, Managing Partner and Chief Investment Officer, NextEnergy Capital, commented:

"The underlying concept of agri-eco-voltaics is fantastic, by taking an innovative photovoltaic system and combining it with modern and sustainable agriculture, we are able to maximize land use to help face the economic and social challenges of tomorrow. This project is at the very forefront of this journey and I am very excited that Starlight is taking a leading role in its development".

Gianluca Boccanera, Managing Director, NextEnergy Capital, said:

“Starlight was formed on NextEnergy Group’s mission to lead the transition to clean energy. By harnessing NextEnergy Group’s global expertise in solar, Starlight is able to explore and promote additional sustainable ancillary concepts associated to solar, such as agrivoltaics. By integrating both agricultural and energy production, Starlight plans to demonstrate the benefits of dual land use, driving the adoption of this concept forward in the wider circular bioeconomy.”

About 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.5GW of both green and brownfield project developments across global geographies.

About the 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 multiple jurisdictions. NextEnergy Group operates via its three business units: NextEnergy Capital (Investment Management), WiseEnergy (Operating Asset Management) and Starlight (Asset Development).

About NextEnergy Capital

NextEnergy Capital comprises the Group’s investment management activities. To date, NEC has invested in over 350 individual solar plants for a capacity in excess of 2.4GW 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, which is listed on the premium segment of the London Stock Exchange.
- **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 successfully divested in January 2022, a 2016 vintage vehicle that generated net IRRs in excess of its gross target of 10-12%.
- **NextPower III ESG (“NPIII ESG”)** 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.
- **NextPower UK ESG (“NPUK ESG”)** is a private unlevered fund investing in greenfield subsidy-free solar projects, with PPA’s, in the UK. NPUK ESG recently announced its first close at £327 million,

which is over 65% of the funds target of £500 million. The UK Infrastructure Bank is the cornerstone investor for the fund and plans to invest up to £250 million on a match funding basis.

About WiseEnergy

WiseEnergy® is NextEnergy 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 1,350 utility-scale solar power plants with an installed capacity in excess of 1.8GW. WiseEnergy clients comprise leading banks and equity financiers in the energy and infrastructure sector.

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