

London, April 4, 2023

NextPower III ESG PPA signed with Statkraft in Portugal

- Statkraft to acquire the electricity produced by three Portuguese solar assets
- The equivalent of an estimated 98,000 homes annual electricity consumption needs per annum
- Thought to be the largest PPA operation in the history of the Portuguese market

NextEnergy Capital, a global solar specialist in the renewables sector, is delighted to announce the signing of a Power Purchase Agreement (“PPA”) in Portugal with Statkraft, a leading renewable producer in Europe’s energy market.

The three solar plants owned by NextPower III ESG, an international solar fund managed by NextEnergy Capital, have a total installed capacity of 210MW and are located in Santarém, in the municipality of Cartaxo, Casal do Paul, and Encarnado. Once energised the solar plants will produce an estimated annual production of 341GWh, the equivalent to powering an estimated 98,000 homes annual electricity consumption needs per annum.

Under this agreement, Statkraft will acquire the electricity production from these three photovoltaic solar plants currently under construction in Portugal, building on the existing successful relationship between NextEnergy Capital and Statkraft. This PPA follows an earlier PPA between NextEnergy Capital and Statkraft covering a 50MW Spanish solar asset owned by NextPower III ESG agreed in 2022.

Filinto Martins, Managing Director and Head of NextPower III ESG at NextEnergy Capital commented:

“This deal is thought to be one of the largest power purchase agreement operations in the history of Portugal, and NextEnergy Capital is delighted with this landmark achievement. PPAs provide long-term certainty of cash flows and we are pleased to continue the long-standing successful relationship that we have developed alongside Statkraft.”

Tiago Thomaz, Director of Origination at Statkraft for Spain and Portugal, said:

“We are very pleased to become a reference in PPAs now also in the Portuguese market, acting as an engine of renewable investments that the country needs to meet its climate objectives. Thanks to agreements like this and partners like NextEnergy Capital, the energy transition can become a reality, acting on both supply and demand, by allowing large industrial consumers to be provided with clean and affordable energy.”

Further information:

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, Italy, and Greece. NPIII ESG is a fund that provides a positive social and environmental impact to the countries it has and will invest in. NPIII ESG completed its fundraising with a total of \$896m, including an SMA raised. The target of the fund was \$750m.

NPIII ESG continues to focus its efforts on fully deploying its total raised capital, having to date reviewed over 35GW of solar projects in the selected geographies. The fund continues to enjoy significant momentum across its planned acquisition pipeline having acquired over 1.8GW of capacity.

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).

NextEnergy Capital

NextEnergy Capital (“NEC”) 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

- **First Fund:** [NextEnergy Solar Fund \(“NESF”\)](#), is a specialist solar+ fund, which is listed on the premium segment of the London Stock Exchange. It currently has an installed capacity of 865MW spread among 99 individual operating assets in the UK and Italy, comprising an unaudited gross asset value of £1,252m. NESF is one of the largest listed solar and energy storage investment companies in the world.
- **Second Fund:** [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%.
- **Third Fund:** [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. NPIII is a fund that provides a positive social and environmental impact to the countries it has and will invest into. NPIII completed its fundraise with a total of \$896m, including an SMA raised. The target of the fund was \$750m.

- **Fourth Fund:** [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 is a 10-year closed-ended private fund launched in December 2021 targeting £500m. To date, NPUK has raised total commitments of £595m exceeding its target six within six months of first close, with the UK Infrastructure Bank providing cornerstone match-funding of £250m.
- **Fifth Fund:** [NextPower V ESG \(“NPV ESG”\)](#), is a private contracted OECD solar strategy that offers investors the opportunity to earn strong risk-adjusted returns from the solar PV infrastructure asset class with a highly experienced team and a track record of success in OECD-based solar deployment. The strategy will primarily invest in OECD solar assets and adjacent technologies (e.g. battery storage) in the target markets. NPV ESG is targeting \$1.5bn in size with a \$2bn ceiling.

Further information on the NextEnergy Group is available at: <https://www.nextenergygroup.com/>

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 1,300 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.

Further information on WiseEnergy® is available at: 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.10GW of both green and brownfield project developments across global geographies.