

London, June 12, 2023

## Ross Grier Appointed Chief Operating Officer

NextEnergy Capital (“NEC”), a global solar specialist in the renewables sector, is delighted to announce the promotion of Ross Grier to Chief Operating Officer, in addition to his role as Head of UK Investments.

Ross has been Head of UK Investments at NextEnergy Capital since May 2018, and takes on the additional role of Chief Operating Officer as of June 8, 2023. He joined the Group in 2013 and has contributed to NextEnergy Capital’s success across its UK activities.

NextEnergy Capital has to date invested in 107 solar projects in the UK, delivering c.1.5GW of solar. This amounts to c.10% of the UK’s total current installed ground-mounted solar capacity of c.10GW. NextEnergy Capital funds comprise one of the largest portfolios of solar projects in the UK.

Ross’s expanded role will see him continue to oversee NEC’s UK investment platform, including investment activities for NextEnergy Solar Fund, and oversee NEC’s global operations, which includes services such as Fund Management, Construction Management, Global Procurement and Portfolio Management across NEC’s existing and future investment vehicles.

### **Michael Bonte-Friedheim, CEO and Founding Partner of NextEnergy Group, said:**

*“I am very pleased to announce that Ross is taking on additional responsibilities at NEC. In his new role, he will drive further institutionalisation and improvements across our global investment management platform. Our current investment activities span 9 countries and 2.4GW+ comprising over 375 projects with over 25 projects in construction. With preparations progressing well for the launch of our fifth fund, NextPower V, we are expecting to continue our exponential growth trajectory in the global solar sector. Ross’s new role will contribute to maintaining our leadership role in the sector.”*

### **Ross Grier, NextEnergy Capital Chief Operating Officer, said:**

*“NextEnergy Capital continues to stay focused on its mission, to lead the transition to clean energy. It’s the incredibly passionate employees within NextEnergy that continue to drive its success. It has been a pleasure to be part of the journey to where we are today, and I am very excited to contribute to the Company’s next level of growth and success.”*

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

### **NextEnergy Capital**

NextEnergy Capital (“NEC”) comprises the Group's investment management activities. To date, NEC has invested in over 375 individual solar plants for a capacity in excess of 2.4GW across its institutional funds. [www.nextenergycapital.com](http://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 £1,218m. 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. Launched in 2016, NPII was successfully divested in January 2022 at 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, Greece, 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 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 solar deployment globally. 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 it was founded, the NextEnergy Group has provided asset operations, monitoring, technical due diligence and other services to over 2,855 solar and energy storage assets, totalling an installed capacity in excess of 4.3GW. Its asset management clients include listed solar funds (in addition to the Company), banks, private equity funds and other specialist investors. Further information on WiseEnergy is available at: [www.wise-energy.com](http://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.