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NextEnergy Capital Achieves Top 5 Star UN PRI Rating

NextEnergy Capital (“NEC”), the leading global solar specialist in the renewables sector, is delighted to announce that it has been awarded the top five-star rating in all applicable reporting categories of the United Nations Principles for Responsible Investment (“UN PRI”) 2023 Benchmark Assessment. A five-star rating, the highest possible score, is awarded to those signatories that demonstrate leading practices within the responsible investment industry.

The result of this top-rank rating provides a strong endorsement of NEC’s international sustainability and ESG standards as it continues to report transparently on its ESG approach and performance. The rating also captures the hard work applied across the NextEnergy Group by its dedicated ESG team, led by Giulia Guidi. The ESG team has also doubled in size over the last twelve months and expanded the team’s resources, skillset, and expertise across its sustainability work.

NEC continues to ensure that ESG factors are fully integrated across the whole investment process. The ESG team works closely with all teams across the NextEnergy Group to actively engage with responsible investment associations, whilst also playing a key part in the wider solar sector with team members holding various Chair positions for key industry working groups.

The UN PRI is the world’s leading proponent of responsible investment of which NEC has been a signatory since 2016. It promotes the incorporation of ESG considerations into investment practices through [Six Principles](#), designed to help investors create a more sustainable global financial system. Every year, PRI signatories are required to report on their responsible investment activities, after which an annual assessment is undertaken.

For additional details please visit the NextEnergy Capital website: www.nextenergycapital.com or reach out to a member of the team: ir@nextenergycapital.com.

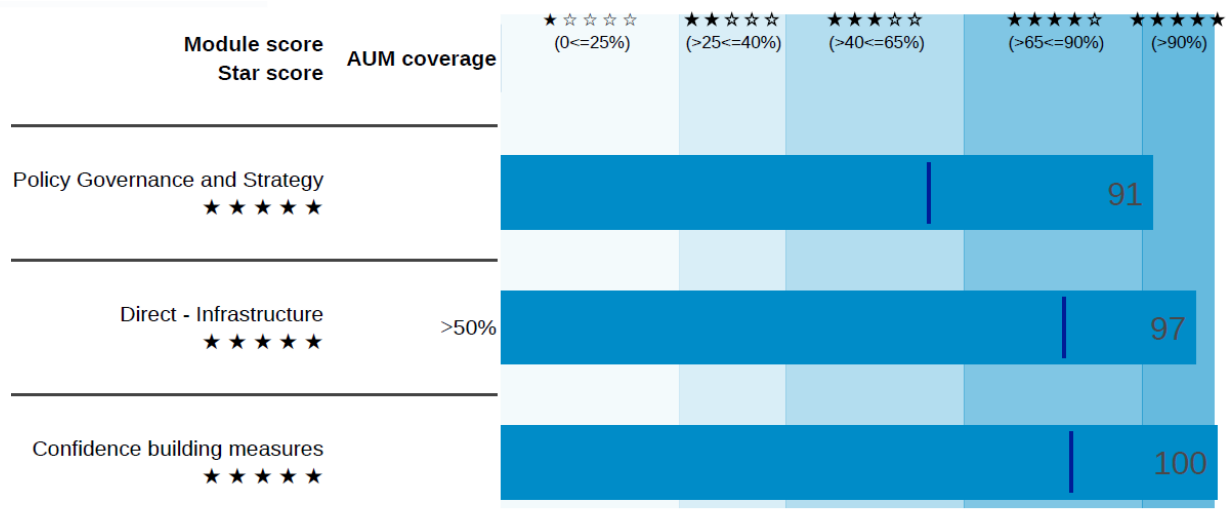
Michael Bonte-Friedheim, Founder & CEO, NextEnergy Group commented:

“This top score is a testament to our firm’s continued work to lead efforts towards a more responsible and sustainable future. I am proud of the ESG team’s efforts to expand and build our responsible investment programme, culminating in a five-star rating from the UN PRI. I look forward to what ESG developments 2024 will bring, including further collaboration with our stakeholders and teams.”

Giulia Guidi, Head of ESG, NextEnergy Group, commented:

“I am delighted that NEC has been awarded the top five-star rating from the United Nations Principles for Responsible Investment for its 2023 benchmark assessment. NEC outperformed the PRI median in all three reporting categories which is a tremendous achievement and reflects our significant commitment to responsible investment. I have no doubt that NEC’s ESG work will continue to benefit from the synergies between NextEnergy Group’s companies, which ensures that we remain ahead of the game in the pursuit of a common mission.”

NextEnergy Capital module score summary:



NEC outperformed the UN PRI median score in both ‘Policy Governance and Strategy’ and ‘Direct Infrastructure’ modules, achieving a score of 91% and 97% respectively. NEC also achieved 100% on the newly released module ‘Confidence Building’, which evaluates signatories’ internal and external controls in the review and/or verification of data reported to the UN PRI.

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 (Asset Development).

NextEnergy Capital

NextEnergy Capital® comprises the Group's investment management activities. To date, NEC has invested in over 400 individual solar plants for a capacity in excess of 3GW 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 933MW

spread among 100 individual operating assets in the UK and Italy, comprising an unaudited gross asset value of £1,194m. NESF is one of the largest listed solar and energy storage investment companies in the world.

- **Second Fund:** [NextPower II \(“NP II”\)](#), 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. NP II 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 \(“NP III ESG”\)](#), 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. NP III is a fund that provides a positive social and environmental impact to the countries it has and will invest in. NP III completed its fundraising 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 solar fund focused on new-build solar plants in the UK, which, at hard cap, will produce enough clean energy to power the equivalent of nearly 500,000 households or offset nearly 200,000 carbon-emitting cars on the road each year. NPUK has to date raised c.£600m in commitments from investors.
- **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 has to date raised \$330m in commitments and \$150m in co-investment allocations and 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 1,250 utility-scale solar power plants with an installed capacity in excess of 1.6GW. 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.