NextEnergy Capital
75 Grosvenor Street
Mayfair | London
W1K 3JS

+44 (0) 203 746 0700
nextenergycapital.com

London, August 13, 2026

NextEnergy UK I Acquisition of 107MW BESS Portfolio

NextEnergy Capital ("NEC") is pleased to announce that NextEnergy UK I ("NEUK I"), its private fund investing in solar and battery energy storage system ("BESS") projects in the UK, has completed the acquisition of a 107MW portfolio of standalone operational BESS assets.

The acquired portfolio comprises three standalone operational BESS assets: Maldon (40MW), Basildon (28MW), and Loudwater (39MW). The assets are located across the southeast of England, close to major demand centres and key grid infrastructure, positioning the assets to benefit from the increasing flexibility requirements of the UK electricity system. All three assets are fully operational and benefit from long-term Capacity Market contracts and established routes to market through high-quality operational counterparties.

This acquisition increases NEUK I total standalone BESS capacity to 165MW and further diversifies NEUK I's revenue profile by adding operational BESS assets that are immediately cash generative, whilst delivering on the Fund's strategic objective of combining BESS into its utility-scale solar generation profile.

This acquisition follows NEUK I's successful final close at £733 million in commitments. Since its launch the Fund has successfully built and acquired a diversified portfolio of over c.1GW of UK renewable energy infrastructure assets, supporting the country's energy transition while targeting attractive risk-adjusted returns for investors.

Ross Grier, Chief Investment Officer, NextEnergy Capital said:
"This acquisition represents an important milestone for NEUK I, further advancing the fund's investment strategy through the addition of high-quality operational BESS assets that complement its existing solar and storage investments. The acquired portfolio further diversifies cash flows for our investors and strengthens NEUK I's exposure to the rapidly growing energy storage sector.

BESS will play a critical role in supporting the UK's Clean Power ambitions by providing the flexibility needed to integrate increasing levels of renewable generation onto the electricity system. This operational portfolio is well positioned to provide immediate cash generation while offering multiple opportunities for future value creation."

Michael Bonte-Friedheim, Founding Partner and Chief Executive Officer NextEnergy Capital said:
"This acquisition demonstrates the team's ability to source, execute and manage attractive renewable energy investments at both scale and pace. Since launching the NEUK I, we have built a substantial portfolio of solar and BESS assets that contribute directly to the UK's energy security and decarbonisation goals. As the NEUK I assets transition into full operation, we remain focused on

delivering long-term value for our investors and supporting the UK's transition to a cleaner, more resilient energy system."

This press release is provided for information purposes only and does not constitute an offer to sell or a solicitation of an offer to invest in any fund, security or investment product.

Further information:

NextEnergy UK I

NextEnergy UK I is a 10-year closed-end private fund managed by NextEnergy Capital. It invests in UK new-build solar projects backed by PPAs and selectively in BESS assets that complement its renewable generation portfolio.

- Launched in December 2021 targeting £500m, to invest into post-subsidy solar plants in the UK with contracted revenues.
- The UK Infrastructure Bank provided cornerstone match-funding capital for up to £250m. The National Wealth Fund (NWF) was transformed from the UK Infrastructure Bank (UKIB) on 14th October 2024 with an expanded remit in support of the Government's industrial strategy.
- The Fund has since been supported by some of the largest LGPS pools in the UK as well as sophisticated investors ranging from the Middle East to Japan.
- Offers investors the opportunity to earn attractive risk-adjusted returns from solar PV infrastructure in the UK.
- The Fund benefits from NextEnergy Capital's extensive expertise in the development, acquisition, optimisation and management of solar and energy storage infrastructure assets.
- Benefits from access to the Fund's own secured and proprietary pipeline.
- The Fund aims to deliver measurable ESG impacts, including biodiversity measures and community engagement initiatives.

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).

Further information on The NextEnergy Group is available at: www.nextenergygroup.com

NextEnergy Capital

NextEnergy Capital ("NEC") comprises the Group's investment management activities. To date, NEC has invested in 533 individual solar plants with a capacity in excess of 3GW across its institutional funds:

- **First Fund:** NextEnergy Solar Fund ("NESF"), is a specialist solar energy and energy storage fund, which is listed on the main market of the London Stock Exchange. It currently has an installed capacity of 838MW spread among 99 individual operating assets in the UK and Italy. NESF is one of the largest listed solar and energy storage investment companies in the world.

- **Second Fund:** NextEnergy II ("NEII"), a private fund made up of 105 individual operating solar power plants and an installed capacity of 149MW, focused on consolidating the substantial but highly fragmented Italian solar market. Launched in 2016, NEII was successfully divested in January 2022 at IRRs in excess of its gross target of 10-12%.
- **Third Fund:** NextEnergy III ("NEIII"), 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. NEIII is now fully invested with 159 assets, totalling 1.26GW. NEIII completed its fundraising with a total of $896m, including an SMA raised. The target of the fund was $750m.
- **Fourth Fund:** NextEnergy UK I ("NEUK I"), is a private unlevered fund investing in greenfield subsidy-free solar projects with PPAs in the UK. NEUK I is a 10-year closed-end private fund that raised total commitments of £733m, with the National Wealth Fund providing cornerstone match-funding of £250m.
- **Fifth Fund:** NextPower V ("NPV"), 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 primarily invests in OECD solar assets and BESS assets in the target markets. NPV raised $974m in commitments (including co-investment allocations).

Further information on NextEnergy Capital is available at: www.nextenergycapital.com

WiseEnergy®

WiseEnergy® is NextEnergy Group's asset operator and a leading specialist asset operator in the solar sector. It currently provides development, construction and operating services to over 1,600 solar and BESS assets with an installed capacity in excess of 3.5GW. Its asset management clients include listed solar funds, banks, private equity funds and other specialist investors.

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.7GW of both green and brownfield project developments across global geographies.

Further information on WiseEnergy® is available at: www.starlight-energy.com/

For further information:

NextEnergy Capital Limited: +44 (0) 203 746 0700
Peter Hamid

END