15 August 2017

New Energy Solar
Distribution Update

As outlined in the distribution announcement on 28 June 2017, Walsh & Company Investments Limited (**Walsh & Co**), as the Responsible Entity for the New Energy Solar Fund (**Fund**), and New Energy Solar Limited (**Company**), (together **NES**) are pleased to announce the payment of NES' maiden distribution of $0.032 per stapled security today.

NES securityholders were given the opportunity to reinvest all or part of their distribution in additional NES stapled securities at a price of $1.58 per stapled security.

1,847,668 stapled securities were allotted on 15 August 2017 under the distribution reinvestment plan.

Following the allotment 191,608,220 stapled securities in NES are on issue.

For information, contact:

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Important Information

This information may contain general advice. Any general advice provided has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice with regard to your objectives, financial situation and needs.

About New Energy Solar

New Energy Solar is a sustainable investment business investing in large-scale, cashflow producing solar power plants that generate emissions-free power. New Energy Solar's objective is to help investors generate positive social impact alongside attractive financial returns through a combination of distributions from producing solar assets and growth through new acquisitions and developments in the solar and renewables sector. New Energy Solar will focus on acquiring and maintaining a diversified portfolio of solar and renewable energy assets across the globe, with an initial focus on solar assets with contracted cash flows in the United States, Australia and select Asian markets.

New Energy Solar is an unlisted stapled entity consisting of New Energy Solar Fund (**Fund**) and New Energy Solar Limited (**Company**) (together **NES**).

www.newenergysolar.com.au