

26 July 2018

NEW ENERGY SOLAR (ASX: NEW)
UPDATE – UNAUDITED NET ASSET VALUE AS AT 30 JUNE 2018

New Energy Solar¹ is finalising its 2018 half year financial report, including a review of the fair value of its investments, for release in August 2018.

Based on preliminary valuation results, New Energy Solar expects the financial results for the period ending 30 June 2018 to reflect an increase of approximately 1% in the net asset value per stapled security (**NAV**) on the estimated unaudited NAV announced on 3 July 2018.

This estimate is based upon preliminary results only and may differ from the half year accounts reviewed by New Energy Solar's auditor for the period ending 30 June 2018.

The AUD:USD foreign exchange rate used in calculating the estimated unaudited NAV as at 30 June 2018 was 0.7405.

For further information, contact:

Fleur Jouault

GRACosway

+61 405 669 632

¹ New Energy Solar Limited (**Company**) and Walsh & Company Investments Limited as responsible entity of New Energy Solar Fund (**Trust**), together **New Energy Solar**.

New Energy Solar

Australia

Level 15, 100 Pacific Highway North Sydney NSW 2060

T 1300 454 801 **F** 1300 883 159

E info@newenergysolar.com.au **W** nes.com.au

Walsh & Company Investments Limited (ACN 152 367 649) (AFSL 410 433) as responsible entity for New Energy Solar Fund (ARSN 609 154 298)
New Energy Solar Limited (ACN 609 396 983)

United States

140 Broadway, 28th Floor, New York NY 10005

T 646 860 9900

About New Energy Solar

New Energy Solar was established in November 2015 to invest in a diversified portfolio of solar assets across the globe and help investors benefit from the global shift to renewable energy. The Business acquires large scale solar power plants with long term contracted power purchase agreements. In addition to attractive financial returns, this strategy generates significant positive environmental impacts for investors.

Since establishment, New Energy Solar has raised over A\$500 million of equity, acquired a portfolio of world-class solar power plants, and has a deep pipeline of opportunities primarily across the United States and Australia. New Energy Solar's initial public offering was led by Morgan Stanley and its securities trade on the Australian Securities Exchange under the ticker, NEW.

New Energy Solar is a listed stapled entity consisting of New Energy Solar Fund (ARSN 609 154 298) and New Energy Solar Limited (ACN 159 902 708). For more information, visit: www.newenergysolar.com.au

