

18 May 2015

Foresight Solar Fund Limited: Proposed Issue of Equity under the Placing Programme

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This announcement is neither an advertisement, a prospectus nor a financial promotion. Any investment in any shares referred to in this announcement may be made only on the basis of information in the prospectus (the "Prospectus") published by Foresight Solar Fund Limited on 25 September 2014, in connection with a placing programme (the "Placing Programme") for ordinary shares of no par value each ("Ordinary Shares"), to be admitted to the Premium Listing segment of the Official List of the UK Listing Authority and to trading on the Main Market for listed securities of the London Stock Exchange.

Proposed Placing under the Placing Programme

The Board of Foresight Solar Fund Limited (the "Company") is pleased to announce a proposed further placing of new Ordinary Shares under the Placing Programme announced on 25 September 2014 in accordance with the Prospectus (the "Placing").

The Placing price will be based on an updated NAV per Ordinary Share to be announced on 1 June 2015 plus a premium to cover the costs of the Placing. New Ordinary Shares to be issued under the Placing will carry an entitlement to the first quarterly dividend of 1.52 pence, as announced on 27 April 2015, in respect of the period from 1 January to 31 March 2015, which will be paid on 30 June 2015.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus.

Investment Update

- Following financial completion of the Kencot asset and Wymeswold extension, the Company has invested a further £50 million since the £36.1 million raised during March 2015 under the Placing Programme.
- The Company has secured exclusivity over a pipeline of assets totalling more than 100MW, including a 51MW operational portfolio which was connected to the Grid in Q1 2015 and thus qualifies for the 1.4 Renewable Obligation Certificate ("ROC") rate.
- The successful acquisition of all of the exclusive pipeline would represent an increase in capacity of c. 50% for the Company.

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- The proceeds from the Placing will therefore be used towards repaying the existing acquisition facility and enabling the Company to take advantage of this exclusive pipeline of assets.
- Performance of the portfolio remains in line with the expectations of the Investment Manager.

Timetable

The expected timetable is as follows but is subject to change at the discretion of the Company, Stifel Nicolaus Europe Limited ("Stifel") and J.P. Morgan Cazenove.

Event	Date
Announcement of NAV and Placing price	1 June 2015
Placing Opens	1 June 2015
Latest time and date for receipt of Placing commitments	12:00pm on 11 June 2015
Results of Placing announced	12 June 2015
Admission and Settlement	16 June 2015
Crediting of CREST in respect of New Shares	8.00am on 16 June 2015
Share certificates in respect of New Shares despatched (if applicable)	On or around 23 June 2015

ENDS

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Notes to Editors

About Foresight Solar Fund Limited ("The Company" or "FSFL")

FSFL is a Jersey-registered closed-end investment company. The Company invests in ground based UK solar power assets to achieve its objective of providing Shareholders with a sustainable and increasing dividend with the potential for capital growth over the long-term. The Company's 233MW, ten asset portfolio is fully operational.

The Company raised proceeds of £150m through an initial public offering ("IPO") of shares on the main market of the London Stock Exchange in October 2013, and a further £96.2m through issues under the Placing Programme in October 2014 and March 2015.

About Foresight Group

Foresight Group was established in 1984 and today is a leading independent infrastructure and private equity investment manager with over £1.3 billion of assets under management. As one of the UK's leading solar infrastructure investment teams Foresight funds currently manage c. £1 billion in over 40 separate operating Photovoltaic ("PV") plants in the UK, the USA and southern Europe.

In May 2013 Foresight executed an innovative refinancing of its existing UK solar assets through the issue of a £60m London Stock Exchange listed index-linked Solar Bond.

Foresight Group has offices in London, Nottingham, Guernsey, Rome and San Francisco.

www.foresightgroup.eu

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