

**28 May 2015**

## **Foresight Solar Fund Limited: Placing Price and Net Asset Value**

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Foresight Solar Fund Limited (the "Company") announces that as at 15 May 2015, the unaudited Net Asset Value ("NAV") per Ordinary Share was 100.9 pence (31 March 2015: 100.2 pence).

The increase in NAV from 31 March 2015 includes accrued interest, income earned and all finance costs incurred during the period. All other valuation assumptions remain consistent with those previously outlined in the NAV statement released on 8 May 2015. In particular the average discount rate applied to future cashflows has remained unchanged at 7.8% per annum, which has been the rate used from the NAV as at 31 December 2014 onwards.

### **Placing Price**

On 18 May 2015, the Board of the Company announced its intention to raise additional capital by way of a placing of new Ordinary Shares under the Placing Programme announced on 25 September 2014 in accordance with the Prospectus (the "Placing"). Following the announcement of NAV as at 15 May 2015, the Board announces that the Placing price is being set at 102.7 pence per new Ordinary Share. The Placing price is equal to the NAV per Share as at 15 May 2015 plus a premium of 1.75 per cent., rounded to the nearest decimal place.

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.

### **Timetable**

The timetable is subject to change at the discretion of the Company, Stifel Nicolaus Europe Limited and J.P. Morgan Cazenove. Qualified investors are invited to apply for new Ordinary Shares by contacting either Stifel Nicolaus Europe Limited or J.P. Morgan Cazenove. The decision to allot any

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shares to any qualified investors shall be at the discretion of the Company, Stifel Nicolaus Europe Limited and J.P. Morgan Cazenove.

<b>Event</b>	<b>Date</b>
Announcement of NAV and Placing price	28 May 2015
Placing Opens	28 May 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 £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](http://www.foresightgroup.eu)

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