

## **Foresight Solar Fund Limited**

### **Net Asset Value announcement**

Foresight Solar Fund Limited ("Foresight Solar" or "the Company"), the owner and operator of solar assets in the UK and internationally, announces that, as at 30 September 2018, its unaudited Net Asset Value ("NAV") was £532.7 million (31 August 2018: £523.4 million), resulting in a NAV per Ordinary Share of 107.6 pence (31 August 2018: 105.8 pence). The increase in NAV is mainly attributable to an upward revision of the UK power price forecasts in the short and medium-term.

The Gross Asset Value ("GAV"), including Company and subsidiaries, as at 30 September 2018, was £918.5 million (31 August 2018: £909.0 million).

The Company's equity discount rate used to value its UK assets remains unchanged at 7.0% unlevered and 7.75% for levered assets. The levered discount rate for the Australian portfolio remains unchanged at 8.5%.

#### **Gearing**

The Company's total outstanding debt as of 30 September 2018 was £427.0 million, including long-term debt of £322.0 million and Revolving Credit Facilities of £105 million.

As at 30 September 2018, the total outstanding long-term debt of £322.0 million represents approximately 35% of GAV of the Company and Subsidiaries.

The total outstanding debt including revolving credit facilities of £427.0 million represents approximately 46% of GAV of the Company and Subsidiaries.

#### **Dividends**

The Company remains on target to deliver an annual dividend of 6.58p per share for the year ending 31 December 2018.

LEI: 213800VO4O83JVSSOX33

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