



4 August 2015

Foresight Solar Fund and Big60Million Partner to Acquire Three Operating Solar Farms

Innovative new financing model partners institutional and community investors

Foresight Solar Fund Limited (“FSFL” or the “Company”) has acquired a portfolio of three operational solar farms totalling 34MWp through a Joint Venture (“JV”) with Big60Million Limited, the community-benefit energy company.

The Joint Venture brings together institutional finance with community funding raised through the Big60Million Solar Bonds scheme. Big60Million Solar Bonds offer UK local communities and other private investors the opportunity to benefit financially, environmentally, and socially from solar power generation through a low-risk, high-yield investment. Through the Big60Million Solar Bond scheme, investors can invest a minimum of £60 and receive a fixed 6% gross return per annum for 5 years.

Proceeds from the Big60Million Solar Bond offer were co-invested alongside FSFL equity proceeds to acquire the 15MW Atherstone and 10MW Southam solar farms in Warwickshire, and the 9MW Paddock Wood park solar farm located in Kent. All three assets were connected to the Grid in March 2015 and have received Renewable Obligation Certificate (“ROC”) accreditation at the rate of 1.4ROCs/MWh.

As well as offering an attractive investment opportunity the three solar farms will provide a range of social and environmental benefits to those living locally. These benefits include the creation of biodiversity zones at each site for use as an educational resource for local schools and colleges and the provision of clean energy to the local community. Together the three solar farms produce enough energy to power more than 10,000 homes.

Through the Joint Venture with Big60Million, the ownership structure in the three projects is as follows:

Project	FSFL Ownership	Big60Million Ownership
Atherstone	78%	22%
Southam	70%	30%
Paddock Wood	59%	41%

The three projects were acquired on a debt free basis and don’t include third party debt at project level. The investment by FSFL has been funded using equity proceeds raised in the Company’s June 2015 placing.

Commenting on the acquisitions Ricardo Pineiro, Head of Solar at Foresight Group, said: *We are delighted to have successfully completed the acquisition of three further operational solar assets,*



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increasing Foresight Solar Fund's operational portfolio to 267 MWp. By partnering with Big60Million, the local community alongside investors in Foresight Solar Fund, have been given the opportunity to benefit from the attractive, low risk return these solar power assets offers. This innovative partnership of institutional and community finance will act as a template for further co-investment opportunities as we seek to increase the community involvement in solar power generation in the UK."

Toddington Harper, CEO of Big60Million, said: *"The solar farms at Atherstone, Southam and Paddock Wood set the standard for the UK solar industry in terms of local community involvement and biodiversity enhancement. In completing this deal I am delighted that we have been able to co-invest alongside an investor with a strong track record and a genuine interest and commitment to greater community involvement. The UK government is supportive of greater community involvement in local energy generation and conservation and we're proud at Big60Million, alongside our partner Foresight Solar Fund, to be at the forefront of this exciting movement."*

The Big60Million Solar Bond offers received strong support in each community. **Councillor Ray Sweet, Mayor of North Warwickshire**, said of the Solar Bond investment opportunity for Atherstone: "This solar farm is a triple win for the town. It offers local people an attractive return when bank interest rates are low, it will generate enough clean energy to power over 4,000 homes, and it will create a nature sanctuary as a resource for our community."

Farmer **Michael Mann**, on whose land most of Southam Solar Farm was constructed, said: "I love the scheme because I am passionate about wildlife and protecting the land and the farm. I think the fact that it is a local solar farm, with opportunities for local people to invest and make a good financial return, is great news for the local community. They will feel part of it and part owners of the farm."

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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.



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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. In October 2014, the Company announced a Placing Programme of up to 200 million Shares, open until September 2015, under which £134.9m has been raised to date.

About Foresight Group

Foresight Group was established in 1984 and today is a leading independent infrastructure and private equity investment manager with over £1.5 billion of assets under management. As one of the UK’s leading solar infrastructure investment teams, Foresight funds currently manage over £1 billion in over 50 separate operating Photovoltaic (“PV”) plants in the UK, the USA and Southern Europe.

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

www.foresightgroup.eu

About Big60Million Limited

About Big60Million – Big60Million Ltd (company number 08850128) is a community benefit energy company, reflecting its purpose as a solar energy company that prioritises the delivery of financial, environmental, and social benefits from its solar farms to local communities. Founded in 2014, Big60Million believes that communities closest to solar farms should have the opportunity to benefit from them.

www.Big60Million.co.uk