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Foresight Solar Fund Limited: Proposed Issue of Equity and Repurchase into Treasury

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Proposed Issue of Equity and Repurchase into Treasury

The Board of Foresight Solar Fund Limited (the "Company") announces that, today, it intends to issue 28,152,143 new Ordinary Shares (the "Shares") under the Placing Programme to Stifel Nicolaus Europe Limited ("Stifel") at a price of 97.1 pence per Ordinary Share (the "Issue Price") as part of a transaction to provide the Company with funding flexibility. The Issue Price is based on the unaudited NAV per Ordinary Share as at 30 June 2015 after adjustment to exclude the second quarterly dividend of 1.52 pence per Ordinary Share, to which the Shares will not be entitled.

Following Admission, the Shares will be immediately repurchased by the Company, at the same price, to be held in treasury (the "Repurchase"). The net cash position of the Company, following the issue and Repurchase, will remain unchanged.

The Shares will subsequently be available to be sold out of treasury to meet future market demand. The net proceeds of any subsequent sales of the Shares will provide the Company with additional capital to enable it to take advantage of investment opportunities in the market. The Shares will be sold only at a premium to the prevailing NAV per Ordinary Share.

Application will be made for the Shares to be admitted to the Premium Listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange's Main Market for listed securities ("Admission"). It is expected that Admission will become effective and dealings in the Shares will commence on 23 September 2015.

Following Admission and the Repurchase, the Company expects to have 309,955,375 Ordinary Shares in issue of which 28,152,143 ordinary shares will be held in treasury. The total number of voting rights of the Company will be 281,803,232 and this figure may be used by Shareholders as the denominator

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for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company.

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

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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 raised proceeds of £150 million through an initial public offering 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 £134.9 million has been raised to date.

About Foresight Group

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Foresight Group was established in 1984 and today is a leading independent infrastructure and private equity investment manager with £1.6 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 60 separate operating photovoltaic plants in the UK, the USA and Southern Europe.

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

www.foresightgroup.eu

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