



3 January 2017

New Energy Solar

Completion of Californian Plants Acquisition

New Energy Solar is pleased to announce that all remaining conditions precedent have been satisfied and it has completed the acquisition of substantial majority interests in the Stanford Solar Generating Station and the TID Solar Generating Station (**Projects**) in Kern County, California.

As announced on 12 December 2016, New Energy Solar's full investment was subject to the satisfaction of certain conditions including connection to the electrical grid, satisfaction of certain testing criteria, and the Projects' commercial operation. These conditions were satisfied recently for the Projects and New Energy Solar received Federal Energy Regulatory Commission (**FERC**) approval to take full control of the Projects on 31 December 2016.

New Energy Solar CEO Tom Kline said, "We are delighted to take control of the Projects and look forward to a successful working relationship with our partner, SunPower and the off-takers."

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