

## NextEnergy Group maintains carbon neutrality since 2022

London, 21<sup>st</sup> May, 2025 - NextEnergy Group is on a mission to generate a more sustainable future by leading the transition to clean energy. **The Group is developing a Climate Transition and Net Zero Plan** as the roadmap for our business to meet with, or exceed, the latest and most ambitious climate science recommendations. The ultimate aim is to contribute to achieving the goals and targets of the Paris Agreement.

**As part of this Plan, the Group is committed to achieving net zero carbon emissions. Becoming carbon neutral at the Group level<sup>1</sup> is one of the first steps in our net zero ambition.** Since 2022, we have calculated the Group's annual Scope 1, 2 and 3 emissions<sup>2</sup> with the support of an independent third-party advisor.

**We are pleased to announce that we have offset NextEnergy Group's 2024 emissions with verifiable offsets, making the Group carbon neutral since 2022.** The Group's Scope 1, 2 and 3 emissions were 333.6t CO<sub>2</sub>e for the year ending 31 December 2024. This is a decrease of 147.8 tonnes compared to 2023. Despite the growth in the Group's employees, our emissions intensity has also continued to decline from 2.26t CO<sub>2</sub>e/employee in 2022 to 0.92t CO<sub>2</sub>e/employee in 2024. More details about our efforts to reduce our carbon footprint can be found in [NextEnergy Group's 2024 Sustainability Report](#).

**We select nature-based projects to offset our residual emissions because we recognise that our continued success not only depends on leading the clean energy transition, but also safeguarding nature.** The offset projects we have selected will extend the Group's nature positive impact beyond our direct operations, thus contributing to our vision for a nature positive future. More details about the roadmap to achieve this vision can be found in [NextEnergy Group's Nature Strategy](#).

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### 2024 – Upper Tana

The Upper Tana – Nairobi Water Fund Trust (**UTNWF**) operates within Kenya's Tana River watershed basin, which supplies water to Nairobi and powers 40% of the country's electricity. The Fund

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<sup>1</sup> The Group level excludes the financed emissions from NextEnergy Capital's funds.

<sup>2</sup> Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy. Scope 3 emissions are all indirect emissions (not included in Scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.



collaborates with 165,000 farmers across four counties, promoting sustainable land management and biodiversity restoration. The project provides farmers with training, tools, and support for agroforestry, terracing, and conservation agriculture, all of which is aimed at increasing resilience to climate change.

The project follows Plan Vivo standards, the only carbon standard which guarantees fair benefit sharing between participants and project coordinators. At least 60% of the money from every Plan Vivo credit bought must go directly to the participants. In this way, NextEnergy Group is not only expanding our contribution to climate change mitigation and nature protection beyond our direct operations, but also the positive outcomes we co-create with communities to ensure a just transition.

**Plan Vivo project link:** [Upper Tana-Nairobi Water Fund - The Documents | Plan Vivo Foundation](#)

**NextEnergy Group credit retirement link:** [S&P Global Registry - Public Reports](#)

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NextEnergy Group continues to focus on reducing our carbon footprint where possible, and we will offset the carbon emissions we are not able to mitigate every year going forward. We will continue to transparently disclose our approach and the projects we have selected to offset our emissions annually.



### Further information

NextEnergy Group was founded in 2007 to become a leading market participant in the international solar sector. Since its inception, it has been active in the development, construction, and ownership of solar assets across multiple jurisdictions. NextEnergy Group operates via its three business units: [NextEnergy Capital](#) (Investment Management), [WiseEnergy](#) (Operating Asset Management), and [Starlight](#) (Asset Development). Further information on the NextEnergy Group is available at: <https://www.nextenergygroup.com/>.

### NextEnergy Capital

NextEnergy Capital is a global investment manager in the solar sector. To date, NEC has invested in over 520 individual solar plants with over of 2GW in operation across its institutional funds - [www.nextenergycapital.com/](http://www.nextenergycapital.com/).

### WiseEnergy

WiseEnergy® is NextEnergy Group's operating asset manager. WiseEnergy is a leading specialist operating asset manager in the solar sector. Since its founding, WiseEnergy has provided solar asset management, monitoring and technical due diligence services to over 1,600 utility-scale solar power plants with an installed capacity in excess of 3.5GW. WiseEnergy clients comprise leading banks and equity financiers in the energy and infrastructure sector. Further information on WiseEnergy® is available at: <https://www.wise-energy.com/>.

### Starlight

Starlight is NextEnergy Group's development company that is active in the development phase of solar projects. It has developed over 100 utility-scale projects internationally and continues to progress a large pipeline of c.11.5GW of both green and brownfield project developments across global geographies. Further information on Starlight is available at: <https://www.starlight-energy.com/>.

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