

## COMPANY INFORMATION

Listing	London Stock Exchange Premium Segment	Registered Office	PO Box 286, Floor 2, Trafalgar Court, Les Banques, St. Peter Port, Guernsey, GY1 4LY
Index Inclusion	FTSE 250		
SEDOL	BB0RDB9		
ISIN	GG00BB0RDB98	Registered Number	56708
Ticker	BSIF.L	Financial Year End	30 June
Dividend Payments	Quarterly	Website	www.bluefieldsif.com

## KEY STATISTICS

Ordinary Shares Issued

592,080,033

Share price

68.50p

Market Capitalisation

£406m

NAV<sup>1</sup>

£638.3m

NAV per Ordinary Share<sup>1</sup>

107.80p

Premium/Discount to NAV

-36.46%

AIC ongoing charges<sup>2</sup>  
(based on 30 June 2025 calculation)

0.95%

Leverage (as a percentage of GAV)

46.4%

1 Based on the unaudited NAV per Ordinary Share as at 31 December 2025

2 The on-going charges ratio is calculated in accordance with the Association of Investment Companies ("AIC") recommended methodology

## BOARD OF DIRECTORS

Michael Gibbons	Chair and Chair of Nomination Committee
Glen Suarez	Senior Independent Director
Elizabeth Burne	Chair of Audit and Risk Committee
Meriel Lenfestey	Chair of Environmental, Social and Governance Committee and Chair of Remuneration Committee
Chris Waldron	Chair of Management Engagement and Service Providers Committee
John Scott	Director (retired 30 November 2025)

On 21 October 2025, Michael Gibbons CBE, was appointed as Chair of the Board, succeeding John Scott, who retired as a non-executive director on 30 November 2025.

## Factsheet

As at 31 December 2025



Bluefield Solar Income Fund Limited ("BSIF" or the "Company") focuses, primarily, on acquiring and managing solar energy assets.

### Financial and Operational Highlights

- The Company's unaudited Net Asset Value ("NAV") as at 31 December 2025 is £638.3 million, or 107.80 pence per Ordinary Share ('pps'), compared to the unaudited NAV of £675.0 million, or 114.00 pps as at 30 September 2025. This equates to a movement in the quarter of -5.40% and a NAV total return for the quarter of -1.49%.
- Construction of the Mauxhall Farm battery energy storage project (25MW) is in progress, with a target energisation date in March 2026.
- Romsey X (9.2MW), a site within Lyceum portfolio, is in its first year of operations and achieved its provisional acceptance certificate in November.
- The solar and battery storage pipeline currently under development by the Company, stands at 2.9GW (946MW solar and 1,915MW battery storage).
- Post Period end, the Company announced that c. 660MW of its development pipeline had achieved the important Gate 2, Phase 1 connection status. Receipt of a Gate 2, Phase 1 offer means that projects have had their connection date confirmed as being between 2026-2030 and so have attained a highly protected status in the queue of projects to be connected to the grid.

### Strategic Review and Commencement of a Formal Sale Process

- On 5 November 2025, the Company announced a Strategic Review and Commencement of a Formal Sale Process. The full announcement can be found at: <https://www.londonstockexchange.com/news-article/BSIF/strategic-review-and-start-of-formal-sale-process/17311609>
- The Strategic Review and Formal Sale Process continues in line with the Board's expectations. The Company will provide further updates when appropriate.

### Dividends

- On 21 October 2025, the Board announced the fourth interim dividend in respect of the year ended 30 June 2025 of 2.30pps, which was paid on 21 November 2025 to shareholders on the register on 31 October 2025.
- Post Period end on 26 January 2026, the Board announced the first interim dividend in respect of the year ended 30 June 2026 of 2.25pps, which will be paid on or around 6 March 2026 to shareholders on the register on 6 February 2026.

### Investment objective

The Company seeks to provide shareholders with an attractive return, principally in the form of quarterly income distributions by being invested primarily in solar energy assets located in the UK.

### Investment Policy and Strategy Summary

The Company primarily invests in long life UK solar energy infrastructure, as well as having the ability to invest on a minority basis in other renewable energy assets (including non-subsidised assets) and energy storage assets. Such minority exposure will be limited to a maximum of 25 per cent. of the Company's Gross Asset Value ('GAV') calculated at the time of investment.

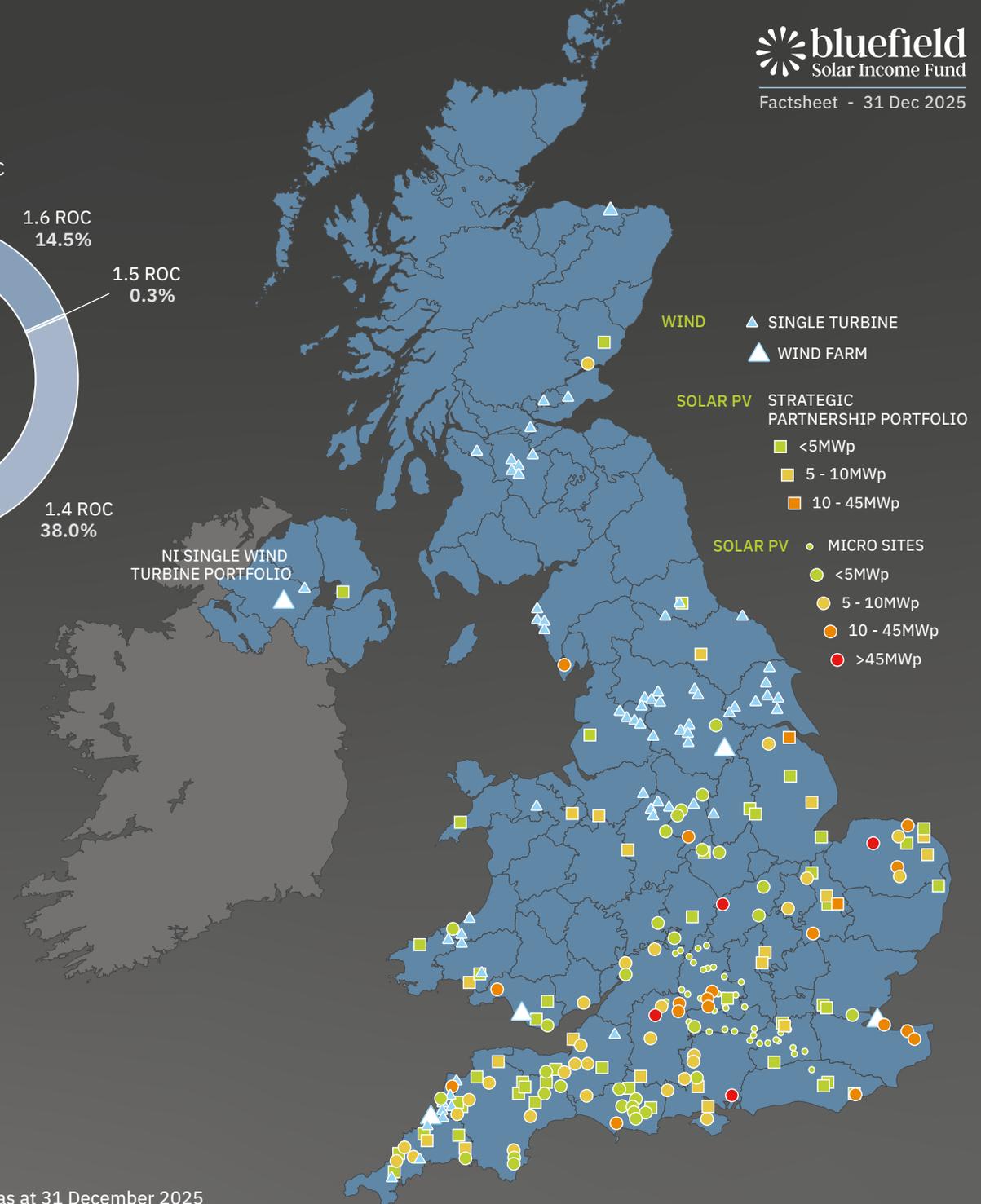
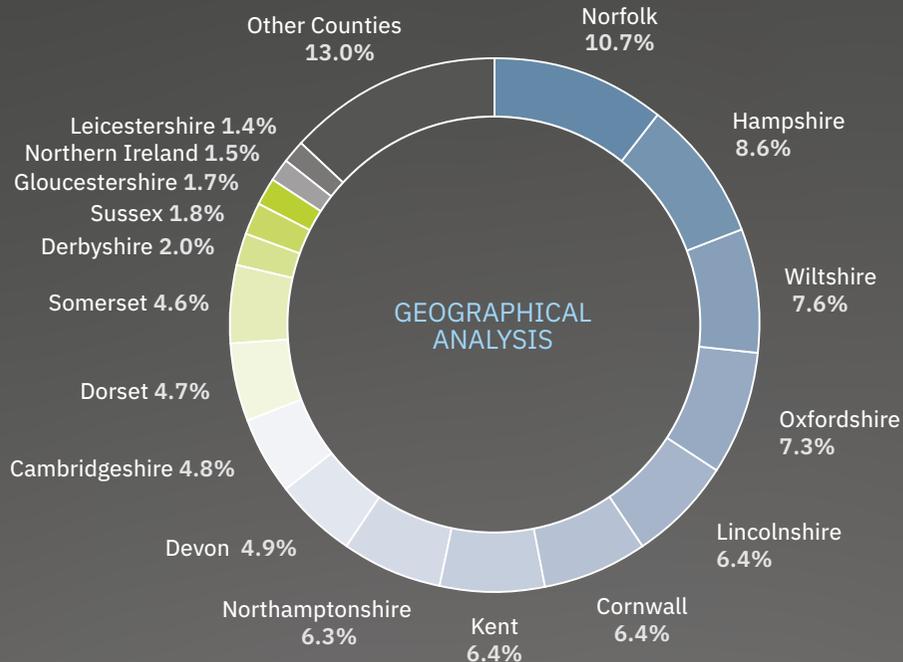
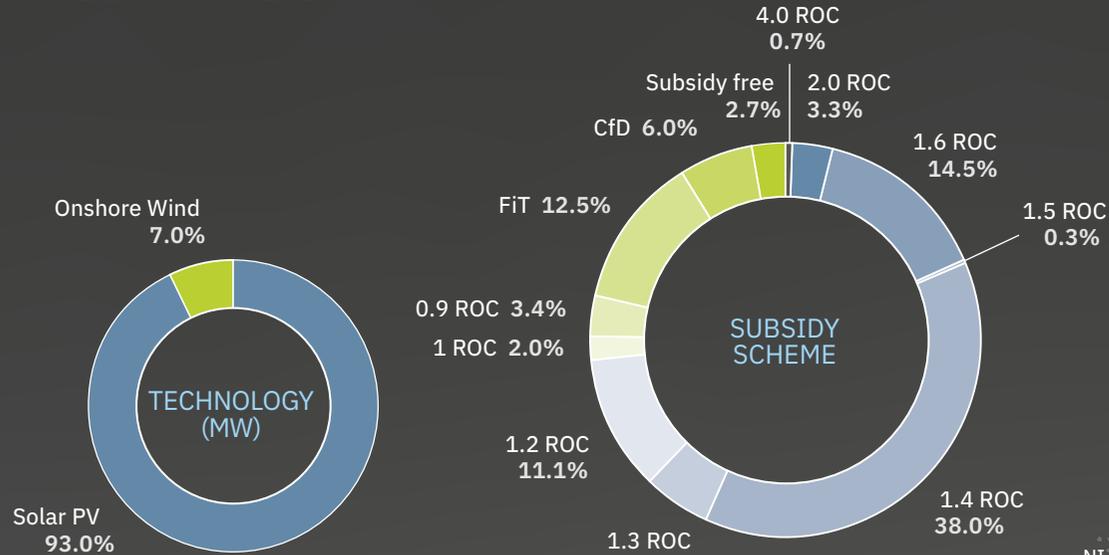
No single asset (excluding any third party funding or debt financing in such asset) will represent, on acquisition, more than 25 per cent. of the prevailing NAV.

Total non-recourse financing within the portfolio will not exceed 50 per cent. of the prevailing GAV. Short term debt to facilitate the acquisition of investments (when taken together with the project finance noted above) will also be limited so as not to exceed 50 per cent. of GAV.

Please see the Company's website for the full investment policy.

# THE COMPANY'S INVESTMENT PORTFOLIO

As at 31 December 2025



Note: Graph percentages are based on capacity of the operational portfolio of 851.8MW as at 31 December 2025

# ESG AND SUSTAINABILITY



Following the strategic review of our sustainability priorities last year, our refreshed ESG framework has continued to guide decision-making across the portfolio, from development through to our day-to-day operations.

Estimated annual figures based on actual and forecasted generation data for the period 1 July 2025 – 30 June 2026<sup>2</sup>



GWh of renewable energy generated  
**880**



CO<sub>2</sub>e avoided (tonnes)<sup>1</sup>  
**155,000**



Houses powered with renewable energy<sup>2</sup>  
**326,500**

1. Estimated annual figures based on actual and forecasted generation data for the period 1 July 2025 – 30 June 2026
2. Based on Ofgem's Typical Domestic Consumption Values (TDCV).

## INVESTMENT ADVISER



Bluefield Partners LLP was established in 2009 and is an investment adviser to companies and funds investing in renewable energy infrastructure. It has a proven record in the selection, acquisition and supervision of large-scale energy assets in the UK and Europe.

The Bluefield team has been involved in over £6.3 billion renewable funds and/or transactions in both the UK and Europe, including over £1.9 billion for BSIF in the UK since December 2011.

Bluefield was appointed Investment Adviser to the Company in June 2013. Based in its London office, Bluefield's partners are supported by a dedicated and highly experienced team of investment, operations, finance, legal and portfolio executives. As Investment Adviser, Bluefield takes responsibility for selection, origination and execution of investment opportunities for the Company, having executed over 200 individual SPV acquisitions on behalf of BSIF and European vehicles.

## CORPORATE CALENDAR

Announcement of Interim Results in respect to the financial year ending 30 June 2026	3 March 2026
Second interim dividend declared in respect to the financial year ending 30 June 2026	May 2026
Company Financial Year End	30 June 2026
Third interim dividend to be declared in respect to the financial year ending 30 June 2026	August 2026
Fourth interim dividend to be declared in respect to the financial year ending 30 June 2026	September / October 2026
Announcement of Annual Results in respect to the financial year ending 30 June 2026	September / October 2026
Company Financial Half Year End	31 December 2026
First interim dividend declared in respect to the financial year ending 30 June 2027	January 2027

## INFORMATION

### Investment Adviser

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### Broker & Joint Financial Adviser

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### Administrator & Company Secretary

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### Registrar

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### Principal Bankers

**Royal Bank of Scotland International Limited**  
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Factsheet - 31 Dec 2025