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This announcement is an advertisement and not a prospectus. Investors should not subscribe for any transferable securities referred to in this announcement except on the basis of information in the prospectus (the "Prospectus") expected to be published shortly by Lightspeed Solar Partners PLC (the "Company") in connection with the initial public offering and the admission of its ordinary shares of $0.01 each (the "Ordinary Shares") to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange. A copy of the Prospectus will be available on the Company's website <https://www.lightspeedsolarpartners.com/> subject to certain access restrictions, and will be available for inspection at the Company's registered office, 7th Floor, 9 Berkeley Street, London, W1J 8DW. The Prospectus will also be available on the National Storage Mechanism and will be available from the website [www.morningstar.co.uk/nsm](http://www.morningstar.co.uk/nsm). This announcement is not an offer to sell, or a solicitation of an offer to acquire, securities in the United States or in any other jurisdiction. Neither this announcement nor any part of it shall form the basis of or be relied on in connection with or act as an inducement to enter into any contract or commitment whatsoever.

16 September 2019

**Lightspeed Solar Partners PLC** (the “**Company**”)

**Publication of Prospectus**

Further to the announcement made by the Company on 16 September 2019, the Board of Directors of the Company announces the publication of the Prospectus in connection with the target fundraise of up to $250 million through the issue of up to 250 million ordinary shares at an issue price of $1.00 per Ordinary Share by way of an Initial Placing, Offer for Subscription and the issue of Lightspeed Subscription Shares (the "IPO").

In addition, pursuant to the Prospectus, a placing programme will allow the Company to issue Ordinary Shares and/or C Shares up to such number in aggregate as equals the difference between the number of Ordinary Shares issued under the Initial Issue and 500 million in the 12 months from the date of publication of the Prospectus (the "Placing Programme").

The Prospectus relates to the IPO, the Placing Programme and to the admission of the Company's Ordinary Shares to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange.

Further details of the IPO and the Placing Programme are set out in the Prospectus which will shortly be available on the Company's website www.lightspeedsolarpartners.com, subject to certain access restrictions, and will be available for inspection at the Company's registered office, 7th Floor, 9 Berkeley Street, London, W1J 8DW. The Prospectus will also be submitted to the National Storage Mechanism.

Expected Timetable

|  |  |
| --- | --- |
| Publication of the Prospectus | 16 September 2019 |
|  |  |
| Issue opens | 16 September 2019 |
|  |  |
| Latest time and date for receipt of completed application forms under the Offer for Subscription and payment in full or settlement of relevant CREST instruction | 11 a.m. on 16 October 2019 |
|  |  |
| Latest time and date for commitments under the Placing | 12 p.m. on 16 October 2019 |
|  |  |
| Publication of the results of the Issue | 17 October 2019 |
|  |  |
| Admission and dealings in Ordinary Shares | 22 October 2019 |

Any changes to the expected timetable set out above will be notified by the Company through an RIS. References to times are London times unless otherwise stated.

Defined terms in this announcement have the same meaning as defined in the Prospectus.

Cantor Fitzgerald Europe is acting as Financial Adviser and Sole Bookrunner in relation to the IPO and the Placing Programme.

For further information please contact:

|  |  |  |
| --- | --- | --- |
| **Lightspeed Management Services LLC**  Akhil Suri  Albert Luu  Radford Small |  | +1 415 762 8200 |
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**IMPORTANT INFORMATION**

This announcement is a financial promotion and is not intended to be investment advice.

Investors could lose all or part of their investment. The value of the Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested.

This announcement which has been prepared by, and is the sole responsibility of, the Directors of Lightspeed Solar Partners PLC, has been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Cantor Fitzgerald Europe (**“CFE”**), which is authorised and regulated by the Financial Conduct Authority.

Recipients of this announcement who are considering acquiring Ordinary Shares following publication of the Prospectus are reminded that any such acquisition must be made only on the basis of the information contained in the prospectus which may be different from the information contained in this announcement. A subscription for Ordinary Shares is subject to specific legal or regulatory restrictions in certain jurisdictions. Persons distributing this announcement must satisfy themselves that it is lawful to do so. The Company assumes no responsibility in the event that there is a violation by any person of such restrictions.

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Neither this announcement nor any copy of it may be: (i) taken or transmitted into or distributed in any member state of the European Economic Area (other than the United Kingdom), Canada, Australia, Japan or the Republic of South Africa or to any resident thereof, or (ii) taken or transmitted into or distributed in Japan or to any resident thereof. Any failure to comply with these restrictions may constitute a violation of the securities laws or the laws of any such jurisdiction. The distribution of this announcement in other jurisdictions may be restricted by law and the persons into whose possession this document comes should inform themselves about, and observe, any such restrictions.

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements relate to matters that are not historical facts regarding the Company's investment strategy, financing strategies, investment performance, results of operations, financial condition, prospects and the dividend policies of the Company and the instruments in which it will invest. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward- looking statements. These factors include, but are not limited to, changes in general market conditions, legislative or regulatory changes, changes in taxation regimes or development planning regimes, the Company's ability to invest its cash in suitable investments on a timely basis and the availability and cost of capital for future investments.

The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Market Abuse Regulation, FSMA, the Listing Rules or Prospectus Regulation Rules of the Financial Conduct Authority or other applicable laws, regulations or rules.

CFE, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting only for *the* Company in connection with the matters described in this announcement and is not acting for or advising any other person, or treating any other person as its client, in relation thereto and will not be responsible for providing the regulatory protection afforded to clients of CFE or advice to any other person in relation to the matters contained herein. Neither CFEnor any of its directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for this announcement, its contents or otherwise in connection with it or any other information relating to the Company, whether written, oral or in a visual or electronic format.

**Information to Distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (**“MiFID II”**); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together the **“MiFID II Product Governance Requirements”**), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Ordinary Shares have been subject to a product approval process, which has determined that such Ordinary Shares are: (i) compatible with an end target market of professionally-advised and financially sophisticated non-advised retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the **“Target Market Assessment”**).

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Ordinary Shares may decline and investors could lose all or part of their investment; the Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risk of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Initial Issue or the Placing Programme. Furthermore it is noted that, notwithstanding any Target Market Assessment, Cantor Fitzgerald will, pursuant to each Placing, only procure Placees who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investors or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

**PRIIPS**

ln accordance with the Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products ("**PRIIPs**") and its implementing and delegated acts (the "**PRIIPs Regulation**"), the Company has prepared a key information document (the "**KID**") in respect of the Ordinary Shares. The KID is made available by the Company to "retail investors" prior to them making an investment decision in respect of the Ordinary Shares at www.lightspeedsolarpartners.com.

If you are distributing Ordinary Shares, it is your responsibility to ensure that the KID is provided to any clients that are "retail clients".

The Company is the only manufacturer of the Ordinary Shares for the purposes of the PRIIPs Regulation and none of CFE, the AIFM or Lightspeed are manufacturers for these purposes. None of CFE, the AIFM or Lightspeed makes any representations, express or implied, or accepts any responsibility whatsoever for the contents of the KID prepared by the Company nor accepts any responsibility to update the contents of the KID in accordance with the PRIIPs Regulation, to undertake any review processes in relation thereto or to provide the KID to future distributors of Ordinary Shares. Each CFE, the AIFM, Lightspeed and their respective affiliates accordingly disclaim all and any liability whether arising in tort or contract or otherwise which it or they might have in respect of the key information documents prepared by the Company. Investors should note that the procedure for calculating the risks, costs and potential returns in the KID are prescribed by laws. The figures in the KID may not reflect actual returns for the Company and anticipated performance returns cannot be guaranteed.