

Nexamp Secures £290m to Fund Solar and Storage Projects

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Nexamp, a leading developer and operator of solar and battery storage in the US, has secured a significant funding package to support its expansion into utility-scale projects. The company has received \$350 million (£290m) in financing from Macquarie Asset Management, along with additional development capital from Nomura.

The funding from Macquarie will enable the construction of Nexamp's first utility-scale solar and battery storage assets. These projects will total more than **1 GW (AC)** and be located across high-demand markets including MISO, ERCOT, and NYISO. The investment will allow Nexamp to advance a substantial portion of its **6 GW pipeline**, which has been in development since 2021.

The separate investment from Nomura will provide flexible capital for the development of Nexamp's next wave of utility-scale projects, helping to sustain a robust national pipeline of opportunities. This dual-track approach allows the company to meet both immediate construction needs and long-term growth.

A "Durable Platform" for Clean Energy

Zaid Ashai, Chairman and CEO of Nexamp, said: "Access to capital across both development and construction is essential for building the scale of projects that today's energy market demands. These financings, secured from two world-class partners, ensure that Nexamp can both deliver on the near-term buildout of utility-scale solar and storage and invest in the development pipeline that will power the next phase of growth. This is about building a durable platform that meets the country's rising demand for easy-to-deploy, more affordable energy."

Harlan Cherniak, Head of Americas Infrastructure Debt at Macquarie Asset Management, added: “We are looking forward to the expansion of our partnership with the Nexamp team as they embark on the next chapter of strategic growth. We believe this relationship will allow the team to realize rapid success in the utility-scale energy transition market. Through this \$US350 million facility, we will continue to solidify our Credit & Insurance division as a global leader in the infrastructure and asset-based credit market.”

Vinod Mukani, Global Head of Nomura Infrastructure & Power Business (IPB), said: “This transaction represents a remarkable milestone for Nexamp with their inaugural investment and entry in the US utility scale sector. We are thrilled to support their growth strategy.”

Alain Halimi, Managing Director, IPB Nomura, added: “We look forward to our partnership with Nexamp in conjunction with Macquarie, as Nexamp continues to rapidly scale up within the utility scale sector. Supporting decarbonization and best in class developers like Nexamp is a cornerstone of our business.”

The company plans to apply its proven model of vertically integrated development and asset management to its new utility-scale projects, leveraging its expertise to expand its geographic reach and deliver clean energy in markets where reliability and affordability are critical.