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Neoen completes a landmark renewable energy portfolio financing of over AU\$1.1 billion in Australia

- Neoen has completed the debt financing of a diversified renewable energy portfolio of 8 wind, solar and battery storage assets, raising over AU\$1.1 billion
- The 1.5 GW financed portfolio includes 7 wind and solar operating assets in South Australia, New South Wales, Queensland and Victoria, as well as Collie Battery Stage 1 currently under construction in Western Australia
- Debt financing is being provided by a group of 11 Australian and international lenders

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, announces it has completed the financing of a 1.5 GW portfolio of diversified renewable energy assets, raising over AU\$ 1.1 billion of debt with maturity of 5 years and 7 years. The deal is one of the largest for a renewable energy portfolio in Australia. It covers a significant portion of Neoen's high-quality, diversified portfolio of Australian solar, wind and battery storage assets. The debt raised allows the refinancing of approx. AU\$700 million of single asset-level debt with the remainder dedicated to the financing of new assets, the first of which is Collie Battery Stage 1 (219 MW / 877 MWh) in Western Australia.

The transaction was well received as a result of the portfolio's high levels of contracted revenue and its asset mix of three different technologies across five states. The financing package provides Neoen with further flexibility to grow the platform in the future. Debt is being provided by a group of 11 major Australian and international lenders including ANZ, Bank of China, Clean Energy Finance Corporation, CBA, China Construction Bank Corporation, The Hongkong & Shanghai Banking Corporation, ING, Mizuho, MUFG Bank, Societe Generale and Westpac.

The portfolio of operating assets incorporates 3 solar farms (Numurkah Solar Farm in Victoria, Western Downs Green Power Hub in Queensland and Coleambally Solar Farm in New South Wales) and 4 wind farms (Bulgana Green Power Hub in Victoria and Hornsdale Wind Farms 1, 2 and 3 in South Australia).

The first new asset financed through this packaged debt is Collie Battery Stage 1, Neoen's first major project in Western Australia and its first 4-hour long duration battery globally. It has a 197 MW / 4-hour capacity services contract with the Australian Energy Market Operator (AEMO). Construction of Collie Battery is underway and on track for completion in Q4 2024.

Neoen is the largest renewable energy company in Australia with 3.75 GW of assets currently under construction or in operation. With an extensive development pipeline, Neoen's ambition is to reach 10 GW in

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operation or under construction by 2030 in Australia, with a multibillion-dollar forward investment plan. Its target is to have highly competitive assets in each of its three technologies (solar, wind and battery storage) in every state, and to leverage this multi-technology portfolio to help accelerate Australia's energy transition.

Louis de Sambucy, Neoen Australia's CEO, said: *"We are delighted to announce this landmark financing of a portfolio of Neoen assets, and we sincerely thank all our lenders for their trust and commitment. This transaction demonstrates the unique combined value of our portfolio and strengthens our business model of long-term owner and operator. It provides a solid foundation for achieving our ambition of 10 GW in Australia by 2030."*

Xavier Barbaro, Neoen's Chairman and CEO, concluded: *"I would like to congratulate the Neoen Australia team on completing this major portfolio financing, which is the largest one in Neoen's 15 year history. It demonstrates Neoen's unparalleled ability to create value, thanks to its maturing and diversified asset portfolio, and thus provide a catalyst for our future growth in Australia and around the world".*

About Neoen

Founded in 2008, Neoen is one of the world's leading independent producers of exclusively renewable energy. With expertise in solar power, wind power and storage, the company plays an active role in the energy transition by producing competitive, green, local energy on four continents. After a six-fold increase in the last six years, its capacity in operation and under construction stands at 8.0 GW.

Neoen's flagship operations are France's most powerful solar farm (300 MWp) in Cestas, Finland's largest wind farm (404 MW) in Mutkalampi, one of the world's most competitive solar plants in Mexico (El Llano, 375 MWp) and two of the world's most powerful large-scale storage plants, both in Australia: Hornsdale Power Reserve (150 MW/193.5 MWh storage capacity) and the Victorian Big Battery (300 MW/450 MWh).

A high-growth company, Neoen is targeting 10 GW in operation or under construction by the end of 2025. Neoen is listed in Compartment A of Euronext's regulated market in Paris (ISIN code: FR0011675362, Ticker: NEOEN) on the SBF 120 and CAC Mid 60 indexes.

For more information: www.neoen.com

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