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Neoen secures AUD 1.4 billion debt, more than doubling its portfolio financing in Australia

- Neoen has expanded its renewable energy portfolio debt financing, securing AUD 1.4 billion from a group of 11 Australian and international lenders
- This new tranche covers an additional 1.3 GW of capacity comprising 3 solar farms, 1 wind farm and 1 battery in operation, as well as 1 solar farm and 1 battery under construction
- Combined with the first tranche raised in February 2024, Neoen's total Australian portfolio debt financing now stands at over AUD 2 billion covering 2.9 GW capacity distributed across 15 assets

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, announces it has more than doubled its Australian renewable energy portfolio financing by securing a further AUD 1.4 billion of debt for an additional 1.3 GW of wind, solar and storage assets. The debt, with maturity of 5.5 years and 7 years, covers the financing of three new assets, including two projects currently under construction. The deal builds on Neoen's first tranche of portfolio debt financing announced in February 2024. Taken together, this now represents over AUD 2 billion in debt for 15 assets in operation or under construction with a combined capacity of 2.9 GW.

The transaction was well received as a result of the portfolio's high levels of contracted revenue and its asset mix of different technologies (solar, wind and storage) across different 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: ANZ, Bank of China, the Clean Energy Finance Corporation, The Hongkong & Shanghai Banking Corporation, ING, KfW IPEX-Bank, Mizuho, MUFG, SMBC, Societe Generale and Westpac.

The operating assets being added to the portfolio are three solar farms in New South Wales (Griffith Solar Farm, Parkes Solar Farm and Dubbo Solar Hub for a total capacity of 130 MWp) and a wind farm in Queensland (Kaban Green Power Hub, 157 MW).

The new debt raised also enables the financing of three new assets:

- Western Downs Battery Stage 1 (270 MW / 540 MWh) in Queensland, which has contracted multiple virtual battery agreements;
- Culcairn Solar Farm (440 MWp) in New South Wales which has a 4-year power purchase agreement with Smartest Energy for 50% of its output and a Long-Term Energy Services Agreement (LTESA) with the NSW Government. Currently under construction, it is on track to be operational in 2026;

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- Collie Battery Stage 2 (341 MW / 1,363 MWh) in Western Australia, which has a 300 MW / 4-hour capacity services contract with the Australian Energy Market Operator (AEMO). Construction of Collie Battery Stage 2 is underway and on track for completion in Q4 2025.

Neoen is the largest renewable energy company in Australia with 4.3 GW of assets currently in operation or under construction¹. With an extensive development pipeline and a multibillion-dollar forward investment plan, Neoen's ambition is to have highly competitive assets in each of its three technologies of solar, wind and battery storage in every state it operates in, and to leverage this portfolio to help accelerate Australia's energy transition.

Jean-Christophe Cheylus, Neoen Australia's CEO, said: *"We are delighted to announce this second tranche of our portfolio financing, and we extend our thanks to all our lenders for their continued trust and commitment. This transaction underlines the unique depth of our portfolio in Australia. It serves to strengthen our owner operator business model and provides us with a solid foundation for future growth."*

Xavier Barbaro, Neoen's Chairman and CEO, concluded: *"I would like to congratulate the Neoen Australia team on completing this extension to our portfolio financing so soon after the initial tranche, in order to support our rapid growth in Australia. Once again, it demonstrates Neoen's unparalleled ability to create value, thanks to its maturing and diversified asset portfolio, and further cements our ambition to play an active role in the energy transition 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 over 8.7 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, and some of the world's most powerful large-scale storage plants including Collie Battery (219 MW / 877 MWh) and Hornsdale Power Reserve (150 MW / 193.5 MWh) in Australia.

A high-growth company, Neoen is targeting 10 GW in operation or under construction in the course of 2025. Neoen is listed in Compartment A of Euronext's regulated market in Paris (ISIN code: FR0011675362, Ticker: NEOEN) on the SBF 120, CAC Mid 60 and S&P 600 indexes.

For more information: www.neoen.com

¹ 3.7 GW once the divestment of Neoen's operating assets in the Australian state of Victoria is completed.

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