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Paris, 7 April 2021

## Neoen has successfully completed its €600 million rights issue to finance its development plan

Neoen (the “Company”) announces today the successful completion of its c. €600 million rights issue with shareholders’ preferential subscription rights (the “Capital Increase”), setting an important milestone for the realization of its development plan.

- The Capital Increase results in the issuance of 21,393,678 new shares, with a gross final amount of c. €600 million proceeds raised
- The total demand has reached 37,350,571 new shares translating into an overall subscription rate of 174.6%, and a subscription rate on an irreducible basis (“à titre irréductible”) of 99.5%
- Following the transaction, Impala<sup>1</sup>, FSP and Bpifrance hold 46.55%, 6.50% and 4.69% of Neoen’s share capital respectively and the free float amounts to 40.65%<sup>2</sup> of the share capital
- The proceeds of the rights issue allow Neoen to finance the first investment cycle of its development plan targeting 10 GW of capacity in operation or under construction by 2025

**Xavier Barbaro, Neoen’s Chairman and CEO, commented:** *“We are proud of the success of this transaction, marked both by the support of our historical shareholders, in particular Impala, FSP and Bpifrance, and by the arrival of new shareholders in our share capital. We thank all of these investors for their trust, and we are delighted to write with them a new chapter in our story: this capital increase enables us to finance the first cycle of our investment plan, and brings us closer to our target of 10 GW by 2025. We are thus taking a new decisive step and strengthening our position as a major player in renewable energies, one of the most dynamic in the world, recognized for its strong growth, its financial discipline, its innovation capabilities as well as its environmental and social exemplarity.”*

### Rationale of the Capital Increase

The Capital Increase provides Neoen with supplemental resources to fund its investment program of €5.3 billion over the 2021-2025 period, in order to meet its target of over 10 GW of capacity in operation or under construction by 2025, as presented during its Capital Markets Day on 11 March 2021. The net proceeds from the issuance of the New Shares will be used for the funding of its future projects as part of a first investment cycle due to last at least until end of 2022.

### Results of the Capital Increase

The gross proceeds of the Capital Increase (including the issue premium) amount to €600 million and result in 21,393,678 new shares being issued with a nominal value of €2 (the “New Shares”) at a subscription price of €28 per New Share.

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<sup>1</sup> Impala and Carthusiane, acting in concert, hold together with Mr. Xavier Barbaro and his family 48.16% of Neoen’s share capital. Carthusiane is a long-term investment vehicle controlled by Mr. Xavier Barbaro and his family

<sup>2</sup> Including the participation of Blackrock

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Following the subscription period, which ended on 31 March 2021, total demand amounted to more than €1,046 million. The transaction has been largely oversubscribed with a subscription rate of approximately 174.6%:

- 21,289,296 New Shares were subscribed on an irreducible basis (“à titre irréductible”), representing approximately 99.51% of the New Shares to be issued;
- Orders submitted on a reducible basis (“à titre réductible”) represented 16,061,275 New Shares and will therefore only be partially allocated for a number of 104,382 New Shares.

## Subscription commitments of key shareholders

The subscription commitments undertaken by Impala, FSP and Bpifrance represented, at the launch date of the Capital Increase, a minimum amount of approximately €253 million, representing approximately 42.2% of the Capital Increase.

### **Impala**

Impala exercised 28,424,156 preferential subscription rights leading to a subscription of 7,106,039 New Shares on an irreducible basis and 53,981 New Shares on a reducible basis, representing an aggregate subscription in an amount of approximately €200.5 million.

### **FSP**

FSP exercised 5,000,000 preferential subscription rights and subscribed to 1,250,000 New Shares for an amount of €35 million.

### **Bpifrance**

Bpifrance exercised 2,866,348 preferential subscription rights and subscribed to 716,587 New Shares for an amount of approximately €20 million.

### **Carthusiane**

Carthusiane, the long-term investment vehicle held by Xavier Barbaro and his family, exercised 720,000 preferential subscription rights and subscribed to 180,000 New Shares for an amount of approximately €5 million.

## Impact of the Capital Increase on the allocation of the share capital

Following the Capital Increase, Neoen's share capital will amount to €213,936,780 divided into 106,968,390 shares with a nominal value of €2 each. It will break down as follows:

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Shareholders	Number of ordinary shares	% share capital	Number of voting rights	% voting rights
Impala SAS	49,796,256	46.55%	49,796,256	46.55%
Carthusiane SAS	901,366	0.84%	901,366	0.84%
Mr. Xavier Barbaro and members of his family	819,991	0.77%	819,991	0.77%
<b>Total acting in concert</b>	<b>51,517,613</b>	<b>48.16%</b>	<b>51,517,613</b>	<b>48.16%</b>
Fonds Stratégique de Participation (FSP)	6,950,000	6.50%	6,950,000	6.50%
Fonds FPCI ETI 2020	5,016,112	4.69%	5,016,112	4.69%
Float <sup>(1)</sup>	43,484,665	40.65%	43,484,665	40.65%
<b>TOTAL</b>	<b>106,968,390</b>	<b>100%</b>	<b>106,968,390</b>	<b>100%</b>

(1) Including the participation of Blackrock that, to the knowledge of the Company, held 4,983,929 shares on 17 March 2021. At this stage, the Company is not aware of its participation following the Capital Increase.

## Lock-up commitment of the Company

From the date of approval by the Autorité des marchés financiers (“AMF”) of the Prospectus relating to the Capital Increase, *i.e.* 15 March 2021, and for a period expiring 120 calendar days following the settlement-delivery date of the New Shares, subject to certain usual exceptions.

## Lock-up commitments from Impala, FSP and Bpifrance

From the date of approval by the AMF of the Prospectus relating to the Capital Increase, *i.e.* 15 March 2021, and for a period expiring 90 calendar days following the settlement-delivery date of the New Shares, subject to certain usual exceptions.

## Timetable of the Capital Increase

The issue, settlement-delivery and admission of the New Shares to trading on the regulated market of Euronext Paris will take place on 9 April 2021. New Shares will immediately entitle their holders to receive dividends declared by Neoen as from the date of issuance. They will be immediately fungible with existing shares of the Company and will be traded on the same line under the ISIN code FR0011675362.

The Capital Increase was conducted by Goldman Sachs Bank Europe SE, J.P. Morgan AG and Société Générale acting as Joint Global Coordinators, Lead Managers and Joint Bookrunners, and BNP Paribas, Citi and Natixis acting as Joint Bookrunners.

## Availability of the Prospectus

The prospectus (the “**Prospectus**”) including (i) the universal registration document (*document d’enregistrement universel*) of Neoen filed with the AMF on 28 April 2020 under number D.20-0386, (ii) a first amendment to the universal registration document filed with the AMF on 15 March 2021 under number

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D.20-0386-A01 and (iii) a securities note (*note d'opération*) (including the summary of the prospectus) which was filed with the AMF and received approval under number 21-067 dated 15 March 2021 is available on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and the company ([www.neoen.com](http://www.neoen.com)). Copies of the Prospectus are available free of charge at the Company's registered office (6 rue Ménars, 75002, Paris, France).

## About Neoen

Neoen is one of the world's leading and fastest growing independent producers of exclusively renewable energy. With a capacity of more than 4.1 GW in operation or under construction, Neoen is a high-growth company. Neoen is notably active in Argentina, Australia, El Salvador, Finland, France, Ireland, Jamaica, Mexico, Mozambique, Portugal, Sweden and Zambia. In particular, Neoen operates France's most powerful solar farm (300 MWp) in Cestas, and the world's first big battery (150 MW / 193.5 MWh storage capacity) in Hornsdale, Australia. Neoen is targeting at least 10 GW capacity in operation or under construction by end of 2025. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed in Compartment A of the regulated market of Euronext Paris.

For more information: [www.neoen.com](http://www.neoen.com)

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