

Paris and Stockholm, 11 July 2022

Neoen launches the construction of its first asset in Sweden, the Storbrännkullen wind farm (57.4 MW)

- Neoen has begun building its Storbrännkullen wind farm in the Swedish counties of Jämtland and Västernorrland.
- With a capacity of 57.4 MW, the power plant is to be commissioned in late 2023.
- Annual electricity production will cover the consumption of 30,000 homes.
- This is Neoen's first asset in Sweden, where the company has developed a large portfolio of projects in the last two years.

Neoen, (FR0011675362, Ticker: NEOEN) a leading producer of exclusively renewable energy, announces that work has commenced on its first asset in Sweden, the Storbrännkullen wind farm.

Located in the counties of Jämtland and Västernorrland, spanning the municipalities of Ragunda, Strömsund and Sollefteå, around 100 kilometres from the city of Östersund, the Storbrännkullen wind farm will comprise ten Nordex N163 turbines with unit power of between 5.5 and 5.9 MW, for a total capacity of 57.4 MW. Stenger & Ibsen Construction (SIC) are responsible for civil engineering and electrification. The farm will be connected to the 130 kV E.ON grid and is scheduled to be commissioned in late 2023. Neoen intends to sell a significant part of the electricity generated via power purchase agreements (PPA). Expected production corresponds to an annual consumption of 30,000 homes, heating included.

In line with its develop-to-own model, Neoen owns 100% of the farm and will remain the long-term owner and operator. The company undertakes to ensure that the investment benefits local communities, whose support has been crucial. By setting up a community fund, Neoen will be able to finance local initiatives and contribute to the development of the area.

For Neoen, Storbrännkullen is the first step towards the goal of being a leading player in the Swedish market and playing an active role in supporting the country to achieve its target of 100% renewable energy by 2040. Set up in Stockholm in 2020, Neoen's fast-growing Swedish team is currently developing wind, solar and storage projects across the whole country.

Christophe Desplats-Redier, Regional Director Europe, said: *"I congratulate our local team for their involvement in this first project, which is a milestone in our development in Sweden. I also wish to thank all stakeholders, in particular distribution system operator E.ON, for their support over the past few years. We set up our team in Stockholm less than two years ago, and the launch of the construction of this wind farm is a genuine achievement that demonstrates our commitment and capacity to rapidly develop in Sweden."*

Xavier Barbaro, Neoen's Chairman and CEO, concluded: *"Our Swedish team and our project portfolio are expanding rapidly, and we are proud to be taking an active role in Sweden's energy transition. The availability of competitive, local and reliable renewable energy is our core expertise, and we will dedicate this know-how to Sweden and its energy sovereignty."*

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About Neoen

Neoen is one of the world's leading independent producers of exclusively renewable energy. Neoen has over 5.4 GW of solar, wind and storage capacity in operation or under construction in Australia, France, Finland, Mexico, El Salvador, Argentina, Ireland, Sweden, Portugal, Jamaica, Mozambique, and Zambia. The company is also active in Croatia, Canada, Ecuador, and Italy. Neoen's flagship assets include France's most powerful solar farm in Cestas (300 MWp), and two of the world's largest lithium-ion batteries: Hornsdale Power Reserve (150 MW / 193.5 MWh) and the Victorian Big Battery (300 MW / 450 MWh), in Australia. Neoen is targeting more than 10 GW capacity in operation or under construction by the end of 2025. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed in Compartment A of the regulated market of Euronext Paris.

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