

Helsinki and Paris, 14 December 2022

Neoen's battery delivers fast reserve power to TVO during commissioning of the Olkiluoto 3 nuclear power unit in Finland

- Olkiluoto 3, one of the world's largest nuclear power plant units with a capacity of 1.6 GW, is currently being commissioned by Teollisuuden Voima Oyj (TVO) the Finnish nuclear operator
- As part of the protection system designed by Fingrid (Finland's electricity transmission system operator) and TVO, Neoen provides TVO with fast reserve capacity thanks to its Ylikkälä Power Reserve battery, during Olkiluoto 3 commissioning
- This ensures Finland's grid stability in the event of a sudden unscheduled power supply interruption
- Located in Lappeenranta, Finland, Ylikkälä Power Reserve is a 30 MW / 30 MWh battery owned and operated by Neoen

Neoen (ISIN Code: FR0011675362, ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, is providing fast reserve power services to Teollisuuden Voima Oyj (TVO), the Finnish nuclear operator, throughout the commissioning phase of its Olkiluoto 3 nuclear power plant unit. Olkiluoto 3 is Europe's largest nuclear power unit with a capacity of 1.6 GW. These grid services are provided by Neoen's 30 MW / 30 MWh Finnish battery, the Ylikkälä Power Reserve, which is located in Lappeenranta, in the region of South Karelia.

To reduce the impact of an unscheduled power supply interruption from Olkiluoto 3, Fingrid, Finland's electricity transmission system operator, has designed and implemented a protection system in collaboration with TVO. Operational from the commissioning phase, the system will see TVO send an automatic signal in the event of any such interruption, resulting in:

- the automatic disconnection of certain industrial loads from the network to reduce electricity demand
- the discharge of the full capacity of the Ylikkälä Power Reserve into the Finnish national grid within 200 milliseconds to partially offset the loss of power

Once commissioned, Olkiluoto 3 will significantly improve Finland's electricity self-sufficiency and make a major contribution to the country's ambition to be carbon neutral by 2035.

Neoen has been present in Finland since 2018 and currently has over 550 MW of storage and wind assets in operation or under construction, including the Mutkalampi wind farm (404 MW), which will generate enough power to meet around 2% of Finland's electricity needs. Ylikkälä Power Reserve was commissioned

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in October 2020 and is one of the largest batteries in the Nordics. Its rapid storage services are used by Finland's national grid on a daily basis to mitigate frequency variations.

Neoen is a leading owner and operator of big batteries, with a battery storage portfolio of over 640 MW in operation or under construction. In particular, Neoen owns and operates two of the world's largest batteries: the 300 MW / 450 MWh Victorian Big Battery, and the 150 MW / 193.5 MWh Hornsdale Power Reserve, both in Australia.

Jerri Loikkanen, Managing Director of Neoen Finland, said: *"I would like to thank TVO for the trust they have placed in us to support this critical nuclear project for Finland, both in terms of energy independence and climate action. Once again, large-scale batteries demonstrate they are a decisive component in the energy transition, providing greater reliability and lower electricity grid stabilization costs. If storage facilities have already shown to which extent they can facilitate the integration of renewable energies projects, we view this new innovative use case in connection with a nuclear project as a very promising breakthrough."*

Petri Lavi, Head of Assets and Development at TVO added: *"As we continue the commissioning of Olkiluoto 3, a milestone in Finland's efforts on climate, we highly appreciate the flexible capacity provided by Neoen's Yliikkälä Power Reserve, an important part of the Olkiluoto 3 protection system. We are convinced that battery storage is a reliable way to implement system protection."*

Xavier Barbaro, Neoen's Chairman and CEO, concluded: *"I would like to thank TVO and the Neoen team for making this major innovation possible. Once again, we have shown our ability to extend the range of services we offer, creating additional layers of value for existing battery storage investments. We are proving that our assets can replace fossil fuels, not only in the production and storage of electricity, but also in providing all the essential services a power system needs to operate."*

About Neoen

Founded in 2008, Neoen is one of the world's leading independent producers of exclusively renewable energy. With proven 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 fivefold increase in the last five years, its capacity in operation and under construction stands at 5.6 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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