Sydney & Paris, 29 December 2022

Neoen launches construction of its 200 MW / 400 MWh Western Downs Battery in Queensland, Australia

- Neoen has provided notices to proceed to Tesla and UGL, signalling the start of construction for the 200 MW / 400 MWh Western Downs Battery in Queensland, its fourth big battery in Australia
- Located within Neoen's Western Downs Green Power Hub, next to its 460 MWp solar farm,
 the battery will deliver a range of essential services to the grid
- With support from the Australian Renewable Energy Agency's (ARENA) Large Scale Battery Storage Funding Round, the asset will be equipped with grid-forming inverter technology
- Western Downs Battery takes Neoen's Australian storage portfolio to 776 MW / 1279 MWh in operation or under construction, cementing the company's leadership in large-scale battery storage

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, has provided notices to proceed to battery storage experts Tesla and to balance of plant contractor UGL, signalling the start of construction for its 200 MW / 400 MWh Western Downs Battery in South West Queensland, Australia. In line with the company's develop-to-own business model, Neoen will be the long-term owner and operator of the asset, which is its fourth big battery in Australia.

The battery, consisting of Tesla Megapack systems, will leverage the existing infrastructure of Neoen's Western Downs Green Power Hub which includes a 460 MWp solar farm, currently nearing completion. It will be located next to the Western Downs substation with Powerlink delivering the connection works, including a dedicated high-voltage line which will connect the battery to the transmission network. Early construction works are underway, with the asset expected to start operating in the Australian summer of 2024/25.

Western Downs Battery is designed to help modernise and stabilise the Queensland grid, with the battery, capable of performing a range of critical roles including firming renewables, providing frequency services and transmission network support. And, as a result of support from ARENA's recently announced Large Scale Battery Storage Funding Round, the battery will ultimately be equipped with grid-forming inverter technology, allowing it to provide essential system stability services traditionally provided by synchronous generation such as coal and gas.

Contact Australian media International media

Neoen Red Havas OPRG Financial

communication@neoen.com neoen@redhavas.com Isabelle Laurent Fabrice Baron
+33 6 14 08 29 81 +33 6 14 08 29 81
Isabelle.laurent@oprgfinancial.fr Fabrice.baron@oprgfinancial.fr



Western Downs Battery brings Neoen's Australian battery storage portfolio to 776 MW / 1279 MWh in operation or under construction, cementing its position as the country's leading owner and operator of big batteries. Neoen already owns and operates the 300 MW / 450 MWh Victorian Big Battery in Geelong, the 150 MW / 193.5 MWh Hornsdale Power Reserve in South Australia, whilst its 100 MW / 200 MWh Capital Battery is currently under construction in the Australian Capital Territory (ACT).

Louis de Sambucy, Neoen Australia's Managing Director, said: "We are thrilled to be pressing 'go' on the Western Downs Battery, building upon our Western Downs solar farm which is nearing completion. We would like to thank Tesla, UGL and Powerlink for their dedication and commitment, and ARENA for their trust and support. We are extremely proud to now have a big battery in four of the five states of the National Electricity Market."

Darren Miller, CEO of ARENA, added: "Battery storage is an essential technology in the transition to renewable energy, allowing us to smooth out variable generation and store electricity for when it's needed. Next generation grid scale batteries such as Western Downs Battery will underpin this transition, with inverter technology that can maintain grid stability without fossil fuels."

Xavier Barbaro, Neoen's Chairman and Chief Executive Officer concluded: "We are proud of this new storage assset, which will be the most powerful battery in Queensland, a state where the pace of the energy transition is accelerating. Neoen now holds a global storage portfolio of 842 MW / 1341 MWh. It also takes our total capacity past 6 GW in operation or under construction around the world - giving us confidence in our ability to reach 10 GW by 2025."

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 five-fold increase in the last five years, its capacity in operation and under construction stands at 6.2 GW.

Neoen's flagship operations are France's most powerful solar farm (375 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

Contact Australian media International media

Red Havas OPRG Financial Neoen

communication@neoen.com neoen@redhavas.com +33 6 14 08 29 81 +33 6 14 08 29 81 Isabelle.laurent@oprgfinancial.fr Fabrice.baron@oprgfinancial.fr

Isabelle Laurent

Fabrice Baron