

Paris and Helsinki, 22 May 2023

Neoen and Prokon launch the construction of two wind farms in Finland totalling 161.2 MW

- Construction of Neoen and Prokon's Storbötet (105.4 MW) and Lumivaara (55.8 MW) wind farms in Finland has begun
- The two wind farms will be operational in 2025
- They are both underpinned by 10-year power purchase agreements (PPAs) with Equinix, covering 60% of the energy generated by Storbötet and 80% of the energy generated by Lumivaara
- Storbötet and Lumivaara are Neoen's fourth and fifth wind farms in Finland, taking the company's capacity in operation or under construction in the country to over 700 MW

Neoen (ISIN: FR0011675362, ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, and Prokon, a large renewable energy cooperative, have provided notice to proceed to Vestas, signalling the start of the construction of their jointly owned Storbötet and Lumivaara wind farms in Finland:

- The Storbötet wind farm is located in the municipality of Uusikaarlepyy, in the region of Ostrobothnia, and will comprise 17 Vestas wind turbines with a total capacity of 105.4 MW (compared to the 95 MW originally planned).
- The Lumivaara wind farm is located in the municipality of Hyrynsalmi, in the region of Kainuu. It will comprise 9 Vestas wind turbines, with a total capacity of 55.8 MW (compared to the 53 MW originally planned).
- They are scheduled to be fully operational in 2025.

Both projects are underpinned by 10-year power purchase agreements (PPAs) with Equinix, a world leader in digital infrastructure provision and services. The PPAs cover 60% of the green energy and guarantees of origin to be produced by Storbötet and 80% of those produced by Lumivaara. They are the second and third PPAs Neoen and Prokon have signed with Equinix, preceded by the Björkliden wind PPA. The Storbötet and Lumivaara wind farms will deliver competitively priced electricity, while contributing to Equinix's global commitment to become climate-neutral by 2030.

Neoen owns an 80% stake in each project, the remaining 20% being owned by Prokon, which co-developed these two projects with Neoen. Alongside Mutkalampi (404 MW), Hedet (81 MW) and Björkliden (40.4 MW)

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wind farms and Ylikkälä Power Reserve (30 MW / 30 MWh), Storbötet and Lumivaara reinforce Neoen's status as one of the country's leading and fastest growing renewable energy producers, with over 700 MW in operation or under construction and nine PPAs signed in Finland.

Jerri Loikkanen, Managing Director of Neoen Finland: *"I would like to thank the landowners, the municipalities and all other local stakeholders for their support in making these two projects a reality. With five wind farms and a battery to date, Neoen has the ambition to become the leader in renewable energy in Finland and will continue actively contributing to our country's energy transition and to its target of carbon neutrality by 2035."*

Jakob Kjellman, Director of Prokon Finland: *"With the start of construction of the Storbötet and Lumivaara wind farms, we have achieved a long-standing goal. It shows the ability of the landowners and Prokon to come together behind a shared vision and proves it is possible to act together at the local level to deliver renewable energy for a sustainable society."*

Henning von Stechow, CEO of Prokon Regenerative Energien eG, the German parent company of Prokon Wind Energy Finland Oy: *"The realisation of another two joint projects with Neoen demonstrates that we can tackle climate change together. Working with our client Equinix, we are once again proving that PPAs are a viable way of delivering highly competitive green energy projects without government subsidies."*

Xavier Barbaro, CEO and Chairman of Neoen: *"I would like to thank the Neoen and Prokon teams for their successful cooperation over the last few years. We are delighted to be working with Vestas once again and with Equinix, with whom we have signed three PPAs – building on the foundations of existing relationships is a powerful way to boost our growth. We are extremely proud of these first 700 MW in Finland, and we plan to accelerate our presence in the country, as we see great potential for Neoen over both the short and long term."*

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 six-fold increase in the last six years, its capacity in operation and under construction now stands at 6.6 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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About Prokon

With nearly 40,000 members, Prokon Regenerative Energien eG is the largest renewable energy cooperative in Germany. The organisation specialises in producing and providing electricity exclusively from renewable energy sources. Prokon was originally founded in 1995. Its core competencies include the development, planning and construction of onshore wind farms, as well as the management of their technical and commercial operations. Prokon currently manages around 70 wind farms in Germany and Poland with a total capacity of almost 750 MW. Moreover, the organisation provides private households all across Germany with electricity. The Prokon-Group has been active in Finland as a project developer for wind energy through Prokon Wind Energy Finland Oy since 2011.

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