

Paris, 19 June 2023

## 2025 OUTLOOK

### Neoen raises its 2025 adjusted EBITDA guidance

- Neoen is aiming to achieve adjusted EBITDA of over €700 million as early as in 2025
- This increased guidance results in particular from a new storage contract relating to the future Collie Battery Stage 1 in Australia

Neoen (ISIN: FR0011675362, ticker: NEOEN), a leading independent producer of exclusively renewable energy, is today raising its adjusted EBITDA target for 2025 after winning a contract from AEMO (Australian Energy Market Operator) for the Collie Battery Stage 1 (see separate press release published by Neoen today).

Neoen now expects its adjusted EBITDA to exceed €700 million as early as in 2025. The upgraded guidance results both from updated operational forecasts and from the inclusion of the contribution from farm-down operations, which remain unchanged in Neoen's forecasts. As a reminder, Neoen announced in early May its ambition of achieving adjusted EBITDA of over €600 million in 2025 excluding farm-down operations.

Neoen's new guidance takes into account its new 197 MW / 4-hour capacity services contract with AEMO (Australian Energy Market Operator). The contract will last for two years and is scheduled to take effect in the fourth quarter of 2024. Storage capacity will be provided by the future Collie Battery Stage 1 in Western Australia. This will be Neoen's first long-duration battery (219 MW / 877 MWh).

**Xavier Barbaro, Chairman and CEO of Neoen, said:** *"We are delighted to see that our strategy in storage, based in particular on longer-duration batteries, is already paying off. After winning this major contract in Western Australia, we are raising our guidance for 2025: we are now aiming for adjusted EBITDA of over €700 million. This new contract win shows Neoen's ability to increase and accelerate value creation for both customers and shareholders."*

#### Next financial publications:

**First-half 2023 results:** 27 July 2023

**Revenue for the first nine months of 2023 and operational data:** 2 November 2023

## 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 sixfold increase in the last six years, its capacity in operation or under construction now stands at over 6.9 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](http://www.neoen.com)

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