

Paris and Stockholm, 25 October 2023

Neoen and Alight launch the construction of Hultsfred solar farm (100 MWp), the largest in Sweden

- Neoen and Alight announced the launch of the construction of Hultsfred solar farm in Småland, south-east Sweden
- They appointed the Bouygues Energies & Services-Solkompaniet consortium as EPC contractor
- With a capacity of 100 MWp, the Hultsfred farm is the largest solar project in Sweden to date
- The solar farm is scheduled to be fully operational in 2025
- 95% of the green energy and of the guarantees of origin produced will be sold to fashion retailer H&M Group

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, and Alight, a leading solar developer and independent power producer in Europe, have provided notice to proceed to a consortium of Bouygues Energies & Services and Solkompaniet under an EPC (*Engineering, Procurement and Construction*) turnkey contract, signalling the start of construction of Hultsfred solar farm. With a capacity of 100 MWp¹, it is, to date, the largest solar project to reach construction stage in Sweden. Commissioning is scheduled for 2025.

Jointly developed and owned by Neoen (majority shareholder) and Alight, Hultsfred solar farm will be connected to the E.ON local grid distribution system, in Hultsfred, Småland, south-east Sweden. The farm will be built using low-carbon photovoltaic panels installed around the runway of Hultsfred airport. It is expected to generate enough electricity to cover the consumption of over 18,000 Swedish homes.

The project is underpinned by a long-term power purchase agreement (PPA) signed end of 2022 with H&M Group, under which the solar farm will provide the Swedish fashion chain with 95% of the renewable energy and guarantees of origin produced. The agreement will play an important role in H&M Group's goal to only source renewable electricity by 2030 at the latest.

Laetitia Prot, Head of Business Development for Neoen Sweden, said: *"I would like to congratulate our development partner Alight, and our contractors Bouygues Energies & Services and Solkompaniet for this great achievement. Hultsfred solar farm will be our third Swedish asset after Storbränkullen wind farm and Storen Power Reserve battery: our three-pronged, long-term approach is an ideal response to Sweden's*

¹ From a capacity announced of at least 90 MWp

Contact

Neoen

communication@neoen.com

Press

OPRG Financial

Isabelle Laurent
+33 6 14 08 29 81
Isabelle.laurent@oprffinancial.fr

Fabrice Baron
+33 6 14 08 29 81
Fabrice.baron@oprffinancial.fr

need for a secure supply of competitive, local, renewable energy, as it transitions to a net-zero carbon economy by 2045.”

Harald Överholm, CEO of Alight, commented: “It is exciting to move the Hultsfred solar farm into the construction phase, made possible by our fantastic collaboration with Neoen, E.ON, H&M Group, Bouygues and Solkompaniet. As the largest solar project in Sweden to date, it is not only in line with Alight’s mission to add more green megawatts to the grid, but it is a remarkable step forward for the country as a whole, as it accelerates the transition to a more sustainable future.”

Martin Höhler, CEO of E.ON Energidistribution, added: “This solar farm will be an important addition to electricity production in southern Sweden, where demand for cheap electricity is highest. Interest in connecting this type of facility to the grid is growing all the time, which is both good news for the climate and for the expansion of Swedish electricity production.”

Xavier Barbaro, CEO and Chairman of Neoen, concluded: “I would like to thank our team in Sweden for this latest achievement. We are very proud to be launching the construction of our third asset and first solar farm in the country, the outcome of fruitful collaboration between France and Sweden. Since 2020, we have invested almost €150 million in Sweden and we will further accelerate. Neoen operates on four continents and Sweden is one of our most promising countries.”

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 six-fold increase in the last six years, its capacity in operation or under construction stands at over 7 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 Compartiment 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

About Neoen in Sweden

Neoen has been operating in Sweden since 2020. The Hultsfred solar farm is Neoen’s first solar project under construction in Sweden, the third renewable energy project in the country. It comes just a few months after the start of construction on the Storbrännkullen wind farm and the Storen Power Reserve battery, showing Neoen’s ability to quickly develop significant solar, wind and battery assets. Neoen aims to become a leading player in Sweden and actively contribute to achieving the national target of being 100% carbon neutral by 2045.

For more information: sweden.neoen.com

Contact

Press

Neoen

communication@neoen.com

OPRG Financial

Isabelle Laurent
+33 6 14 08 29 81
Isabelle.laurent@oprffinancial.fr

Fabrice Baron
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About Alight

Alight is a leading Nordic solar developer and independent power producer, founded in 2013 to usher in a new era of solar power to businesses seeking to go greener. With an entirely subsidy-free business model, Alight develops, owns and operates solar projects, onsite and offsite, across Europe. By 2030 Alight is set to have an installed capacity of at least 5 GW backed with solar Power Purchase Agreements (PPAs). Alight is the leading solar PPA provider in the Nordics - with customers including Swedbank, Martin & Servera, Kingspan and Toyota - and is developing more than 1 GW of PPA-based projects across Sweden, with a further 170 MW under development across the rest of Europe. Alight is also leading the industry on co-located battery storage, a key component of ensuring that grid stability copes with the solar roll-out.

For more information: www.alight-energy.com

Contact

Neoen

communication@neoen.com

Press

OPRG Financial

Isabelle Laurent
+33 6 14 08 29 81
Isabelle.laurent@oprghfinancial.fr

Fabrice Baron
+33 6 14 08 29 81
Fabrice.baron@oprghfinancial.fr