

Sydney & Paris, 21 December 2023

Neoen signs contract in New South Wales and launches construction of 440 MWp Culcairn Solar Farm in Australia

- Neoen has launched construction of Culcairn Solar Farm (440 MWp, 350 MW AC) located in the southwest of New South Wales
- Notice to proceed was provided to construction contractor Bouygues Australia
- Culcairn Solar Farm will be backed by a Long-Term Energy Services Agreement which has recently been awarded by Australian Energy Market Operator (AEMO) Services under the NSW Government's Electricity Infrastructure Roadmap
- Culcairn Solar Farm is expected to be operational in 2026
- This project crowns a year in which Neoen has grown its Australian portfolio by 25%, bringing it to a total of 3.75 GW of capacity in operation or under construction

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, has provided notice to proceed to a joint venture of Bouygues Construction Australia and Bouygues Energies & Services Australia under an EPC (Engineering, Procurement and Construction) turnkey contract, signalling the start of construction of Culcairn Solar Farm. The project is located on Wiradjuri country, 45 km north of Albury in the Riverina region of New South Wales (NSW). Culcairn Solar Farm has been developed by Neoen and is expected to be operational in 2026. It includes the option to incorporate a 100 MW battery at a future date. With a capacity of 440 MWp / 350 MW AC, it will be one of the largest solar farms in NSW and Neoen's second largest solar farm worldwide, just behind the 460 MWp solar farm at Western Downs Green Power Hub which is now operating in southwest Queensland.

Neoen intends to contract the majority of the electricity generated by Culcairn Solar Farm via power purchase agreements. Neoen has also recently been awarded a Long-Term Energy Services Agreement (LTESA) through the Australian Energy Market Operator (AEMO) Services' tenders under the NSW Government's Electricity Infrastructure Roadmap, designed to enable the state to achieve its target of reaching net zero by 2050. This type of LTESA agreement provides energy producers with the option to sell their electricity at an agreed minimum fixed price and is complementary to a PPA.

The solar farm is expected to generate enough energy to power 160,000 homes, more than double the number of dwellings in the Riverina region of NSW. It will deliver significant boost to the regional economy, with over 400 construction jobs expected as well as 7 permanent positions once it starts operating. As a long-term owner and operator, Neoen is committed to sharing benefits with the local community and will implement a program totalling AUD 10 million over the asset's lifetime. This includes an annual Community Benefit Fund

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for local community building initiatives, and contributions to the Greater Hume Shire Council. The solar farm will incorporate agrisolar in the form of sheep-grazing.

Culcairn Solar Farm crowns a year in which Neoen has grown its Australian portfolio by 25% bringing it to a total of 3.75 GW in operation or under construction. In NSW, the company has a multi-GW pipeline of wind, solar and grid-scale battery storage projects in development, which are expected to play a significant role in achieving Neoen's ambition of 10 GW of capacity in Australia by 2030.

Louis de Sambucy, Neoen Australia's CEO, said: *"I would like to thank the Neoen, Bouygues and Transgrid teams for their hard work and dedication as well as our host landowner families for their continued trust. Culcairn is an essential project for Neoen in NSW and in Australia and we are proud to have been awarded an LTESA contract. We have developed a strong pipeline of wind, solar and battery storage projects in NSW designed to help accelerate the State's energy transition, as it moves towards halving emissions by 2030."*

Xavier Barbaro, Neoen's Chairman and CEO, concluded: *"It's exciting to be announcing the start of construction of Culcairn Solar Farm as it is a key milestone for us, demonstrating once more that Neoen is the fastest growing renewable energy company in Australia. We are delighted to be collaborating again with Bouygues Australia, a trustworthy partner who already has delivered major projects for Neoen. More than ever, we are proud to be making a powerful contribution to accelerating the pace of the energy transition in Australia and around the globe."*

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 and under construction stands at 7.7 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 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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