

Sydney & Paris, 29 April 2024

Neoen to build Stage 2 of Collie Battery after winning its second 4-hour storage contract in Australia

- The Australian Energy Market Operator (AEMO) has awarded Neoen a second capacity services contract for Western Australia's South-West Interconnected System (SWIS)
- The 300 MW / 4-hour storage contract will be delivered by Stage 2 of Collie Battery sized at 341 MW / 1,363 MWh
- Neoen has provided notices to proceed to Tesla and UGL, signalling the start of construction for Stage 2
- Including Collie Battery Stage 1 (219 MW / 877 MWh) which is already under construction, Collie Battery will have the ability to charge and discharge 20% of the average demand in the SWIS
- This takes Neoen's Australian portfolio to 4 GW of capacity in operation or under construction, cementing its position as the country's largest renewable company

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, has been awarded a 300 MW / 4-hour capacity services contract by the Australian Energy Market Operator (AEMO) in a competitive tender initiated by the Western Australian Coordinator of Energy. The service will be delivered by Stage 2 of Collie Battery sized at 341 MW / 1,363 MWh and consisting of 348 Tesla Megapack 2 XL units. The project is located near the town of Collie, on the country of the Wilman people of the Bibbulmun nation, in the Southwest region of Western Australia (WA). It will connect to Western Power's new Palmer Terminal substation in the South-West Interconnected System (SWIS), a separate network to the one on the eastern coast of Australia.

Neoen has provided notices to proceed to Tesla and construction contractor UGL (a member of the CIMIC Group) signalling the start of construction for Stage 2 of Collie Battery, which is expected to be operational in Q4 2025. It follows on from the 219 MW / 877 MWh Stage 1, which won a similar 197 MW / 4-hour contract with AEMO in June 2023, and is currently under construction and on track to start operating in Q4 2024. All together, Collie Battery is poised to become a critical component for the stability and efficiency of the network, with the ability to charge and discharge 20% of the average demand in the SWIS.

The AEMO Non-Co-optimised Essential System Services (NCESS) contract will run for a period of two years from 1st October 2025. Collie Battery Stage 2 will provide 300 MW of storage capacity for 4 hours discharging across the evening peak. This is intended to address the risks AEMO has identified related to the retirement of coal power plants, high penetration of rooftop solar and increasing energy demand in Western Australia.

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Collie Battery Stage 2 will deliver an additional economic boost to the Shire of Collie as part of the region's energy transition, including 150 construction jobs and further opportunities for local suppliers.

The announcement takes Neoen Australia's total asset portfolio to 4 GW of capacity in operation or under construction, further cementing its position as the country's largest developer, owner and operator of renewable energy. The portfolio is balanced between the company's three core technologies of solar (1.3 GW), wind (1.1 GW) and battery storage (1.7 GW / 4.2 GWh) across six Australian states and territories.

Louis de Sambucy, Neoen Australia's CEO, said: *"We are thrilled to have won this second NCESS contract and would like to thank AEMO, Western Power and the WA Government for their continued trust. We are looking forward to the major contribution Collie Battery will make to supporting WA's energy transition. I would also like to congratulate the team on reaching the milestone of 4 GW of capacity in Australia – it represents an extraordinary collective effort over the past 12 years."*

Jai Thomas, Energy Policy WA's Coordinator of Energy, said: *"The Stage 2 Collie Battery project is another important step toward a greener and more resilient power system, made possible by the NCESS process administered by AEMO, created as part of the Western Australian Government's Energy Transformation Strategy. Once complete, the battery will be a massive boost for energy storage and stability in the South West Interconnected System."*

Kate Ryan, AEMO Executive General Manager WA & Strategy, said: *"AEMO welcomes this further investment by Neoen in the South West Interconnected System. Neoen's Collie Battery will play an important role as we navigate through Western Australia's energy transition, supporting the state's future energy needs as coal-fired generation retires."*

Sam Barbaro, Western Power's CEO, said: *"Western Power is playing a key role in enabling the decarbonisation goals of industry and the community, by transitioning our network to help create a sustainable, cleaner energy future for all. Working collaboratively with industry to connect energy solutions, such as the Neoen's large scale Collie Battery, is critical to unlocking and harnessing the renewable energy resources WA has to offer."*

Xavier Barbaro, Neoen's Chairman Chief Executive Officer, concluded: *"Long duration storage is becoming a clear need for electricity networks in transition, particularly as new constraints emerge. Neoen is at the forefront of designing solutions to meet this need, as this wonderful new success of Collie Battery Stage 2 demonstrates. It is thanks to its speed, agility and competitiveness that Neoen will play a vitally important role in energy storage in Australia, and around the world."*

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 8.3 GW.

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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.

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