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Signing of the share purchase agreement for the acquisition of a majority stake in Neoen by Brookfield from Impala and other shareholders and of a tender agreement between Brookfield and Bpifrance

TORONTO and PARIS, June 25, 2024:

On June 24, 2024, following completion of Neoen's works council information and consultation process, a share purchase agreement has been signed between Brookfield (as purchaser) on the one hand, and Impala, the Fonds Stratégique de Participations managed by ISALT, Cartusia, Xavier Barbaro and other shareholders, on the other hand, to acquire approximately 53.12% of the outstanding shares of Neoen at a price of 39.85 euros per share (the "**Block Acquisition**").

On the same date, Brookfield has also entered into a tender agreement with Bpifrance, through its ETI 2020 fund, according to which the latter has undertaken to tender all the shares held in Neoen, representing 4.36% of Neoen's share capital, in the tender offer that will be launched by Brookfield after completion of the Block Acquisition.

On May 30, 2024, Neoen announced that Impala, the Fonds Stratégique de Participations managed by ISALT, Cartusia, Xavier Barbaro and other shareholders had entered into exclusive negotiations with Brookfield for the sale of a majority block of Neoen's shares to Brookfield (and some of its institutional partners including Brookfield Renewable and Temasek).

As indicated in Neoen's press release dated May 30, 2024, the closing of the Block Acquisition is subject to customary regulatory approvals including antitrust and foreign investments clearances.

Subject to the closing of the Block Acquisition, it is expected that Brookfield would file an all-cash mandatory tender offer for all of the remaining shares and outstanding convertible bonds ("OCEANES") in Neoen, with the intention of implementing a squeeze out.

It is expected that the regulatory approvals be obtained by Q4 2024 and that the tender offer be launched in Q1 2025.

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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 and supplying 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 over 8.3 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).

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A high-growth company, Neoen is targeting 10 GW in operation or under construction in the course of 2025. Neoen is listed in Compartment A of Euronext's market in Paris (ISIN code: FR0011675362, Ticker: NEOEN) on the SBF 120 and CAC Mid 60 indexes.

For more information: neoen.com

Impala

Impala is the investment holding company of French entrepreneur Jacques Veyrat and his family. Impala is the main shareholder and most of the time founder of more than a dozen companies including Tag Energy (electricity renewable production and storage), Eiffel Investment Group (independent asset manager focused on green and sustainable investments), Laboratoire Native (cosmetic brands Roger et Gallet, Phyto, Lierac), P&B Group (design and production of cosmetic products), Augustinus Bader (innovative cosmetics based on cell regeneration), Edgyn (connected and secure authentication solutions), and Inexto (provider of authentication software and services).

Impala creates supports and develops on average one new company every year mainly in the energy and cosmetic industry.

Impala invests its own capital, without any time constraints, in projects with strong potential for long-term development.

Fonds Stratégique de Participations

The Fonds Stratégique de Participations (FSP), managed by ISALT, is an alliance of seven major French insurance companies – BNP Paribas Cardif, CNP Assurances, Crédit Agricole Assurances, Groupama, BPCE Assurances, Société Générale Assurances and Suravenir – that aims to provide long-term financing and support to French companies in their growth and transition projects. To this end, it acquires significant stakes in the capital of French companies that are strategic for our economy and participates in their governance by sitting on their Board of Directors. The FSP portfolio, valued at €2.1 billion on 31 December 2023, comprises 11 investments, including 10 equity stakes in leading French companies: Seb, Arkema, Eutelsat Communications, Tikehau Capital, Elios, Neoen, Valeo, Believe, Soitec and Verkor. For more information please consult: <https://www.isalt-gestion.com/le-fonds-strategiquede-participations/>

Brookfield Asset Management

Brookfield Asset Management Ltd. (NYSE: BAM, TSX: BAM) is a leading global alternative asset manager with over \$925 billion of assets under management across renewable power and transition, infrastructure, private equity, real estate, and credit. We invest client capital for the long-term with a focus on real assets and essential service businesses that form the backbone of the global economy. We offer a range of alternative investment products to investors around the world — including public

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and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors.

Brookfield operates Brookfield Renewable Partners (NYSE: BEP, BEPC; TSX: BEP.UN, BEPC), one of the world's largest publicly traded platforms for renewable power and sustainable solutions, with almost 34,000 megawatts of installed capacity and a development pipeline of approximately 157,000 megawatts. Our portfolio of sustainable solutions assets includes our investments in Westinghouse, a leading global nuclear services business, and a utility and independent power producer with operations in the Caribbean and Latin America, as well as both operating assets and a development pipeline of carbon capture and storage capacity, agricultural renewable natural gas and materials recycling.

Temasek

Temasek is a global investment company with a net portfolio value of S\$382 billion (US\$287b, €264b, £232b, RMB1.98t) as at 31 March 2023.

Its Purpose "So Every Generation Prospers" guides it to make a difference for today's and future generations.

As an active investor, forward looking institution and trusted steward, it is committed to deliver sustainable value over the long term.

Temasek has overall corporate credit ratings of Aaa/AAA by rating agencies Moody's Investors Service and S&P Global Ratings respectively.

Headquartered in Singapore, it has 13 offices in 9 countries around the world: Beijing, Hanoi, Mumbai, Shanghai, Shenzhen, and Singapore in Asia; and London, Brussels, Paris, New York, San Francisco, Washington DC, and Mexico City outside Asia.

For more information on Temasek, please visit www.temasek.com.sg

Bpifrance

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...). For more information, please visit: <https://www.bpifrance.com/> Follow us on Twitter: @Bpifrance - @BpifrancePresse

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Forward Looking Statements

This press release contains certain forward-looking statements. You can identify these forward-looking statements by the use of words such as "outlook," "believe," "think," "expect," "potential," "continue," "may," "should," "seek," "approximately," "predict," "intend," "will," "plan," "estimate," "anticipate," the negative version of these words, other comparable words or other statements that do not relate strictly to historical or factual matters. Forward-looking statements relate to expectations, estimates, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts, including but not limited to the statements with respect to: the proposed transaction; operation of the acquired business following the closing of the transaction; expansion and growth opportunities and other synergies resulting from the transaction; and expected timing of closing of the proposed transaction. The forward-looking statements are based on Brookfield, Temasek and Neoen's beliefs, assumptions and expectations, taking into account all information currently available to it. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to Brookfield, Temasek and Neoen or are within their control. If a change occurs, Brookfield, Temasek and Neoen's business, financial condition, liquidity and results of operations may vary materially from those expressed in the forward-looking statements. The following factors, among others, could cause actual results to vary from the forward-looking statements: failure to realize the anticipated benefits within the expected timeframes from the proposed transaction; unforeseen liabilities or integration and other costs of the proposed transaction and timing related thereto; availability and cost of financing for the proposed transaction; changes in Neoen's business; any delays or difficulties in receiving regulatory approvals; failure to

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complete the transaction; the acquired business's ability to maintain business relationships following the proposed transaction; failure to realize the benefits of or changes in the business strategies of Brookfield, Temasek and Neoen or the acquired business including the ability to realize the anticipated synergies from acquisitions, strategic partnerships or other transactions; availability, terms and deployment of capital; availability of qualified personnel and expense of recruiting and retaining such personnel; and increased competition.

All forward-looking statements speak only as of the date of this press release. Brookfield, Temasek and Neoen do not undertake any obligation to update any forward-looking statements to reflect circumstances or events that occur after the date on which such statements were made except as required by law. Past performance is not indicative or a guarantee of future performance. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.