

Sydney & Paris, 12 September 2024

## Neoen signs PPA with SmartestEnergy for half the power from its 440 MWp Culcairn Solar Farm in Australia

- Neoen and SmartestEnergy have signed a 4-year power purchase agreement (PPA) for 50% of the output from Culcairn Solar Farm
- Culcairn Solar Farm (440 MWp, 350 MW AC), located in the southwest of New South Wales, is the second largest solar asset in Neoen's global portfolio
- Currently under construction, Culcairn Solar Farm is on track to be operational in 2026

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, has signed a power purchase agreement (PPA) with SmartestEnergy for 50% of the output from its 440 MWp / 350 MW AC [Culcairn Solar Farm](#) in New South Wales (NSW). SmartestEnergy is an independent energy retailer delivering renewable electricity to businesses across the National Energy Market (NEM).

The 4-year contract, commencing in late 2026, will enable SmartestEnergy to meet the growing demand for renewable energy solutions from commercial and industrial businesses in NSW, where SmartestEnergy already supplies major corporates and is looking to further expand its services to other customers.

As a complement to this PPA, Culcairn Solar Farm also has a Long-Term Energy Services Agreement (LTESA) through the Australian Energy Market Operator (AEMO) Services' tenders under the NSW Government's Electricity Infrastructure Roadmap. This type of agreement provides energy producers with the option to sell their electricity at an agreed minimum fixed price.

Culcairn Solar Farm, located on Wiradjuri country in the Riverina region of New South Wales (NSW), is currently under construction and on track to be operational in 2026. Developed and owned by Neoen, it is the company's second largest solar farm worldwide, after the 460 MWp solar farm at Western Downs Green Power Hub, already in operation in Queensland, Australia. The project is currently delivering a significant boost to the regional economy, with 300 construction workers on site and a peak workforce of 400 expected in coming months. Once operational, it will create 7 permanent positions and generate enough energy to power 160,000 homes. There will also be a significant community benefit-sharing program totalling AUD 10 million over the asset's lifetime.

**Jean-Christophe Cheylus, Neoen Australia's CEO, said:** *"We are delighted to sign our first PPA with SmartestEnergy, and we sincerely thank them for placing their trust in us. We are looking forward to the major contribution the project will play in powering businesses as well as supporting NSW's rapid energy transition."*

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**Robert Owens, SmartestEnergy Australia’s CEO, commented:** *“This agreement with Neoen underscores our purpose in the market to support the renewable transition. By partnering with Neoen, we continue to provide renewable energy solutions for our customers, and we can play our part in ensuring that the transition in Australia keeps pace.”*

**Xavier Barbaro, Neoen’s Chairman and CEO, concluded:** *“It is always with great pride that we welcome a new client and so I’d like to congratulate the Neoen team. It is a clear indication that we are able to deliver competitive projects that provide value to an increasingly diversified customer base. More than ever, Neoen is focused on delivering affordable clean energy to its clients 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 over 8.4 GW.

Neoen’s flagship operations are France’s most powerful solar farm (375 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, CAC Mid 60 and S&P 600 indices.

For more information: [www.neoen.com](http://www.neoen.com)

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