

Paris and Stockholm, 30 January 2023

Neoen signs a 10-year PPA with Coveris for the Storbrännkullen wind farm in Sweden

- The virtual power purchase agreement (Virtual PPA) signed with Coveris accounts for over 60% of the green energy to be produced by Neoen's Storbrännkullen wind farm (57.4 MW), currently under construction
- The PPA runs for 10 years and is partially indexed to market prices
- This is Neoen's second Corporate PPA in Sweden within a few weeks, following the signing of the largest solar PPA in the country to date

Neoen (FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, announces the signature, at the end of December 2022, of a virtual power purchase agreement (Virtual PPA) with Coveris, one of the European leaders in the packaging sector. This is Neoen's second Corporate PPA in Sweden.

Under the PPA, Coveris will purchase the equivalent of over 60% of the green energy (and associated guarantees of origin) to be produced and injected on the Swedish grid by the 57.4 MW Storbrännkullen wind farm. This 10-year agreement is partially indexed to market prices. The remaining energy and guarantees of origin will be sold by Neoen on the Nordic electricity market.

The Storbrännkullen wind farm is located in the counties of Jämtland and Västernorrland, spanning the municipalities of Ragunda, Strömsund and Sollefteå, around 100 kilometres from the city of Östersund. Construction began in July 2022 and the farm is scheduled to be commissioned in late 2023.

With this second corporate contract signed in Sweden, a few weeks after the largest solar PPA of the country (90 MWp) for the Hultsfred solar farm, Neoen demonstrates its ability to complete large-scale solar and wind projects. This reflects Neoen's ambition to become a leading player in the Swedish market and play an active role in helping the country achieve its target of 100% fossil-free energy by 2040. Set up in Stockholm in 2020, Neoen's fast-growing Swedish team is currently developing wind, solar and storage projects across the country.

Christophe Desplats-Redier, Regional Director Europe, said: *"I would like to thank Coveris for their trust and congratulate our local team for this agreement. As the construction of our first Swedish wind farm was launched in July, we are very proud to see this PPA come to fruition. After the large solar agreement recently concluded, it is our second Corporate PPA signed in 2022 in Sweden. We are stepping up the pace of development in Sweden in solar, wind and storage."*

Christian Kolarik, CEO Coveris, commented: *"Renewable energy is a major pillar of our overall sustainability strategy. As one of the major players in the packaging industry, we are extremely proud to*

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support the materialization of Neoen's wind farm and therewith, increase European green energy supply. This new virtual power purchase agreement with Neoen is also instrumental in realizing our "No Waste" sustainability strategy, helping Coveris to achieve zero Scope 2 CO₂ emission and improve our overall ESG status."

Xavier Barbaro, Neoen's Chairman and CEO, concluded: *"I congratulate our teams in Sweden on this new success which adds to a year full of accomplishments. Sweden is a key country in our northern European growth strategy. We are proud to contribute to Europe's sovereign green energy supply. We are also delighted to support European companies such as Coveris, by assuring a long-term supply of competitively-priced electricity."*

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 and under construction stands at 6.6 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.

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