



## **MEDIA RELEASE**

**31th March, 2017**

### **Neoen awarded 136MW in renewable energy tender in El Salvador**

On 27 March 2017, Neoen, the leading French independent renewable energy producer, signed a Power Purchase Agreement (PPA) for a 136MW solar photovoltaic project following a tender launched by Delsur, one of the largest electricity distribution companies in El Salvador.

In all, 29 renewable energy projects were tendered (25 solar and 4 wind) and Neoen, through its subsidiary Capella Solar, was awarded 2 solar photovoltaic projects of 68MW. Both plants will have 20-year PPAs with local distribution companies Delsur, AES, EDESAL and B&D at US\$49.55/MWh and US\$49.56/MWh. These tariffs set a new benchmark in Central America.

These projects will contribute significant and tangible benefits to El Salvador. They will significantly increase the share of solar energy within El Salvador's generation matrix, thus making the country even less dependent on volatile fossil fuels. Also, with a price significantly below the current market average, Neoen is helping to cut electricity bills. Finally, by investing 3% of project revenue in local social development, Neoen will be making a real difference to local communities where plants are located.

Neoen's local subsidiary Providencia Solar was awarded a 101MW solar PV project in a 2014 tender. Fully financed, the project is under construction and due to start operating in April 2017. The newly-awarded projects bring Neoen's capacity in El Salvador to 237MW and demonstrate the group's ability to capitalise on its local presence.

Emmanuel Pujol, General Manager of Neoen in Central America: "This achievement demonstrates, once again, the highly competitive marketplace for solar energy. It proves that our strategy of establishing long-term relationships with local communities is sound. By developing an in-depth understanding of local markets and forming strong bonds with local stakeholders and authorities, Neoen can offer solid solar projects at very competitive rates."

Paolo Cartagena, in charge of project development in El Salvador: "Neoen is proud to have won such a competitive tender and to continue to play such an important role in the growth of El Salvador's renewable energy mix. We will build on Providencia Solar's success and experience to generate synergies and make Capella Solar another landmark project in Central America"

## **About Neoen**

Founded in 2008, Neoen is an independent producer of electricity from renewable sources (solar, wind and biomass) and is the first private French company to attain 1000 MW of installed power. Neoen operates in France, Australia, El Salvador, Mexico, Zambia, Mozambique, Jordan, Jamaica, Portugal and Ireland. Neoen's main shareholders are Impala SAS (owned by Jacques Veyrat), the fund Capénergie II (managed by Omnes Capital) and BpiFrance. Neoen aims to attain at least 3,000 MW by 2020.

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