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## Neoen's Coleambally Solar Farm begins full-scale commercial operation

- Coleambally, with its installed capacity of 189 MWp, is now the largest fully operational photovoltaic facility in Australia, producing the greatest solar energy output in the National Electricity Market by any solar generator currently;
- The 550-hectare solar farm will generate enough emission-free renewable energy to power more than 65,000 New South Wales households;
- Almost 400 jobs were created in the Riverina area during construction.

Neoen (ISIN Code: FR0011675362, ticker: NEOEN), France's leading independent producer of exclusively renewable energy, and among the fastest-growing worldwide, is announcing that it has commenced full-scale commercial operation at its Coleambally Solar Farm in New South Wales. The 100 per cent Neoen-owned facility is a landmark project for the company and Australia's renewable energy sector, producing the highest energy output of any solar farm in the country's National Electricity Market at present.

Commissioned and connected by Neoen to TransGrid's high voltage transmission network, the Coleambally solar farm is located in the Riverina region. The 550-hectare facility is supported by a 12-year power purchase agreement (PPA) with leading energy retailer EnergyAustralia. Under this agreement, EnergyAustralia will take 70 per cent of the solar farm's energy output. The remainder will be sold directly to the market.

As the largest currently fully operational photovoltaic (PV) facility in Australia with 567,800 solar PV panels installed, the facility will produce over 390,000 MWh of clean, emission-free, renewable energy per annum, which is enough to power more than 65,000 New South Wales households. That will make a significant contribution towards reducing Australia's greenhouse gas emissions and is equivalent to taking either 90,000 cars off the road.

With the support of the Australian Energy Market Operator (AEMO), TransGrid and other key stakeholders, Neoen continues to deliver on its promise of bringing more sustainable, reliable and competitive energy to Australians, as well as its commitment to regional economies. During construction, almost 400 jobs were created for the Riverina area, stimulating local economic activity and diversifying its industrial base. The solar farm will continue to provide a number and large variety of permanent and contracting or temporary employment opportunities during its expected service life well beyond 30 years.

**Franck Woitiez, Managing Director for Neoen Australia, states:** "Coleambally Solar Farm is an example of the projects that will underpin a modern energy system in Australia. Through the course of its development, we have received enthusiastic response at the regional and state level. As a long-term

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investor in Australia's renewable energy future, we are proud of this achievement and would like to offer our sincere thanks to the Riverina community for allowing us to realise the full potential of this landmark project. Neoen will continue to work with our partners, and particularly the local communities, councils and state government to ensure that the people of New South Wales enjoy clean, efficient and affordable electricity for decades to come."

**Xavier Barbaro, Neoen's Chairman and CEO, concludes:** "We are very proud to be bringing into service this new power plant, which is a perfect illustration of our wide-ranging expertise: our ability to work on both wind and large-scale solar projects in Australia, to negotiate purchase agreements bilaterally with utilities, and to sell part of our production in the spot market now that grid parity has been achieved. With this latest project, Neoen confirms its status as Australia's number one independent renewable energy producer. Australia is well-suited to the development of renewable energy, and we will pursue our future developments with the same integrity and respect for local areas as we have always shown."

Site preparations began in January 2018, with full construction and connection completed between March and September 2018.

Specialist clean energy financier CEFC, German Landesbank NORD/LB, German government owned development bank KfW IpeX and Bouygues Construction Australia Pty Ltd have all backed the development and the construction of the Coleambally Solar Farm.

## About Neoen

Founded in 2008, Neoen is France's leading and one of the world's most dynamic independent producers (IPP) of renewable energy. With a current capacity of more than 2 GW already in operation or under construction, and a further 1 GW of projects formally awarded and secured, Neoen has doubled its size in over just 18 months. Neoen is active in France, Australia, El Salvador, Zambia, Jamaica, Portugal, Mexico, Mozambique, Finland and Argentina and has assets in more than 15 countries. It operates Europe's most powerful solar PV farm (300 MW in Cestas, France) and the world's largest lithium-ion power reserve in Hornsdale, Australia (100 MW/129 MWh storage capacity). At the end of 2017, Neoen won one of the largest (375 MW) and the most competitive solar project in Mexico. Neoen is targeting 5 GW capacity in operation and under construction by 2021. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed since October 2018 on the Compartment A of the regulated market of Euronext Paris.

For more information: <http://www.neoen.com>

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