

Paris, September 22nd 2019

Neoen secures new 130 MW power purchase agreement with Google in Finland

- Green electricity bought by Google will be produced by the future Mutkalampi wind farm in Finland, of which Neoen owns 80% and Prokon Finland owns 20%
- This is the second green power purchase agreement in Finland signed with Google, following the 81 MW agreement for the Hedet wind farm signed a year ago
- Construction of the Mutkalampi wind farm is due to begin in 2021, to be commissioned at the end of 2022

Neoen (ISIN code: FR0011675362, ticker: NEOEN), one of the world's leading and fastest-growing independent producers of exclusively renewable energy, has signed a new power purchase agreement with US technology services giant Google.

This new PPA covers a capacity of 130 MW. Google will purchase the green electricity produced by the future Mutkalampi wind farm in Finland, developed by Prokon, and owned 80% by Neoen and 20% by Prokon. Mutkalampi is located in the Central and Northern Ostrobothnia, western Finland. The wind farm will have total capacity of 250 MW, half of which will be dedicated to Google. Construction is due to begin in 2021, to be commissioned at the end of 2022.

Mutkalampi will be the second joint project by Neoen and Prokon to be launched in Finland. The first one – the Hedet wind farm – will generate 81 MW to be sold entirely to Google and is due to come into service in early 2020.

Xavier Barbaro, Chairman and Chief Executive Officer of Neoen, comments: “We would like to thank Google for once again putting its trust in us. The signing of this second power purchase agreement in Finland fully illustrates our ability to achieve rapid growth in Europe by capitalising on our experience. Our energy is attractive to an increasingly large number and wide range of buyers, in particular large businesses belonging to the RE100 such as Google. We are planning to step up our development in Finland and play a very active role in achieving its target of being carbon neutral in 2035.”

About Neoen

Neoen is one of the world's most dynamic independent producers of renewable energy. With a capacity close to 3 GW in operation or under construction, Neoen is a high-growth company. Neoen is notably active in France, Australia, Mexico, El Salvador, Argentina, Finland, Ireland, Zambia, Jamaica and Portugal. In particular, Neoen operates Europe's most powerful solar PV farm (300 MWp) in Cestas, France, and the world's largest lithium-ion power reserve (100 MW/129 MWh storage capacity) in Hornsdale, Australia. Neoen is targeting more than 5 GW capacity in operation or under construction by 2021. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed on the Compartment A of the regulated market of Euronext Paris.

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