

Sydney & Paris, 6 May, 2020

Neoen and CleanCo Queensland sign landmark PPA for Australia's largest solar farm, at 352 MWp

- Neoen and CleanCo have signed a 352 MWp power purchase agreement, one of Australia's most substantial renewable energy agreements to date
- The Western Downs Green Power Hub will generate 1080 GWh of affordable clean energy each year, complementing CleanCo Queensland's hydro generation
- Between 460 and 480 MWp in total size, Western Downs will become the largest solar farm in Australia, bringing significant regional economic benefits to South West Queensland
- With this move into Queensland, Neoen confirms its status as Australia's leading independent producer of renewable energy

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading and fastest-growing producers of exclusively renewable energy, has signed a 352 MWp power purchase agreement with CleanCo Queensland in one of Australia's most substantial renewable energy agreements to date.

The contract will enable Neoen to build Australia's largest solar farm, the 460 to 480 MWp Western Downs Green Power Hub near Chinchilla in south east Queensland, delivering clean energy into Powerlink Queensland's transmission network.

This is CleanCo Queensland's second renewable energy offtake agreement since its establishment in December 2018, and it will contribute over 30% of the energy required for CleanCo Queensland to meet its target of 1 GW of new renewable generation by 2025.

Louis de Sambucy, Neoen Australia's Managing Director said: *"We are excited to work in partnership with CleanCo with whom we share the same long-term vision. The electricity produced by Western Downs solar farm will complement CleanCo's hydro energy production and it will be our first project in Queensland. We are fully committed to delivering this landmark deal by making the most of the region's excellent solar resources, the use of the latest technology and our experience in delivering solar farms on time and on budget. We look forward to Western Downs becoming a lighthouse project in achieving excellent regional economic and local community outcomes that will be needed in the aftermath of Covid-19's impact on the economy. This will also help the Queensland government work towards its ambitious target of 50% renewable energy by 2030."*

As Queensland's publicly owned clean energy company, CleanCo Queensland is focused on activities that help to improve electricity affordability, contribute to achieving Queensland's 50% renewable energy target by 2030 and create new investment and jobs in regional Queensland.

Western Downs Green Power Hub will be a major contributor to those objectives. It will generate energy to power 235,000 Queensland homes, or enough to power every home on the Sunshine Coast.

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Maia Schweizer, CleanCo Queensland's inaugural CEO said: *"This an exciting initiative which is delivering a better future for Queensland. We're delivering affordable, secure and clean energy, which is powering new jobs right across our state."*

Powerlink Queensland Interim Chief Executive, Kevin Kehl, said the Western Downs Green Power Hub is extremely well positioned to connect to the national grid via Powerlink's transmission network: *"This project will bring Queensland to 2000 MW of large-scale renewable generation connected to the transmission network in the state."*

The A\$570 million investment by Neoen is expected to create up to 400 jobs for the local and South West Queensland area when construction begins in July 2020. Connection will be via the Western Downs substations via a new overhead line, with energy generation scheduled to start in the first quarter of 2022.

As per its strategy, Neoen also will be the long-term owner and operator of the project, sharing the ongoing benefits of this development with the local community. The establishment of a Community Benefit Fund will provide opportunities for local community-building initiatives totaling A\$100,000 every year for the lifetime of the project. Neoen is also working closely with the Traditional Owners, the Barunggam, to go well beyond current best practice for Indigenous participation, targeting 10% of the project's economic benefits, including employment, training and supply chain outcomes.

Xavier Barbaro, Neoen's Chairman and Chief Executive Officer said: *"We would like to thank CleanCo Queensland for putting its trust in us. The signing of this first power purchase agreement for a Queensland project fully illustrates our willingness to extend our leadership in Australia, our first country in terms of capacity installed. As one of the world's leading and fastest-growing independent renewable energy producer, we are committed to delivering affordable, reliable and clean energy to communities through our wind, solar and storage projects, in Australia and in all our geographies."*

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, Portugal, Ireland, Zambia, Jamaica and Mozambique. In particular, Neoen operates France's most powerful solar PV farm (300 MWp) in Cestas, and the world's largest lithium-ion power reserve (150 MW/193.5 MWh storage capacity) in Hornsdale, Australia. Neoen is targeting more than 5 GW capacity in operation or under construction by end of 2021. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed in Compartment A of the regulated market of Euronext Paris.

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