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Neoen gives go ahead on 412 MW wind farm, first stage of its Goyder Renewables Zone in South Australia

- Neoen commenced early works on the construction of its 412 MW Goyder South Stage 1 wind farm in South Australia in late December 2021
- Notice to proceed under a turn-key construction contract was given to a consortium of GE Renewable Energy and Elecnor
- Goyder South Stage 1 is the first stage of Neoen's flagship project known as the Goyder Renewables Zone, a hybrid wind, solar and storage project located near Burra in the state's Mid North region
- The Australian Capital Territory Government is Goyder's foundational client, with a 14-year contract for 100 MW
- Goyder South Stage 1 takes Neoen's portfolio to over 2.5 GW in operation or under construction in Australia, and to over 5.4 GW globally

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, has officially launched its flagship Goyder Renewables Zone project in South Australia. Notice to proceed was given to a consortium of GE Renewable Energy and Elecnor in late December 2021 for the construction of a 412 MW wind farm known as Goyder South Stage 1. The wind farm will consist of 75 GE 5.5-158 Cypress turbines, a model that has been widely deployed in Australia and across the world. The power plant will be connected to ElectraNet's Robertstown substation via a new transmission line. Early works have commenced, and with supplementary approvals finalised, major construction works are scheduled to start in Q2 2022. The wind farm is expected to be operational in 2024.

Neoen intends to sell a significant volume of the energy generated under long-term power purchase agreements and has already secured a 14-year contract with the Australian Capital Territory (ACT) Government for 100 MW. The ACT is an internationally recognised 100% renewable energy jurisdiction, focused on reaching zero emissions by 2045. This was the fourth ACT renewable energy contract awarded to Neoen, reinforcing the company's position as Australia's leading renewable energy producer, and a major long-term partner in the nation's energy transition. As part of this winning bid, Neoen committed to build a large-scale battery in the ACT outside of the Goyder Renewables Zone, and construction of this 100 MW Capital Battery commenced in December.

Goyder South Stage 1 is the first part of Neoen's Goyder Renewables Zone, a flagship project combining wind, solar and storage, located near Burra in South Australia's Mid North region. Goyder South has received development approval for a total of 1200 MW of wind generation, 600 MW of solar generation and 900 MW of battery storage capacity, making it the State's largest renewable project. Future stages of the project will be unlocked with the arrival of Project EnergyConnect, the new 800 MW transmission

Contact	Australian Media	Press	
Neoen	**Red Havas**	**OPRG Financial**	
communication@neoen.com	neoen@redhavas.com	Isabelle Laurent +33 1 53 32 61 51 Isabelle.laurent@oprgfinancial.fr	Fabrice Baron +33 1 53 32 61 27 Fabrice.baron@oprgfinancial.fr

interconnector linking South Australia with New South Wales, supporting South Australia's ambition to become a major clean energy exporter.

Goyder Renewables Zone will leverage the exceptional wind and solar resources of the area and deliver a significant economic boost to the region. As a first step, Goyder South Stage 1 will create over 400 construction jobs and 12 full time permanent positions. As long-term owner and operator, Neoen is committed to sharing benefits with regional communities. The project includes an annual Community Benefit Fund for local community-building and sustainability initiatives, a comprehensive neighbour benefit scheme, as well as benefit-sharing with the Ngadjuri, Traditional Owners of the land on which the wind farm is located. It also incorporates a bold eco-tourism initiative which will ensure that the iconic Worlds End Gorge is secured for the enjoyment of future generations.

Louis de Sambucy, Neoen Australia's Managing Director said: *"We are delighted to start building the first stage of our Goyder Renewables Zone, Neoen's most competitive giga-project. We look forward to building on this strong foundation, adding solar and batteries into the future to deliver firm 24/7 renewable energy. We would like to thank the South Australian and ACT Governments for their continued support and renewed trust. With this world class project, we are privileged to be supporting South Australia's ambition to be a renewable energy exporter and contributing to the ACT's target of net zero emissions by 2045."*

Dan Van Holst Pellekaan, SA Government's Minister for Energy and Mining commented: *"I congratulate Neoen on this key milestone for the Goyder South Project, which is an important moment in South Australia's clean energy transition. This project is possible because of the Project EnergyConnect interconnector with New South Wales, a transformational project that will secure the South Australian grid and allow us to export our abundant renewable energy. The Goyder South Project highlights South Australia's world class renewable energy capacity, helping to deliver cheaper, cleaner electricity and hundreds of jobs and billions of dollars in investment in the state."*

Shane Rattenbury, ACT Government's Minister for Climate Change and Sustainability added: *"Canberra prides itself as a leader on climate action, with our 100% renewable electricity powered economy creating a healthier and more sustainable future. Our work with renewable energy generators, like Neoen, has been critical to achieving Canberra's renewable electricity target. The ACT's contract with the Goyder wind farm means that Canberra's electricity supply will continue to be sourced from 100% renewable electricity in the coming years. This will allow us to accommodate a growing population, support renewable energy initiatives such as electric vehicles and transition our economy off fossil gas."*

Xavier Barbaro, Neoen's Chairman and Chief Executive Officer concluded: *"We are thrilled to break ground at Goyder, which is the most ambitious project in Neoen's portfolio. I would like to congratulate our team for their hard work, audacity and commitment. Goyder perfectly illustrates Neoen's approach; the creation of highly competitive large-scale renewable energy product offerings, which deliver value for multiple customers. Boosted by now having 5.4 GW of assets in operation or under construction, we are more confident than ever in our ability to achieve our target of 10 GW in 2025."*

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About Neoen

Neoen is one of the world's leading independent producers of exclusively renewable energy. Neoen has over 5.4 GW of solar, wind and storage capacity in operation or under construction in Australia, France, Finland, Mexico, El Salvador, Argentina, Ireland, Portugal, Jamaica, Mozambique, and Zambia. The company is also active in Croatia, Ecuador, Italy, Sweden, and the USA. Neoen's flagship assets include France's most powerful solar farm in Cestas (300 MWp), and two of the world's largest lithium-ion batteries: Hornsdale Power Reserve (150 MW / 193.5 MWh) and Victorian Big Battery (300 MW / 450 MWh), in Australia. Neoen is targeting more than 10 GW capacity in operation or under construction by the end of 2025. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed in Compartment A of the regulated market of Euronext Paris.

For more information: neoen.com

Contact

Neoen

communication@neoen.com

Australian Media

Red Havas

neoen@redhavas.com

Press

OPRG Financial

Isabelle Laurent
+33 1 53 32 61 51
Isabelle.laurent@oprgfinancial.fr

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Fabrice.baron@oprgfinancial.fr