

NEOEN



Consolidated H1 2022 results

July 28, 2022

Disclaimer

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1. H1 2022 highlights

2. Progress achieved in the secured portfolio

3. H1 2022 operational data and results

4. Outlook

5. Appendices



H1 2022 highlights



5.6 GW

In operation or under construction



+3.4 GW

Total portfolio



2.8 TWh

Electricity generation



224 M€

Revenue

up 36% y-o-y



175 M€

Adjusted EBITDA⁽¹⁾

up 39% y-o-y



168 M€

Cash-flow from operating activities

up 23% y-o-y



16

Countries



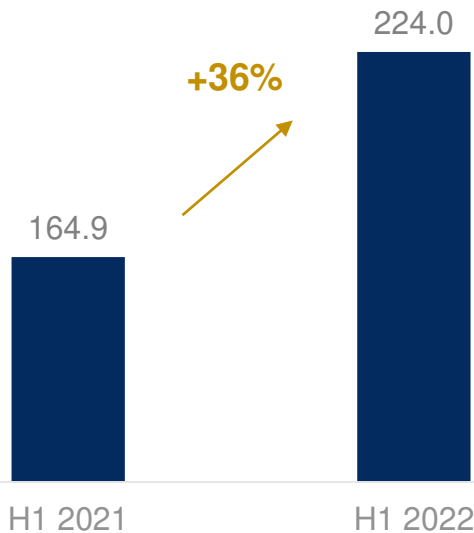
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Employees

(1) See slide 15 for more information on adjusted key performance indicators

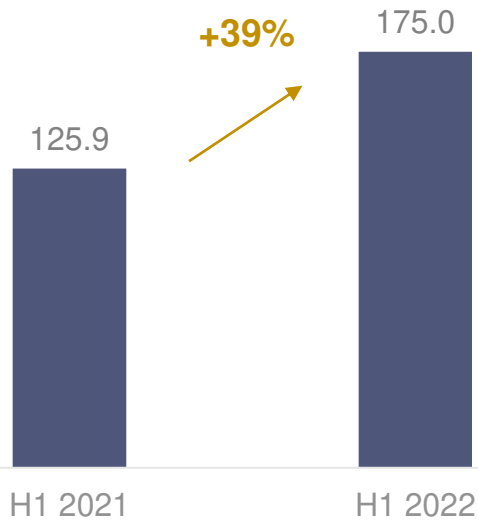
H1 2022 highlights

Revenue (M€)



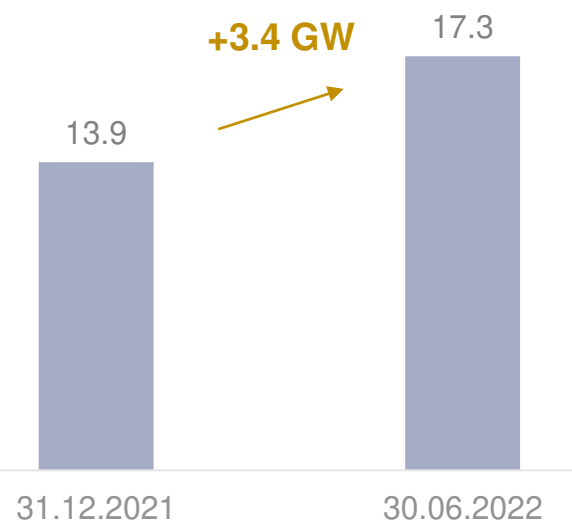
- **H1 2022 revenue up 36%** year-on-year
 - Q1 2022 revenue up 36% y-o-y
 - Q2 2022 revenue up 36% y-o-y

Adjusted EBITDA (M€)



- **H1 2022 adjusted EBITDA up 39% y-o-y**
- **All business segments** contributing to the **growth**

Total portfolio (in GW)



- **Total portfolio capacity of 17.3 GW, up 3.4 GW** vs end-December 2021
 - **5.6 GW** in operation or under construction at end-June 2022
 - Secured capacity of **6.3 GW** at end-June 2022

1. H1 2022 highlights

2. Progress achieved in the secured portfolio

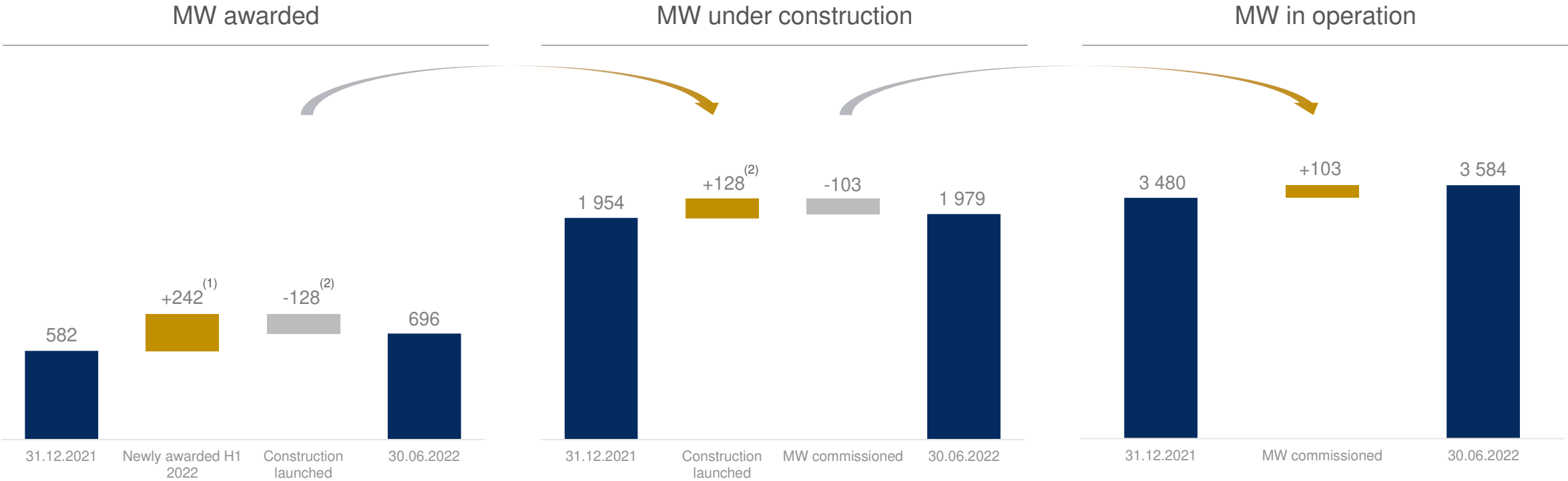
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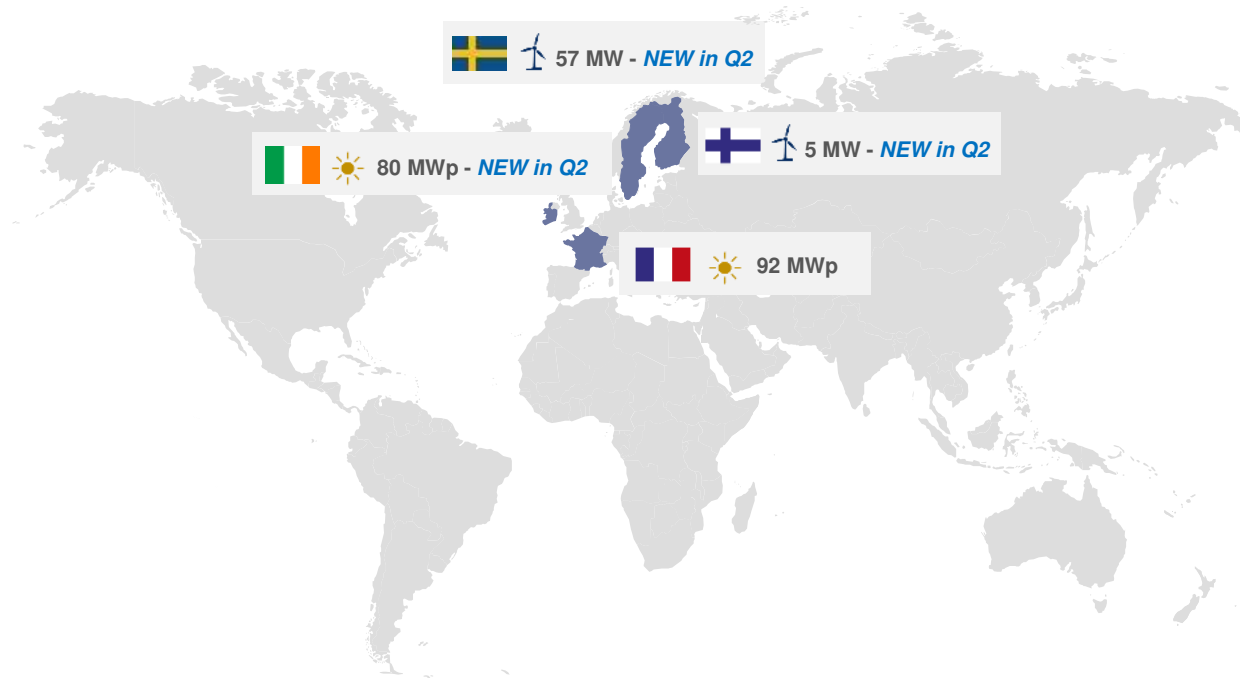
Changes in the secured portfolio




(1) Including net adjustment of capacity (+7 MW)
 (2) Including net adjustment of capacity (+2 MW)

Projects awarded in H1 2022


Newly awarded projects in France, Ireland, Sweden and Finland




242 MW⁽¹⁾ newly awarded projects in H1, o/w 143 MW in Q2

RESS 2 


New in Q2 2022


80 MWp


Ireland's RESS 2 auction
Ballinknockane Solar (61 MWp)
and Threecastles Solar (19 MWp)

Storen 


New in Q2 2022


57 MW


Start of construction of Neoen's
first wind farm in Sweden


Björkliden 2 

New in Q2 2022


5 MW

Launch of construction of the wind farm
with a total capacity of 40 MW (project
underpinned by a 10-year PPA with
Equinix, for 85% of the energy generated)

PPE2 


92 MWp

French governmental tender
The total capacity is broken down into
seven projects ranging from 4.7 to 30 MWp

(1) Including net adjustment of capacity (+7 MW)

Neoen won 80 MWp in the Republic of Ireland

Ireland's RESS 2 auction



80 MWp



2025

Expected COD

- Neoen was successful in the Ireland's RESS 2 auction with **two projects** for an expected total capacity of 80 MWp
- The two awarded projects are **Ballinknockane Solar** (approx. 61 MWp) and **Threecastles Solar** (approx. 19 MWp)
- The two solar farms are scheduled to be built and **operational by the end of 2025**
- The projects significantly **strengthen Neoen's Irish portfolio**, which includes **53 MW of wind farms** in operation and **58 MWp of solar plants** in operation or under construction



Neoen launched its first construction in Sweden

Construction of the Storbrännkullen wind farm



57.4 MW



2023

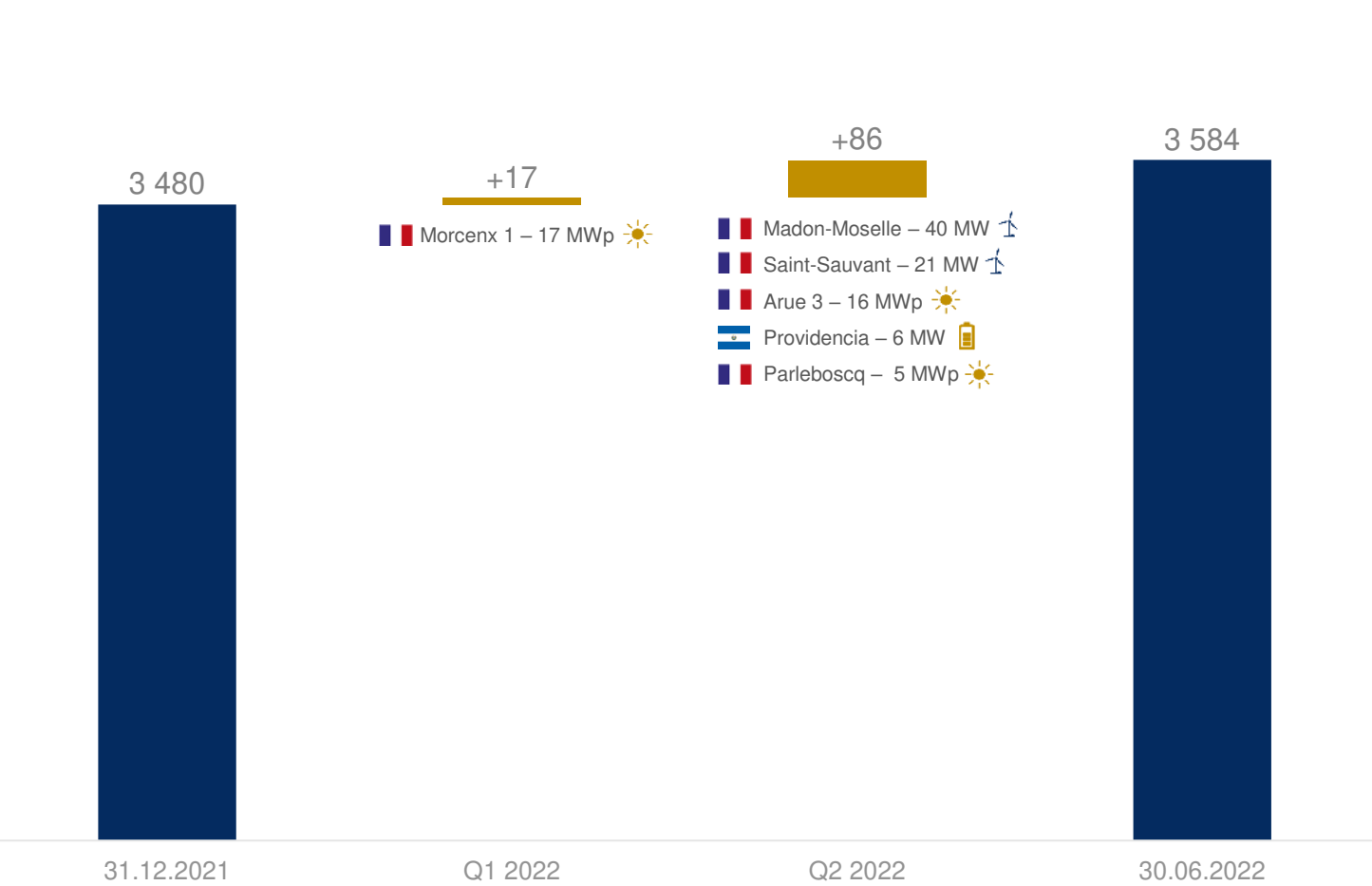
Expected COD

- Neoen has begun building its **Storbrännkullen wind farm** in the Swedish counties of Jämtland and Västernorrland
- With a **capacity of 57.4 MW**, the power plant is due to be commissioned in **late 2023**
- Neoen **intends to sell a significant part of the electricity generated via power purchase agreements (PPA)**
- This is **Neoen's first asset in Sweden**, where the company has developed a large portfolio of projects in the last two years



Neoen commissioned 103 MW in H1 2022

Capacity in operation (in MW)



Madon-Moselle – 40 MW – France



Arue 3 – 16 MWp – France

1. H1 2022 highlights

2. Progress achieved in the secured portfolio

3. H1 2022 operational data and results

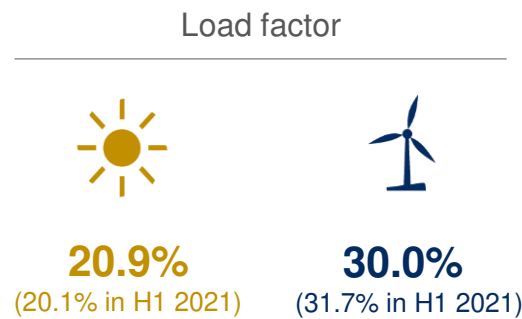
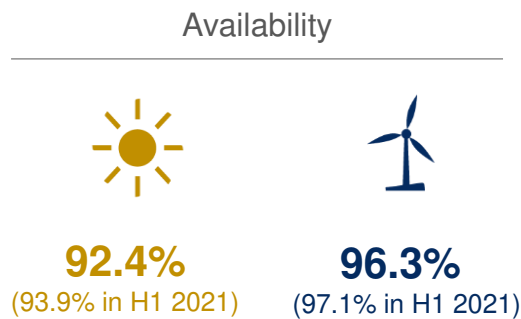
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H1 2022 production up 18% year-on-year

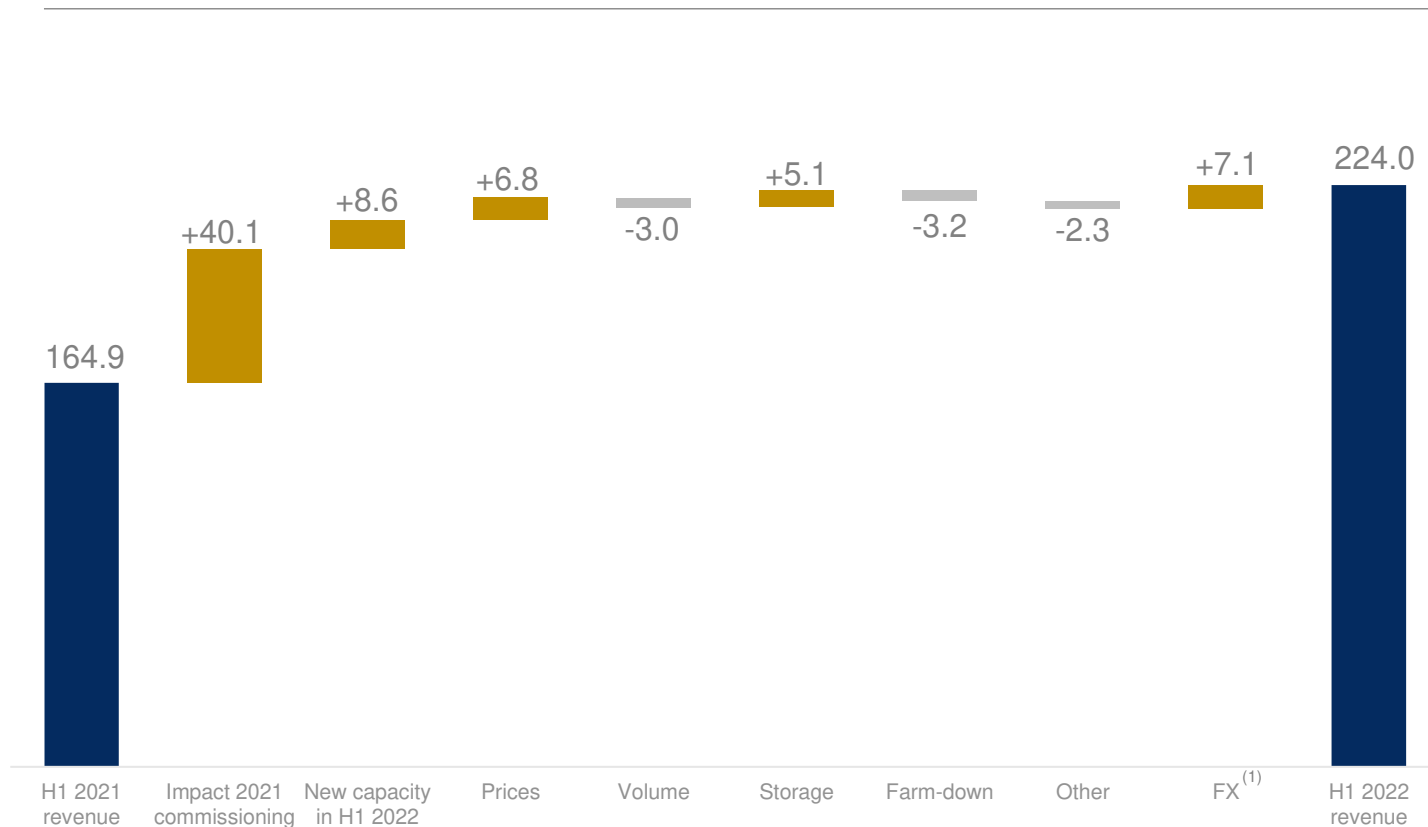
	H1 2022	H1 2021	% chg.
Production (GWh)	2 814	2 393	+18%



- **Neoen's electricity generation** totaled 2.8 TWh in H1 2022, up 18% year-on-year
- **Average solar availability rate of 92%** in H1 2022 due specifically to technical difficulties at El Llano in Mexico
 - Excluding El Llano, solar availability rate stood at **99%** in H1 2022
- **Average wind availability rate** at **96%** in H1 2022
- **Average load factor of solar assets slightly up** year-on-year
 - ⊕ Positive contribution from Altiplano in Argentina commissioned in Q4 2021
 - ⊖ Low irradiation in Australia in H1 2022
- **Average load factor of wind assets slightly down** year-on-year
 - ⊖ Unfavorable wind resources in Europe, notably in Q2 2022

H1 2022 revenue up 36% year-on-year

In M€



- Strong contribution from assets commissioned in 2021 and in H1 2022, as well as, to a lesser extent, early generation revenue² in H1 2022
- Positive price effect
 - PPA price of Bulgana wind farm (PPA started in December 2021) higher than low average market prices in H1 2021
 - Higher market prices in Australia and Ireland in H1 2022 vs. H1 2021
- Negative volume effect mainly due to low irradiances conditions in Australia in H1 2022
- Good performance of the Yliskälä battery in Finland and Hornsdale Power Reserve in Australia
- Limited impact of 2021 farm-down transactions (four French solar farms in operation sold in H2 2021)
- Positive FX impact: revenue up 32% at constant FX rates

(1) Based on average FX rate in H1 2021

(2) Short-term energy revenues prior to the start of a long-term contract

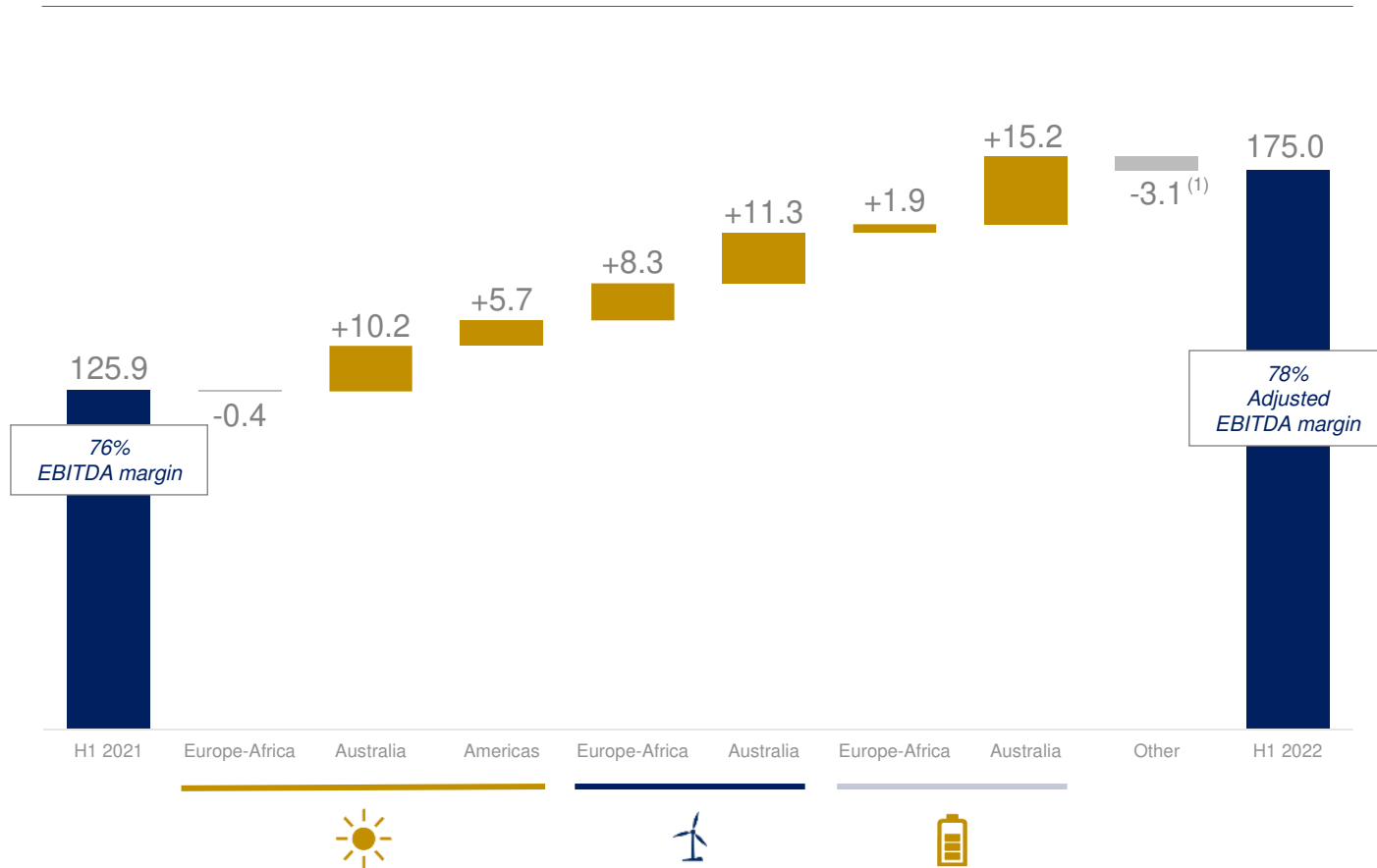
Adjusting key performance indicators as of 30 June 2022

- Within its secured portfolio, Neoen has medium and long-term power purchase agreements with commercial counterparties, known as « *Corporate Power Purchase Agreements* » (« CPPA »)
 - **Some of these CPPAs⁽¹⁾ qualify as derivative financial instruments** according to IFRS 9 and **have to be fair valued**
- Given the **forthcoming entry into force of several financial CPPAs** (related to **Mutkalampi** and **Western Downs**, which have both started producing electricity, at limited capacity in H1 2022), Neoen recognized, as of 30 June 2022, the change in fair value of energy derivatives in its P&L (in **other current operating income**)
 - In 2021, no fair value of energy derivatives was recognized in our accounts (Mutkalampi and Western Downs had not started producing electricity at that time)
- Given the intrinsic volatility of this fair value, which is fully beyond the Group's control and non-cash, and in **accordance with market practices**, Neoen has decided to **adjust EBITDA, EBIT and net result** for the change in fair value of energy derivatives
 - In H1 2022, change in fair value of energy derivatives amounted to (29.7)M€, with a positive tax effect of 7.3 M€
- Our EBITDA guidance is therefore becoming an **adjusted EBITDA guidance**

(1) These financial CPPAs are named "energy derivatives financial instruments" in the Group accounts

All business segments contributing to EBITDA growth

Adjusted EBITDA (M€)



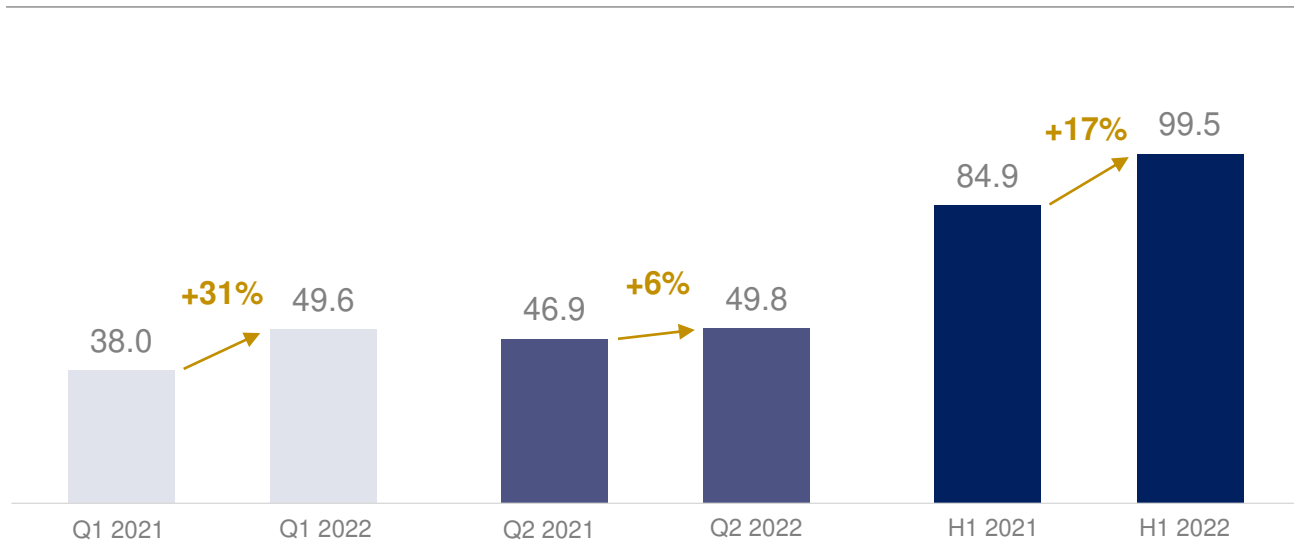
- **Adjusted EBITDA up 39% year-on-year mainly reflecting:**
 - ⊕ Contribution from assets commissioned in 2021 and H1 2022
 - ⊕ Liquidated damages⁽²⁾ in H1 2022, mainly in Australia
 - ⊖ Lower contribution from El Llano in Mexico in H1 2022
- **No contribution from farm-down in H1 2022, as in H1 2021 (expected in H2 2022)**

(1) Development - Investment and Eliminations

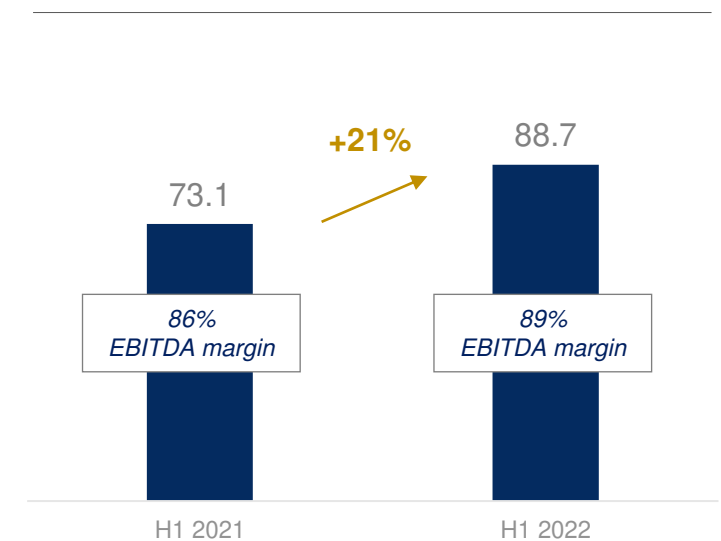
(2) Contractual indemnities recognized in other current operating income, partly offsetting loss of revenue

H1 2022 adjusted EBITDA by segment: Solar

Revenue (in M€)



Adjusted EBITDA (in M€)

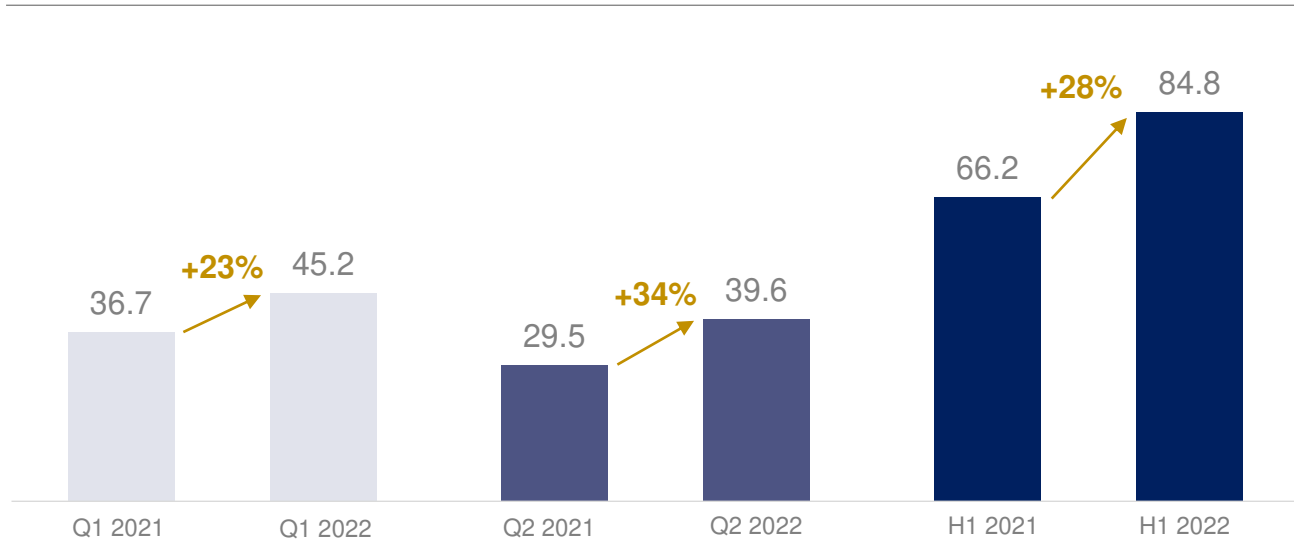


- **H1 2022 solar adjusted EBITDA up 21% year-on-year**

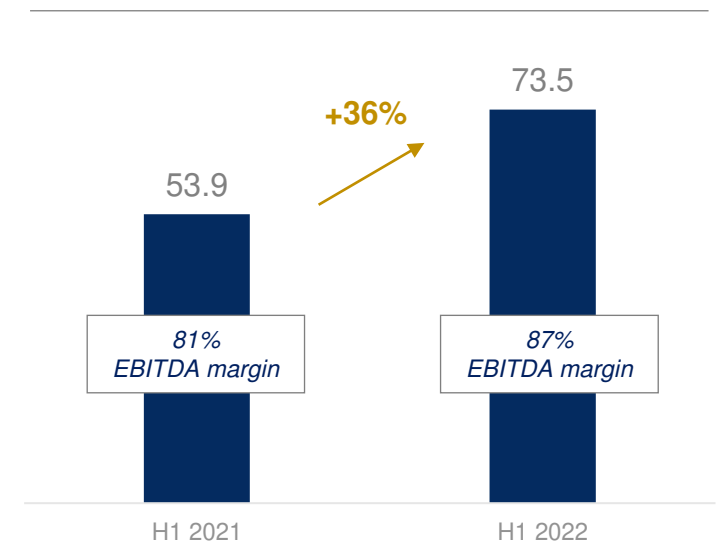
- ⊕ Strong contribution from assets commissioned in 2021, essentially in Argentina (Altiplano - 208 MWp) and, to a lesser extent, in France in 2021 and in H1 2022
- ⊕ Recognition of liquidated damages in Australia
- ⊖ High basis of comparison in Q2 2021 at El Llano, as its PPA started at 1st of July 2021 vs. end-June 2020 initially expected, with electricity valued at market price over the period

H1 2022 adjusted EBITDA by segment: Wind

Revenue (in M€)



Adjusted EBITDA (in M€)

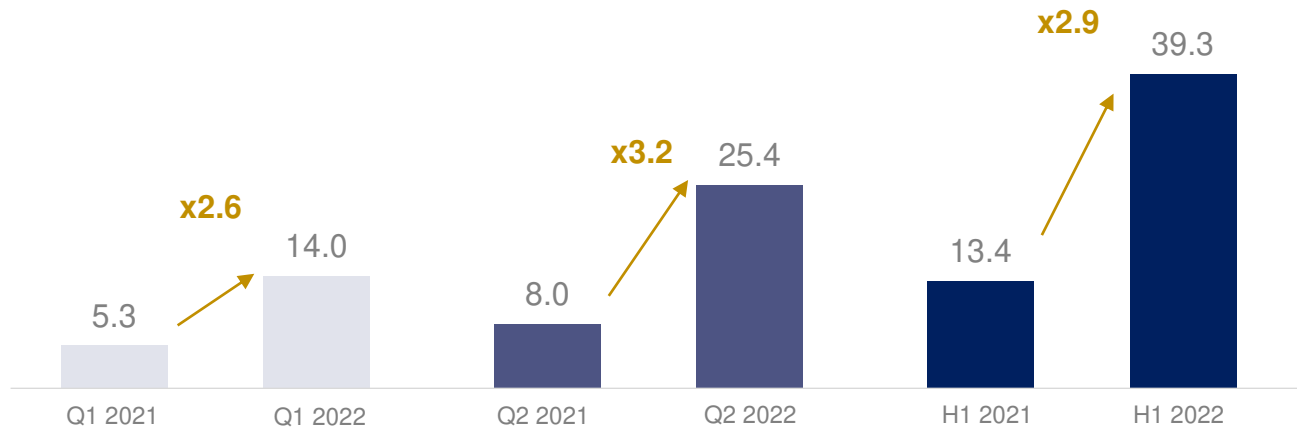


- **H1 2022 wind adjusted EBITDA up 36% year-on-year**

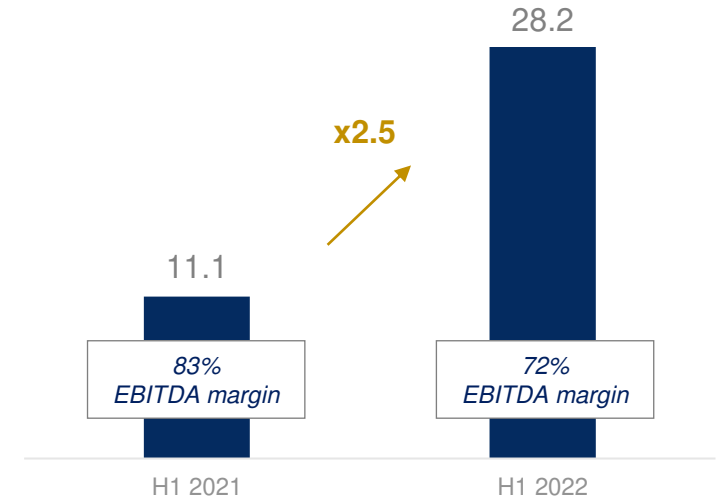
- ⊕ Contribution of assets commissioned in France in 2021 and in H1 2022
- ⊕ Higher contribution from Bulgana
 - PPA price (PPA started in December 2021) higher than low average market prices recorded in H1 2021
 - Higher output from the plant which was already injecting electricity into the grid in the first semester of 2021, but was only generating at around 70% of its capacity
- ⊕ Partial exemption of penalties recognized historically under a PPA in Australia

H1 2022 adjusted EBITDA by segment: Storage

Revenue (in M€)



Adjusted EBITDA (in M€)



- **H1 2022 storage adjusted EBITDA more than doubled**

- ⊕ Contribution from the Victorian Big Battery commissioned in December 2021
 - In Q1 2022: mainly revenue earned from capacity reserve contract with the Australian regulator, which is into force revenue during the Australian summer
 - In Q2 2022 : the battery has actively supported the grid in a volatile environment
- ⊕ Good performance of Hornsdale Power Reserve in Australia as well as the Yliskälä battery in Finland which expanded its sales of network services to several markets during the first semester of 2022 and benefited from favorable market conditions

H1 2022 merchant revenue

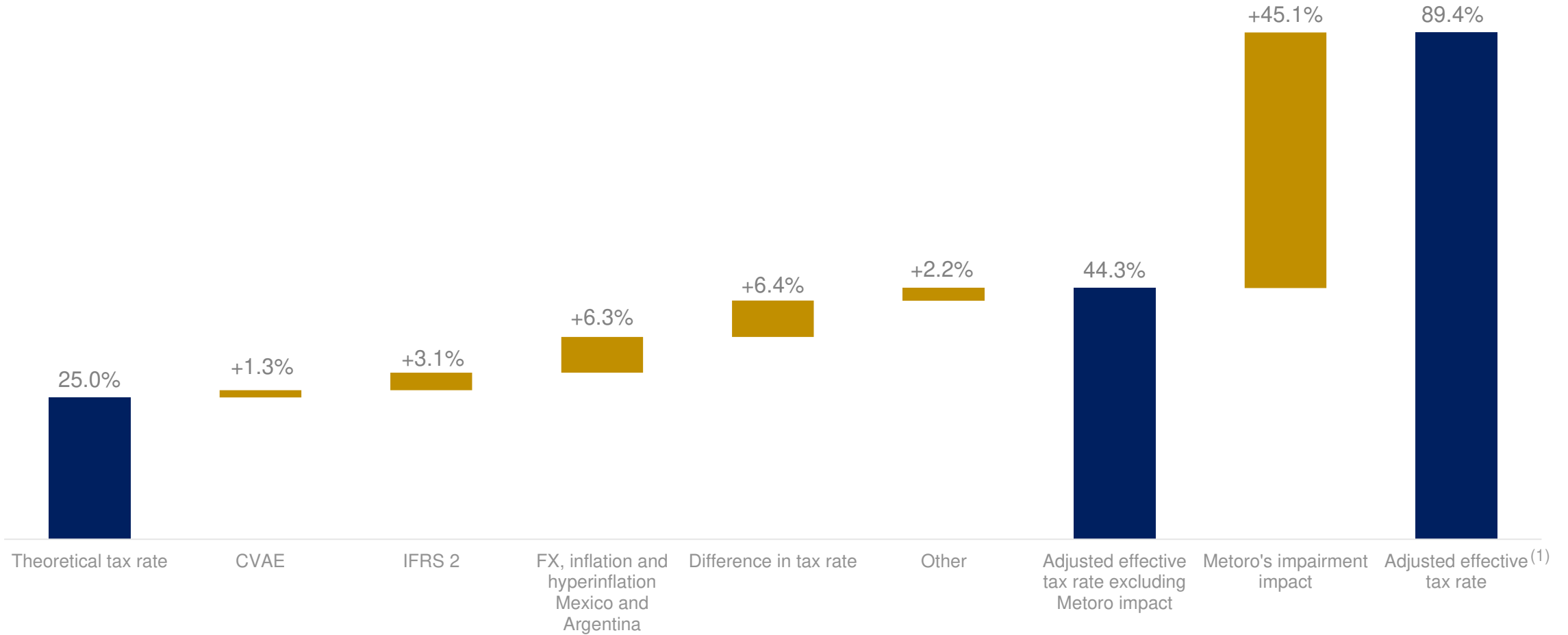
	H1 2022	H1 2021	% chg.
Group consolidated revenue	224.0	164.9	+36%
o/w merchant energy revenue	55.9	41.5	+35%
<i>As % of Group consolidated revenue</i>	25%	25%	
<i>Merchant revenue as % of generation revenue (wind and solar)</i>	13%	20%	

- **H1 2022 total merchant revenue** represented 25% of consolidated revenue reflecting
 - Contribution from the Victorian Big Battery (energy arbitrage) commissioned in December 2021
 - Good performance at Yllikkälä in Finland and HPR in Australia
 - Higher market prices in Ireland in H1 2022 vs. H1 2021
 - Early generation revenue in France
- **Merchant proportion of generation revenue (wind and solar) was 13%**

H1 2022 adjusted EBIT was up 42% year-on-year

	H1 2022	H1 2021	Change	
Revenue	224.0	164.9	+36%	
Adjusted EBITDA	175.0	125.9	+39%	
Current operating depreciation, amortization and provisions	(69.8)	(52.1)	+34%	Depreciation and amortization mainly reflecting growth in assets in operation
Share-based payment	(2.2)	(1.5)	+45%	
Adjusted EBIT	103.0	72.3	+42%	
Non-current operating income	(19.1)	(4.6)	x4.2	Non-current operating income reflecting an impairment loss on the Metoro solar plant in Mozambique (13.8 M€ in H1 2022) following the sudden and significant deterioration, in June 2022, of the local security context
Cost of debt	(63.1)	(51.3)	+23%	Cost of debt reflecting - Growth in assets in operation + Progressive repayment of historical project finance debts
Other financial income and expenses	(8.0)	(4.1)	+93%	
Net financial result	(71.1)	(55.5)	+28%	
Income tax on adjusted income	(11.4)	(8.1)	+41%	Adjusted effective tax rate of 89% vs. 66% in H1 2021 due to: - The tax consequences of FX, inflation and hyperinflation effects in Mexico and Argentina - The difference in tax rates between Neoen SA and other countries - The non-recognition of deferred tax on Metoro's impairment
Adjusted net income of the consolidated group	1.4	4.2	-67%	

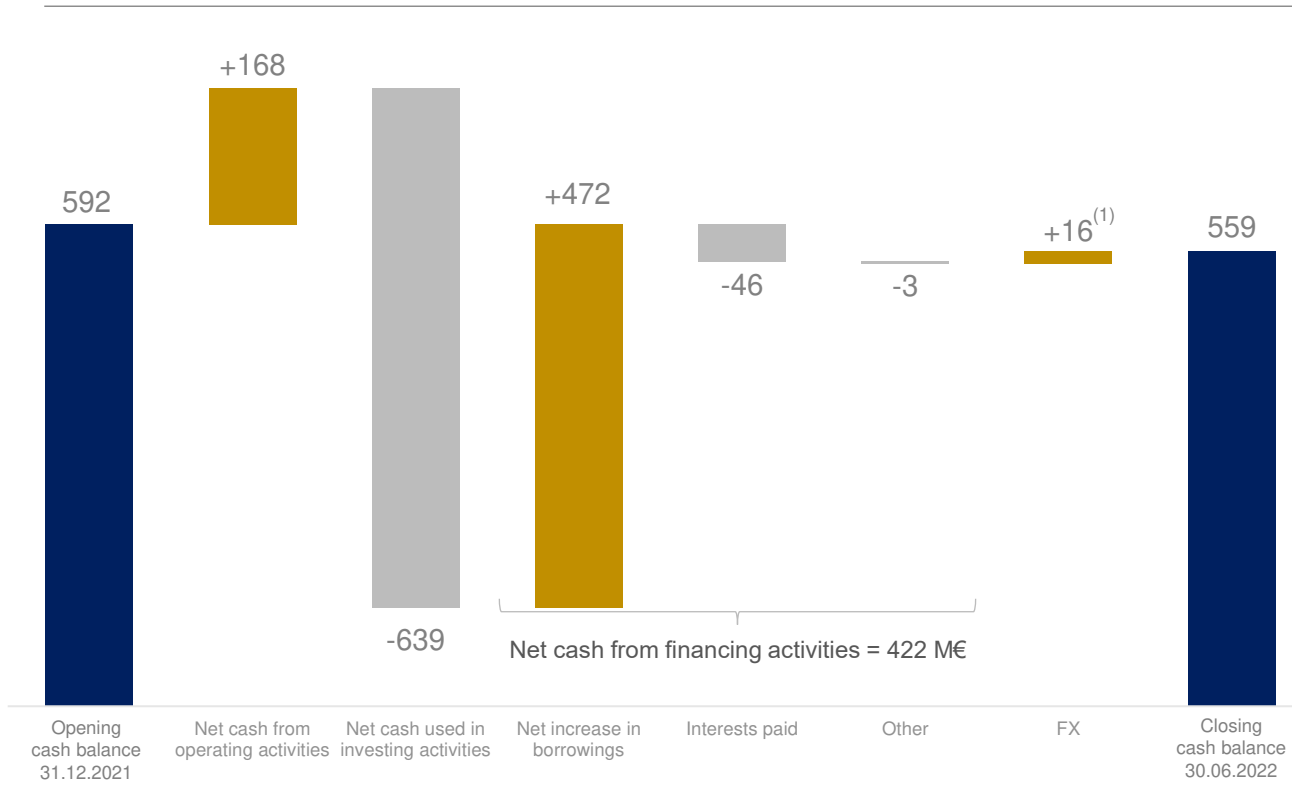
H1 2022 adjusted effective tax rate



(1) The adjusted effective tax rate is calculated after restatement of the tax effect related to the change in fair value of energy derivative financial instruments presented in the annex of this presentation

Strong cash position at end-June 2022

Change in total cash balance (M€)



- **Net cash flows from operating activities** amounted to 168 M€, up 32 M€ y-o-y reflecting notably
 - ⊕ Increase in EBITDA
 - ⊖ Lower contribution from the positive change in WCR
- **Net cash flows from investing activities** reached -639 M€, driven by investments in new projects including notably Kaban, Western Downs and Goyder in Australia as well as Mutkalampi in Finland, solar and wind assets in France and Storbrännkullen in Sweden
- **Net cash flows from financing activities** reached 422 M€ mainly reflecting net increase in borrowings

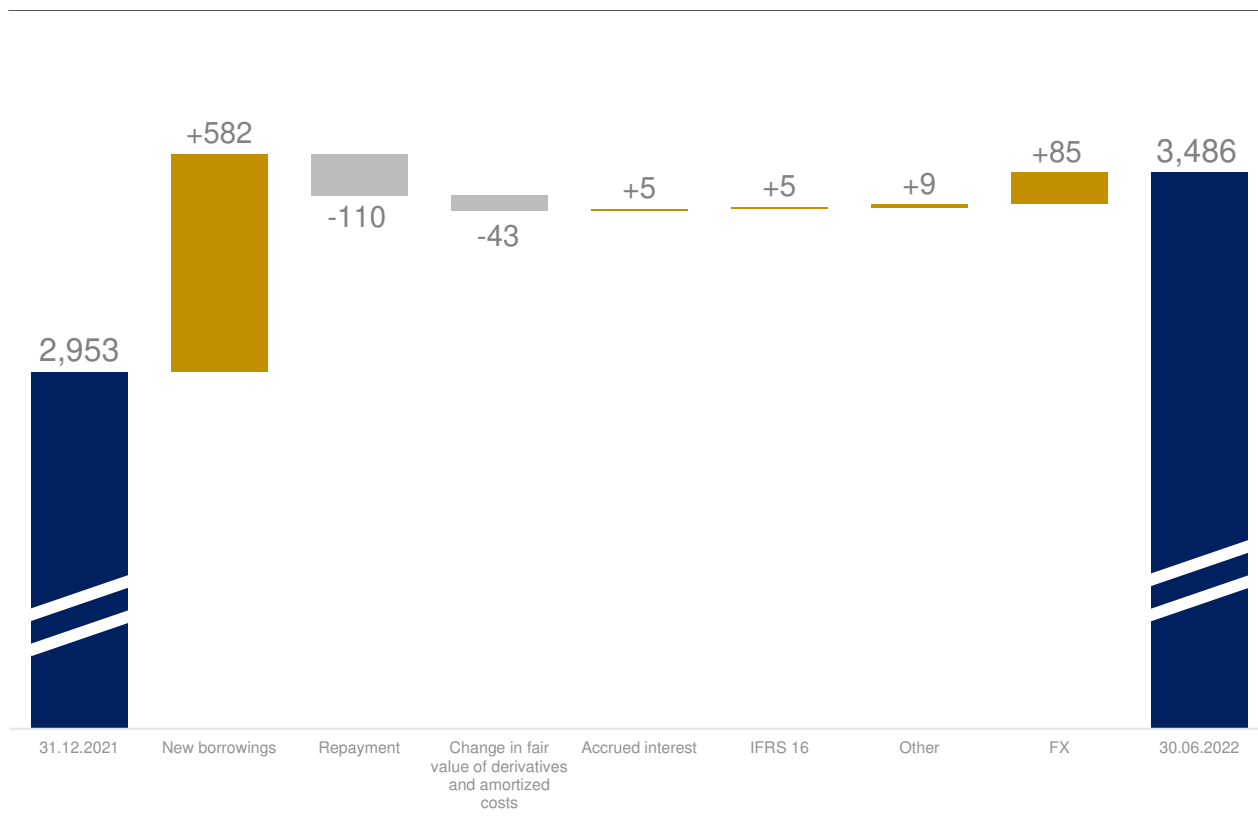
559 M€⁽²⁾ of cash available at 30 June 2022

(1) The other items mainly include net acquisition of treasury shares

(2) Cash and cash equivalents stood at 192 M€ at Neoen SA at 30 June 2022

Gross debt increasing with the construction of new assets

Change in gross debt (M€)

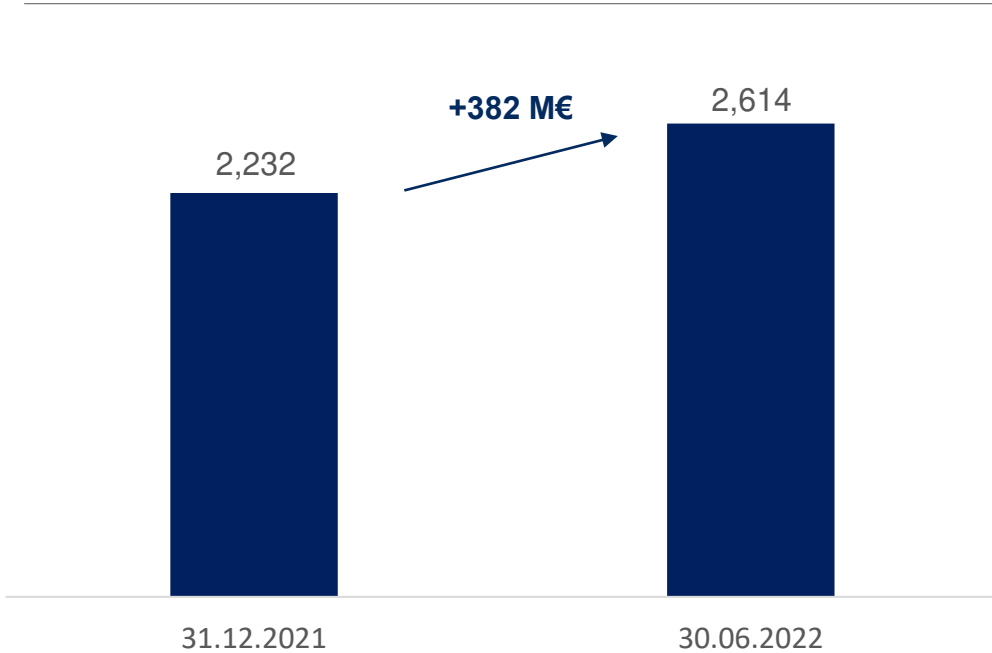


- **Net increase in borrowings of 472 M€** mainly due to additional project financing raised with the construction of new assets
- **Change in fair value of interest rates derivatives** derived from increase in forward interest rates in most countries Neoen is located
- **Average cost of project finance debt: 3.9%** vs. 3.7% end-2021 due to higher interest rates in H1 2022 affecting the uncovered portion of project financing (which remains limited as >75% of floating interest rate exposure on project debt is swapped)
- **Average Group cost of debt: 3.6%** (vs 3.5% at-end 2021)

>80% non-recourse debt, with long tenor

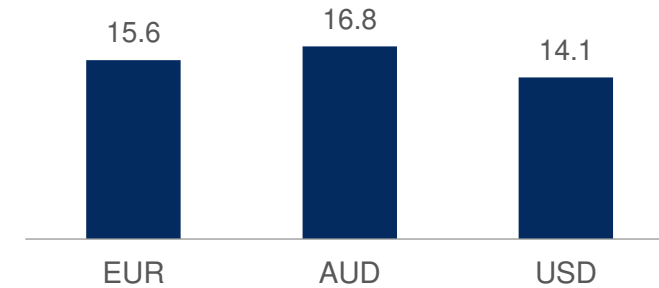
Financial discipline

Net debt (in M€)



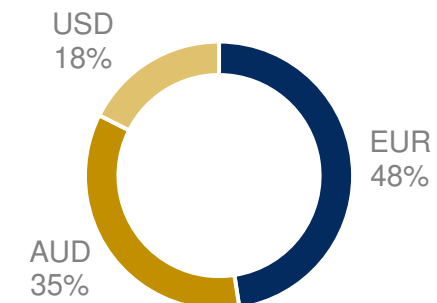
7.5x net debt / Adjusted EBITDA at 30.06.2022
(vs **7.4x** at 31.12.2021)

Average residual tenor of project finance debt⁽¹⁾ (in years)



15.6 years
Weighted average residual tenor⁽²⁾

Gross debt by currency⁽³⁾



(1) Senior debt (excluding junior debt)

(2) For all the Group's projects in operation as of June 30, 2022

(3) Excluding lease liabilities and minority interests. As of June 30, 2022

1. H1 2022 highlights

2. Progress achieved in the secured portfolio

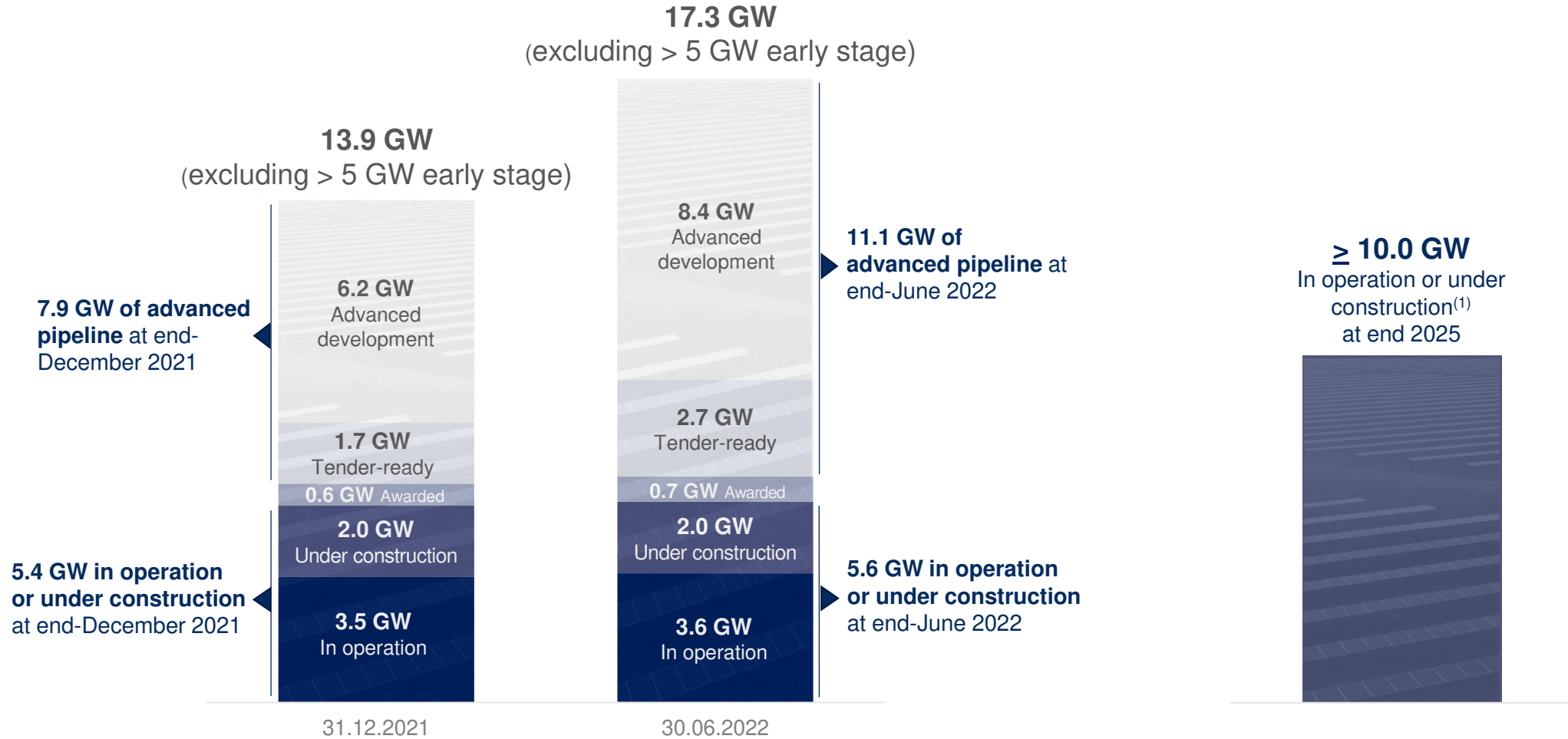
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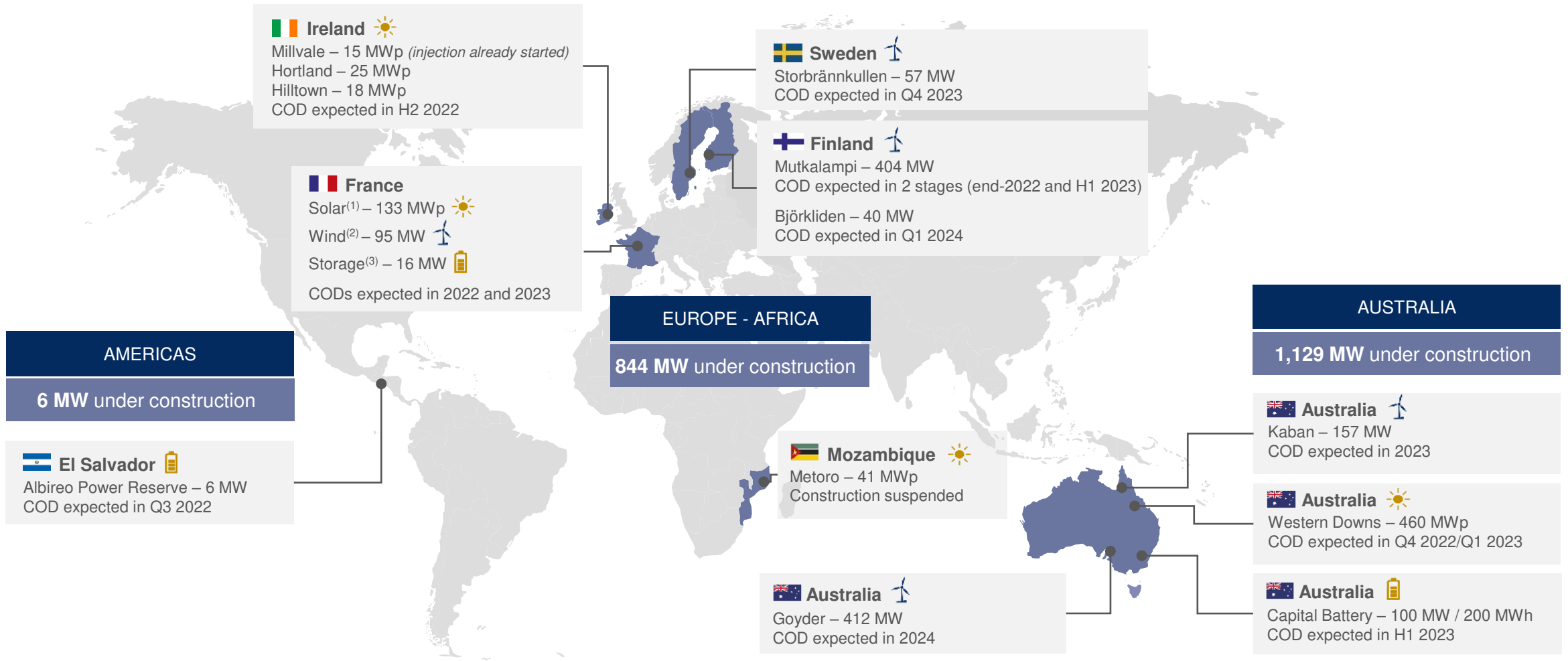


Total portfolio up 3.4 GW vs end-December 2021



(1) Consolidated capacity post farm-down

2 GW under construction across our three regions



Notes: Capacity under construction at June 30th, 2022. Current best estimate of the timing for commissioning of assets under construction given the Covid-19 outbreak

- (1) LoirecoPark (39 MWp), Morcenx 2, 3 (28 MWp), Arue 2 (15 MWp), Baconniere (14 MWp), Le Bernardan (13 MWp), Chateaurenard (12 MWp), Clecy (5 MWp), Saint-Aoustrille (4 MWp), Echillais (3 MWp)
- (2) Les Beaux Monts (24 MW), Le Berger (23 MW), Les Terrajeaux (18 MW), Largeasse (17 MW), La Verte Epine (13 MW)
- (3) Pod-Tredan 1 (8 MW), Antugnac Stockage (8 MW)

2022 guidance revised upwards

2022

Adjusted EBITDA

Between 380 and 400 M€⁽¹⁾

Adjusted EBITDA margin between
80 and 90%

- **FY 2022 guidance revised upwards** reflecting
 - The performance recorded in Q2 2022, especially by the storage business in Australia
 - The rate of progress on construction projects
 - The favorable market price environment
- The adjusted EBITDA target includes **capital gains** from expected farm-down transactions which **will not exceed 10%⁽²⁾ of 2022 adjusted EBITDA**
- This target takes into account our current best estimate of
 - The timetable for commissioning of assets under construction
 - Our current view of market prices trends

(1) Compared to the previous range of between 360 M€ and 375 M€

(2) Compared to less than 20% previously expected

Medium-term outlook

2023-2024-2025

 Capacity

5 GW fully operational during 2023

More than 10 GW of capacity in operation or under construction⁽¹⁾ by the end of 2025

 Adjusted EBITDA

Double-digit annual growth⁽²⁾

(1) Consolidated capacity post Farm-Downs | (2) Including capital gains from Farm Down but excluding the impact of IFRS 2. It takes into account the best estimate to date of the timetable for the commissioning of power plants currently under construction

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Adjusted key performance indicators

- Reconciliation between **current operating income** and **adjusted EBITDA**

<i>In millions of euros</i>	H1 2022	H1 2021
Current operating income	73.3	72.3
Current operating depreciation, amortization and provisions	69.8	52.1
Share-based payment	2.2	1.5
Change in fair value of energy derivatives financial instruments	29.7	-
Adjusted EBITDA	175.0	125.9

- Reconciliation between **current operating income** and **adjusted EBIT**

<i>In millions of euros</i>	H1 2022	H1 2021
Current operating income	73.3	72.3
Change in fair value of energy derivatives financial instruments	29.7	-
Adjusted EBIT	103.0	72.3

- Reconciliation between **net income of the consolidated group** and **adjusted net income of the consolidated group**

<i>In millions of euros</i>	H1 2022	H1 2021
Net income of the consolidated group	(21.1)	4.2
Change in fair value of energy derivatives financial instruments	29.7	-
Tax effect related to the fair value of energy derivatives financial instruments	(7.3)	-
Adjusted net income of the consolidated group	1.4	4.2

Profit & loss

<i>In millions of euros</i>	H1 2022	H1 2021
Energy sales under contract	159.1	120.0
Energy sales in the market	55.9	41.5
Other revenues	9.1	3.4
Total revenue	224.0	164.9
Purchases net of changes in inventories	(5.2)	2.1
External expenses and payroll costs	(61.3)	(41.1)
Duties, taxes and similar payments	(8.3)	(5.8)
Other current operating income and expenses	(6.6)	3.7
Share of net income of associates	0.4	0.5
Current operating depreciation, amortization and provisions	(69.8)	(52.1)
Current operating income	73.3	72.3
Other non-current operating income and expenses	(1.8)	(5.0)
Impairment of non-current assets	(17.3)	0.4
Operating income	54.2	67.7
Cost of debt	(63.1)	(51.3)
Other financial income and expenses	(8.0)	(4.1)
Net financial result	(71.1)	(55.5)
Profit before tax	(16.9)	12.2
Income tax	(4.1)	(8.1)
Net income from continuing operations	(21.1)	4.2
Consolidated net income	(21.1)	4.2
<i>Net income Group share</i>	<i>(21.0)</i>	<i>4.5</i>

Balance sheet

<i>In millions of euros</i>	30.06.2022	31.12.2021
Goodwill	0.7	0.7
Intangible assets	284.8	269.3
Tangible assets	4,272.4	3,677.6
Investments in associates and joint ventures	17.4	16.6
Non-current derivative financial instruments	230.6	30.4
Financial assets	102.2	94.1
Deferred tax assets	50.5	58.3
Total non-current assets	4,958.6	4,147.0
Inventories	5.1	8.7
Trade accounts receivables	83.3	81.6
Other current assets	108.8	115.3
Current derivative financial instruments	7.8	-
Cash and cash equivalents	559.0	592.6
Total current assets	764.1	798.2
Total assets	5,722.7	4,945.1

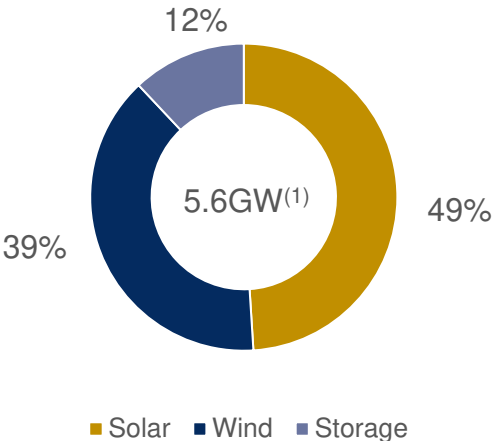
<i>In millions of euros</i>	30.06.2022	31.12.2021
Equity attributable to owners of the Company	1,556.0	1,364.7
Non-controlling interests	17.5	9.2
Total equity	1,573.5	1,373.9
Non-current provisions	79.9	75.8
Project financing - non-current	2,684.8	2,140.1
Corporate financing - non-current	342.3	337.5
Derivative financial instruments - non-current	15.9	23.3
Other liabilities – non current	23.5	31.6
Deferred tax liabilities	146.3	85.7
Total non-current liabilities	3,292.8	2,694.1
Current provisions	1.0	0.3
Project financing - current	458.3	427.7
Corporate financing - current	0.4	1.3
Derivative financial instruments - current	46.5	23.3
Trade accounts payables	195.4	340.4
Other current liabilities	154.8	84.1
Total current liabilities	856.5	877.1
Total equity and liabilities	5,722.7	4,945.1

Cash-flow statement

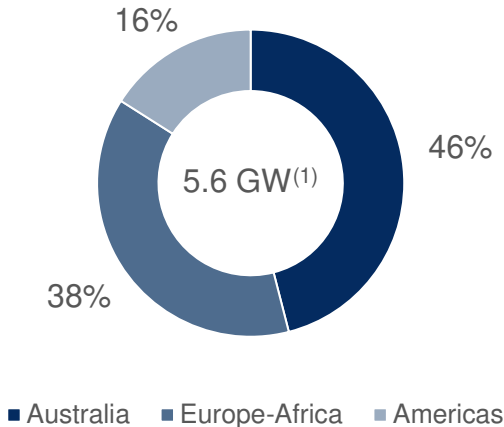
	H1 2022	H1 2021
<i>In millions of euros</i>		
Net income for the year	(21.1)	4.2
Eliminations	189.4	120.7
Impact of changes in working capital	3.1	18.6
Taxes paid (received)	(3.4)	(7.3)
Net cash flow from operating activities	168.0	136.1
Acquisitions / (disposals) of subsidiaries, net of cash acquired / (disposed)	(5.3)	(21.4)
Acquisitions (disposals) of tangible and intangible assets	(627.8)	(381.8)
Change in financial assets	(6.2)	0.7
Dividends and investments grants received	(0.0)	0.7
Net cash flows used in investment activities	(639.3)	(401.8)
Capital increase	0.0	591.8
Proceeds (repayments) from borrowings	471.8	20.1
Interest paid	(46.2)	(35.7)
Dividends paid	(2.1)	(0.2)
Other	(1.3)	(10.1)
Net cash flows from financing activities	422.2	566.0
Impact of foreign exchange rate fluctuation	15.6	3.8
Change in cash	(33.5)	304.1
Opening cash balance	592.5	374.9
Closing cash balance	559.0	679.0
Net cash flow as shown in the balance sheet	(33.5)	304.1

A diverse portfolio of high-quality assets

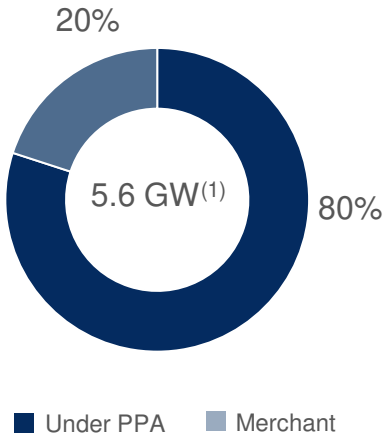
Technology breakdown



Geographic breakdown



Contracted vs merchant breakdown(2)



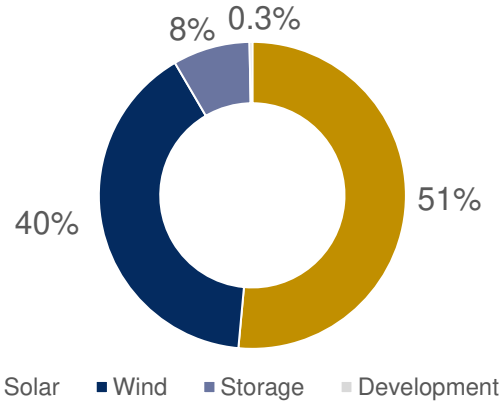
(1) Capacity in operation or under construction as of June 30, 2022

(2) Weighted average by MW for assets in operation or projects under construction as of June 30, 2022

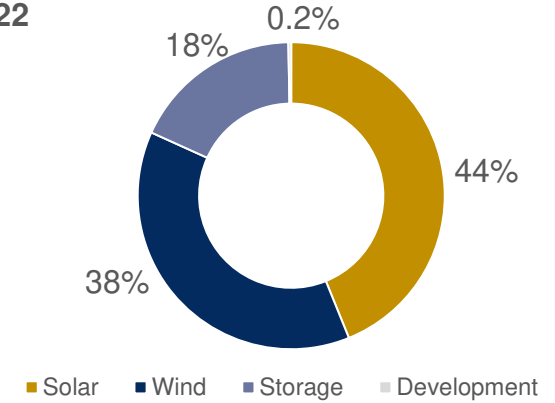
Revenue by technology and geography

Revenue by technology

H1 2021

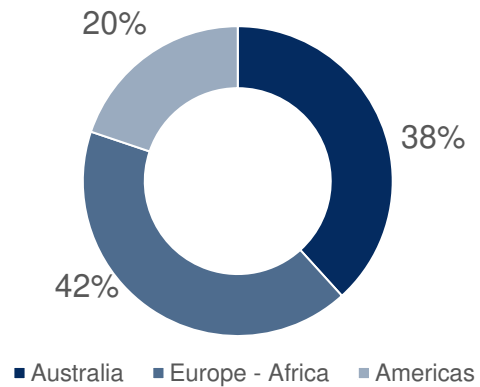


H1 2022

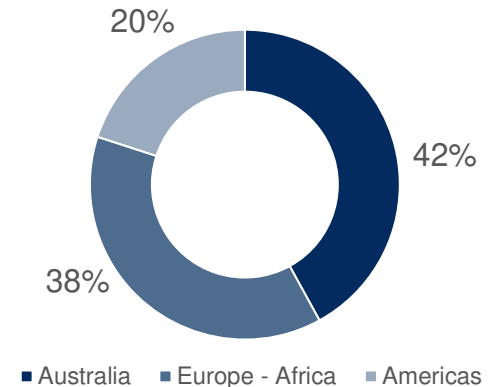


Revenue by geography

H1 2021



H1 2022



Quarterly and half-year revenue

	Q1 2022	Q1 2021	% chg.	Q2 2022	Q2 2021	% chg.	H1 2022	H1 2021	% chg.
<i>in M€</i>									
Solar	49.6	38.0	+31%	49.8	46.9	+6%	99.5	84.9	+17%
Wind	45.2	36.7	+23%	39.6	29.5	+34%	84.8	66.2	+28%
Storage	14.0	5.3	x2.6	25.4	8.0	x3.2	39.3	13.4	x2.9
Other ⁽¹⁾	0.2	0.2	n/s	0.2	0.2	n/s	0.4	0.4	n/s
Consolidated revenue	109.1	80.2	+36%	115.0	84.7	+36%	224.0	164.9	+36%
<i>o/w contracted energy revenue</i>	<i>82.7</i>	<i>63.8</i>	<i>+30%</i>	<i>76.4</i>	<i>56.2</i>	<i>+36%</i>	<i>159.1</i>	<i>120.0</i>	<i>+33%</i>
<i>o/w merchant energy revenue</i>	<i>19.1</i>	<i>14.7</i>	<i>+30%</i>	<i>36.8</i>	<i>26.8</i>	<i>+37%</i>	<i>55.9</i>	<i>41.5</i>	<i>+35%</i>
<i>o/w other revenue⁽²⁾</i>	<i>7.3</i>	<i>1.7</i>	<i>x4.2</i>	<i>1.8</i>	<i>1.7</i>	<i>+5%</i>	<i>9.1</i>	<i>3.4</i>	<i>x2.6</i>

(1) Corresponding to the “Development and investment” segment

(2) Other revenue chiefly comprises the development business and services to third parties

Capacity commissioned in 2021

Project	Technology	Capacity (MW)	Country	COD Date
Levroux	Solar	10	France	March 2021
Savernat	Solar	4	France	May 2021
Le Mont de Malan	Wind	29	France	May 2021
Reaup-Lisse	Solar	15	France	June 2021
Bioule	Solar	13	France	June 2021
Sernhac	Solar	5	France	June 2021
Badonviller	Solar	4	France	June 2021
Courcôme	Wind	15	France	June 2021
Mer	Solar	15	France	August 2021
Morhange	Solar	9	France	August 2021
Paulmy	Solar	12	France	October 2021
Le Chemin Vert	Wind	7	France	October 2021
Altiplano	Solar	208	Argentina	October 2021
Les Avaloirs	Wind	9	France	November 2021
CapVert	Solar	5	France	November 2021
Roquefort	Solar	5	France	November 2021
Victorian Big Battery	Storage	300	Australia	December 2021
Bulgana	Wind	224	Australia	December 2021
Arue 1	Solar	9	France	December 2021
		Total capacity: 898 MW		

Capacity commissioned in H1 2022

Project	Technology	Capacity (MW)	Country	COD Date
Morcenx 1	Solar	17	France	February 2022
Parleboscq	Solar	5	France	April 2022
Madon - Moselle	Wind	40	France	May 2022
Saint-Sauvant	Wind	21	France	May 2022
Arue 3	Solar	16	France	May 2022
Providencia Power Reserve	Storage	6	El Salvador	June 2022
		Total capacity: 103 MW		

Total portfolio capacity

<i>In MW</i>	30.06.2022	31.12.2021	Change
Assets in operation	3 584	3 480	+103
Assets under construction	1 979	1 954	+25
<i>Subtotal, assets in operation or under construction</i>	5 563	5 434	+128
Projects awarded	696	582	+114
Total Secured capacity	6 258	6 016	+242
Tender ready projects	2 691	1 731	+961
Advanced development projects	8 394	6 184	+2 211
Total Advanced pipeline capacity	11 086	7 914	+3 171
Total portfolio capacity	17 344	13 930	+3 413
Early stage projects	>5 GW	>5 GW	

Financial agenda and contact information

Next events

- 03.11.2022: 9M 2022 revenue and operational data

Investor relations

- communication@neoen.com





Thank you for attention

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