

Paris and Calgary, 22 December 2022

Neoen launches construction of its first plant in Canada: Fox Coulée (93 MWp)

- Neoen has started construction of its first solar farm in Canada: Fox Coulée, in Alberta
- With a capacity of 93 MWp, the power plant will be fully operational in early 2024
- This is Neoen's first asset in Canada

Neoen (ISIN: FR0011675362, ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, has begun construction of its first asset in Canada, the Fox Coulée solar farm, located in Alberta, Starland County. The solar farm is 100% owned by Neoen and the turnkey contract for its construction has been awarded to Goldbeck Solar.

With a capacity of 93 MWp, the solar farm will be connected to ATCO Electric's distribution system, at 24.5 kV. The farm will contribute to the target of achieving carbon neutrality by 2035 set by the Province of Alberta and the federal government.

The commissioning of Fox Coulée is scheduled for the first quarter of 2024. When it enters service, it will prevent the emission of around 70,000 tonnes of CO₂ a year. The solar farm is expected to generate enough electricity to power over 20,000 homes.

Neoen intends to sell a significant part of the electricity generated, together with the environmental benefits, via power purchase agreements. The remainder will be sold on Alberta's electricity market, taking advantage of the province's deregulated electricity market and ambitious carbon taxation policy.

Emmanuel Pujol, Regional Director of Neoen in the Americas, said: *"I would like to congratulate our teams for their hard work in making this first project in Canada a reality. It's a major step in developing Neoen's presence in the country. The start of construction work for Fox Coulée comes just a year after establishing our local team and shows our commitment and drive to become a leading player in Alberta and Canada."*

Xavier Barbaro, Chairman and CEO of Neoen, concluded: *"We are thrilled to break ground at Fox Coulée and to see our presence in Canada bearing fruit. Neoen has been present in the Americas for almost ten years and we are proud to now have a presence from north to south. Canada's climate and energy policy stands out for its ambition and Neoen is looking forward to playing an active role in delivering on its targets."*

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About Neoen

Founded in 2008, Neoen is one of the world's leading independent producers of exclusively renewable energy. With proven expertise in solar power, wind power and storage, the company plays an active role in the energy transition by producing competitive, green, local energy on four continents. After a five-fold increase in the last five years, its capacity in operation and under construction stands at 5.9 GW.

Neoen's flagship operations are France's most powerful solar farm (300 MWp) in Cestas, Finland's largest wind farm (404 MW) in Mutkalampi, one of the world's most competitive solar plants in Mexico (El Llano, 375 MWp) and two of the world's most powerful large-scale storage plants, both in Australia: Hornsdale Power Reserve (150 MW/193.5 MWh storage capacity) and the Victorian Big Battery (300 MW/450 MWh).

A high-growth company, Neoen is targeting 10 GW in operation or under construction by the end of 2025. Neoen is listed in Compartment A of Euronext's regulated market in Paris (ISIN code: FR0011675362, ticker: NEOEN) on the SBF 120 and CAC Mid 60 indexes.

For more information: www.neoen.com

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