

Paris, Helsinki and Stockholm, 20 February 2024

Neoen reaches 1 GW of renewable energy capacity in the Nordics and signs two more PPAs

- Neoen has passed the milestone of 1 GW of renewable energy in operation or under construction in the Nordics, five years after launching the construction of its first wind farm in Finland
- Over 770 MW is in Finland, where Neoen operates the country's largest wind power plant, and over 300 MW in Sweden, including Hultsfred, the country's largest solar power plant
- Neoen is also a leader in storage in the Nordics, with 232 MW / 289 MWh of batteries in operation or under construction
- Neoen has signed two corporate power purchase agreements of c.14 MW each, with Equinix for Storbrännkullen wind farm in Sweden and with Mölnlycke Health Care for Mutkalampi wind farm in Finland

Today, Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, announces it has passed the 1 GW milestone of renewable energy capacity in operation or under construction in the Nordic region. Having invested over a billion euros in the Nordics over the past five years, Neoen has become one of the region's most dynamic energy specialists. It is the second largest provider of wind power in Finland and a leader in battery storage in the Nordics as a whole.

The company's capacity in operation or under construction in the Nordics stands at 1,076 MW, of which 773 MW is in Finland, including Mutkalampi, the country's largest wind power plant (404 MW), and over 303 MW in Sweden, including Hultsfred, the country's largest solar power plant (100 MWp).

Neoen is also a leader in storage in the region, with 232 MW / 289 MWh of batteries in operation or under construction, including Isbillen Power Reserve, Sweden's largest battery (93.9 MW / 93.9 MWh) and Yliskälä Power Reserve Two, Finland's largest battery (56.4 MW / 112.9 MWh), both currently under construction. Neoen has been one of the world's leading players in storage since 2017. Its battery services balance electricity production and consumption in real time, providing stability and increasing reliability, meaning more renewable energy power plants can be added to the grid.

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Neoen signs two new corporate PPAs, achieving a total of 13 contracts in the Nordics

Neoen's solutions are particularly attractive for companies looking to secure their supply of green, competitive electricity over time. In the last five years, Neoen has signed corporate PPAs in Finland and Sweden with major international companies such as Coveris, Equinix, Google, H&M, Heineken, Nobian, Philips and Signify. Today the company is announcing two more agreements which were inked at the end of last year. This makes a total of 13 PPAs for Neoen in the Nordics, with an overall capacity of c.630 MW.

- In Sweden, a new 10-year PPA has been signed with Equinix, the world leader in digital infrastructure, for 25% of electricity produced at the Storbrännkullen wind farm (14 MW). It comes into force in mid-2024.
 - o For Storbrännkullen, which has started generating, this new contract adds to the existing one signed with Coveris. In total, 88% of the wind farm's production is contracted.
 - o This is the fourth PPA between Neoen and Equinix and their first in Sweden. The other three relate to Finnish wind farms in Björkliden, Lumivaara, and Storbötet.
- In Finland, a new agreement with Mölnlycke Health Care, a world-leading MedTech company that specialises in innovative solutions for wound care and surgical procedures, is for 13 MW of electricity produced at Mutkalampi wind farm. The 10-year contract comes into force in mid-2024.
 - o This is the sixth PPA relating to Mutkalampi, following those signed with Google, Heineken, Nobian, Philips and Signify. In all, 65% (264 MW) of the farm's output is contracted.
 - o The PPA with Mölnlycke is Neoen's tenth contract in Finland.

Christophe Desplats-Redier, Regional Director of Neoen in Europe, declares: *"We are very proud to have reached gigawatt-scale in Finland and Sweden. I am grateful to the many partners who contributed to our development and continue to work hand in hand with us: network operators, local councils and landowners, manufacturers, and of course, our clients, Equinix and Mölnlycke Health Care in particular. We are more determined than ever to take on an increasingly important role in the decarbonisation of the Nordic region."*

Xavier Barbaro, CEO of Neoen, concludes: *"I congratulate our strong local teams in Finland and Sweden on this impressively rapid growth. Over the past 5 years, we have invested over 1 billion euros and delivered iconic projects in this region, which is key for Neoen. Through our ability to combine wind, solar and storage, and to propose genuine, competitive solutions which meet the needs of governments and industry alike, Neoen is going to accelerate the energy transition in the Nordics, as in the rest of the world."*

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 and supplying competitive, green, local energy on four continents. After a six-fold increase in the last six years, its capacity in operation and under construction stands at 8 GW.

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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) and on the SBF 120 and CAC Mid 60 indexes.

For more information, see: www.neoen.com, sweden.neoen.com and finland.neoen.com

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