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Neoen signs a corporate power purchase agreement with SNCF Energie for 139 MWp of solar energy

- Neoen and SNCF Energie have signed a 25-year power purchase agreement (PPA) for 139 MWp of solar energy
- Under the agreement, SNCF Energie, the branch of SNCF Voyageurs for the supply of green energy for trains, will purchase all the electricity produced by *Le Couret* agrisolar farm in Haute-Vienne, France (139 MWp)
- The solar farm, 100% owned by Neoen, will be the company's second largest asset in France

Neoen (ISIN: FR0011675362, ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, has signed a corporate power purchase agreement (PPA) for 139 MWp with SNCF Energie, the branch of SNCF dedicated to the sourcing of electricity supply for trains in France. Under the 25-year agreement, SNCF Energie will purchase all the electricity and guarantees of origin produced by *Le Couret* agrisolar park in Haute-Vienne, France (139 MWp) as soon as the park is commissioned. The project, which follows Neoen's develop-to-own model, will be France's largest solar park operating under a PPA with SNCF.

The solar project has been granted the required authorisations and its connection to the grid is secured. Construction is scheduled to begin in 2026, with commissioning to follow in 2028. The electricity produced at *Le Couret* will cover the equivalent of the annual supply for the high-speed Paris-Marseille line.

Thanks to close collaboration between Neoen, local officials and the Chamber of agriculture, the solar farm will combine renewable electricity production with sheep farming. A farmer will use the 150 hectares as grazing land. The solar farm to be installed is designed to enable cohabitation and to safeguard animal well-being. The project includes a farmhouse, hay barn/shearing area and sheepfold for the farmer's use. Two apprentices will also be trained in the particularities of raising sheep in an agrivoltaic park.

Guillaume Decaen, Neoen's French Development Director, declared: *"We are delighted to announce the signing of this PPA in France and we thank SNCF Energie for their trust. We are proud to have pioneered agrisolar back in 2019, when we initiated the development of Le Couret, five years before it became an important topic in France. The park will be home to 700 sheep and 1000 lambs, supporting farming in Haute-Vienne while producing green, low-carbon electricity to power trains."*

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Olivier Menuet, President of SNCF Energie and Director of the Ecology and Energy Transition at SNCF Voyageurs, said: *"Back in 2007, we led the way in terms of Responsible Procurement and this agreement is a step further along the road to Responsible Energy that we chose to follow in 2016 – aiming for energy sobriety and efficiency, for low-carbon solutions, moving away from fossil fuels thanks to hybrid trains, biofuels, batteries or hydrogen powered trains, and for the use of electricity from renewable sources, hence the PPAs. As France's number one consumer of electricity, we have a duty to be exemplary. The PPA with Neoen – my respect and gratitude to their teams and leaders – is another demonstration of our determination to continue purchasing contracting PPAs, as we have been doing since 2018. We are approaching our target of 20 PPAs for a total of 1.1 TWh of renewably sourced electricity. The partnership with Neoen underpins our progress and makes it a reality."*

Richard Fécamp, General Manager of SNCF Energie at SNCF Voyageurs, commented: *"We are particularly proud of this contract, because of its size – it's probably the largest solar park under PPA to date – and because of the agrisolar component. We are edging towards our 1,100 GWh target and are well on the way to upholding SNCF Voyageur's commitment."*

Xavier Barbaro, Neoen's Chairman and Chief Executive Officer, concluded: *"I would like to thank our team for this new success. With over 2 GW of PPAs signed around the world with major industry and technology players, Neoen is proud to now be contributing to the decarbonization of the transport sector. Our growth in the extremely promising corporate PPA market is based on the quality and competitive strength of our projects and our demonstrated ability to bring them to fruition. More than ever, Neoen is aiming to be the partner of choice for companies in France and around 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 8.3 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) and on the SBF 120 and CAC Mid 60 indexes.

For more information: www.neoen.com

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