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## Neoen divests Victorian portfolio in AUD 950m sale to HMC Capital in Australia

- Neoen has transacted with HMC Capital, an ASX listed alternative asset manager, for the sale of its Victorian renewable energy operating assets and development pipeline in Victoria
- The transaction amounts to AUD 950m in enterprise value
- The 652 MW operating asset portfolio comprises Bulgana Green Power Hub (224 MW), Numurkah Solar Farm (128 MWp) and the Victorian Big Battery (300 MW / 450 MWh)
- The 2.8 GW development pipeline includes over 1.5 GW of wind and 1.3 GW of battery storage
- The divestment follows the undertakings made by Brookfield to obtain the regulatory approval from the Australian Competition & Consumer Commission (ACCC) for the acquisition of a majority stake in Neoen

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, announces that it has transacted with HMC Capital for the sale of its Victorian renewable energy portfolio, encompassing both its existing generation and storage assets as well as its 2.8 GW pipeline of development projects. The transaction amounts to AUD 950m in enterprise value. HMC Capital (ASX: HMC) is a leading Australian Stock Exchange (ASX) listed diversified alternative asset manager with AUD \$19bn of assets under management.

The divestment forms part of the commitments made by Brookfield to obtain the regulatory approval from the Australian Competition and Consumer Commission (ACCC), which was needed for Brookfield to acquire a majority stake in Neoen from Impala and other Neoen shareholders.

Neoen's 652 MW diversified portfolio of operating assets consists of Bulgana Green Power Hub (204 MW wind farm and 20 MW / 34 MWh battery), Numurkah Solar Farm (128 MWp) and the Victorian Big Battery (300 MW / 450 MWh). The 2.8 GW development pipeline includes over 1.5 GW of wind and 1.3 GW of storage. The projects, at various stages of development, are Bulgana Battery Extension, Kentbruck Battery, Kentbruck Green Power Hub, Loy Yang Wind Farm, Moorabool Battery and Navarre Green Power Hub.

Post transaction, Neoen will have 3.7 GW capacity of wind, solar and storage assets in operation or under construction in Australia, retaining its title as the country's largest renewable energy company. Neoen has a robust development pipeline across the rest of Australia and is intending to reach 10 GW in operation or under construction by 2030 in the country.

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**Jean-Christophe Cheylus, Neoen Australia's CEO, said:** *"We are extremely proud of the legacy of our Victorian portfolio – it represents a huge collective effort and a significant contribution to the State's energy transition, and we remain deeply grateful for strong support of AEMO and the Victorian Government. We will continue to work diligently over the coming months with HMC Capital, and with our host landowners and project communities, to facilitate a smooth handover. And with renewed focus, we now redouble our efforts towards realising our ambition of 10 GW in Australia by 2030".*

**Xavier Barbaro, Neoen's Chairman and CEO, concluded:** *"I would like to acknowledge the Neoen team, and particularly our Victorian team, for their hard work and dedication in creating this great portfolio in Victoria, including the iconic Victorian Big Battery, one of the world's largest batteries. This divestment is a necessary step for Neoen to begin a new chapter under Brookfield's ownership. We remain fully committed to Australia, which is our largest country, and we look forward to benefiting from Brookfield's support as we seek to further accelerate the energy transition in Australia and around the world".*

## About Neoen

Founded in 2008, Neoen is one of the world's leading independent producers of exclusively renewable energy. With 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 six-fold increase in the last six years, its capacity in operation and under construction stands at over 8.7 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, and some of the world's most powerful large-scale storage plants including Collie Battery (219 MW / 877 MWh) and Western Downs Battery (270 MW / 540 MWh) in Australia.

A high-growth company, Neoen is targeting 10 GW in operation or under construction in the course of 2025. Neoen is listed in Compartment A of Euronext's regulated market in Paris (ISIN code: FR0011675362, Ticker: NEOEN) on the SBF 120, CAC Mid 60 and S&P 600 indexes.

For more information: [www.neoen.com](http://www.neoen.com)

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