

Stockholm and Paris, 3 September 2025

Neoen and Alight inaugurate Sweden's largest solar park in Hultsfred (100 MWp)

- Neoen and Alight announce the start of operations of Hultsfred Solar Farm in Småland
- With a capacity of 100 MWp, Hultsfred Solar Farm is the largest in Sweden to date
- The asset's green energy and guarantees of origin are contracted to fashion retailer H&M Group

Neoen, one of the world's leading producers of exclusively renewable energy, and Alight, a leading European solar developer and independent power producer, have commissioned and celebrated the start of the operations of Hultsfred Solar Farm today. With 100 MWp installed capacity, it is the largest of its kind in Sweden. Jointly developed and owned by Neoen (majority shareholder) and Alight, Hultsfred Solar Farm is connected to the E.ON local grid distribution system, in Hultsfred in the province of Småland in southern Sweden. The asset was funded by Neoen and Alight with the support of a structured debt finance package from Danske Bank.

The project is supported by a long-term power purchase agreement (PPA) signed in 2022 with H&M Group, under which the solar farm is providing the Swedish fashion company with 95% of the renewable energy and guarantees of origin produced. The agreement plays an important role in H&M Group's goal to source only renewable electricity by 2030 at the latest.

Construction was completed on time by contractors Equans Solar & Storage and Solkompaniet, the solar farm started injecting electricity into the grid in April 2025 and is now fully commissioned. Its annual production is expected to reach 100 GWh of green energy, which corresponds to the annual consumption of around 18,000 Swedish homes. The solar farm has been built using low-carbon photovoltaic panels installed around the runway of Hultsfred airport.

The presence of the French Ambassador Thierry Carlier at the inauguration highlights the importance of this project for the Franco-Swedish strategic partnership. French and Swedish companies are represented at all levels of the project: in its ownership, in the electricity offtake agreement, and among the construction contractors.

Hultsfred Solar Farm created up to 120 job opportunities during construction, delivered a local public artwork and is contributing to a range of community benefit-sharing initiatives such as the sponsorship of a sports club for children from villages around Hultsfred.

Laetitia Prot, Managing Director for Neoen Sweden, said: *"I would like to congratulate our partners Alight, H&M, Equans & Solkompaniet, E.on, and the municipality for this great achievement. Hultsfred Solar*

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Farm is our fourth asset entering into operation in Sweden, bringing the total capacity of the fleet to 304 MW (including Storbrännkullen wind farm, Storen Power Reserve and Isbillen Power Reserve). With these three complementary technologies of solar, wind and storage at scale, we are actively contributing to Sweden's clean energy transition."

Warren Cambell, CEO of Alight, commented: *"Bringing this solar farm into operation with our partner Neoen and PPA offtaker H&M represents a milestone for us and demonstrates that the Swedish market can deliver large-scale, unsubsidised renewable energy fast. It's a landmark achievement in Swedish renewable power production."*

Martin Höhler, CEO of E.ON Energidistribution, added: *"This solar farm is an important step towards strengthening fossil-free electricity production in southern Sweden, where demand is growing rapidly. At E.ON, we see a strong and accelerating interest in connecting large-scale renewable projects to our grid. By enabling these connections, we are, together with the other involved partners, driving Sweden's energy transition and securing a more sustainable and competitive energy supply for the future."*

Xavier Barbaro, Group CEO of Neoen, concluded: *"I would like to congratulate our team in Sweden on the excellent achievement of delivering the largest solar farm in the country. It is a major milestone for Neoen and a reflection of our long-term commitment. Since 2020, we have invested almost €200 million in Sweden, and we look forward to deepening our contribution. We are proud to be playing an increasingly significant role in accelerating the energy transition here in Sweden and around the world."*

About Neoen

Founded in 2008, Neoen is one of the world's leading renewable energy companies, with expertise in solar, onshore wind power and battery storage. Neoen plays an active role in accelerating the energy transition of the countries where it operates by delivering clean, competitively priced local energy. Neoen's total global capacity in operation or under construction stands at 8.2 GW. A high-growth company, Neoen intends to install another 10 GW by 2030.

Neoen operates close to 200 assets across three continents. Its flagship assets include Western Downs Green Power Hub in Australia, comprised of the country's largest solar farm (460 MWp) and Western Downs Battery (270 MW / 540 MWh); Collie Battery (219 MW / 877 MWh) one of the world's most powerful large-scale storage systems; France's most powerful solar farm (300 MWp) in Cestas; and Finland's largest wind farm (404 MW) in Mutkalampi.

For more information: www.neoen.com

About Neoen in Sweden

Neoen has been operating in Sweden since 2020. The Hultsfred solar farm is Neoen's first solar project in operation in Sweden, the fourth renewable energy project in the country. It comes just a few months after the start of operation of the Isbillen Power Reserve battery and one year after the completion of the Storbrännkullen wind farm and the Storen Power Reserve battery, showing Neoen's ability to quickly develop significant solar, wind and battery assets. Neoen aims to become a leading player in Sweden and actively contribute to achieving the national target of being 100% carbon neutral by 2045.

For more information: sweden.neoen.com

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About Alight

Alight is a leading Nordic solar developer and independent power producer, founded in 2013 to usher in a new era of solar power to businesses seeking to go greener. With an entirely subsidy-free business model, Alight develops, owns and operates solar projects, onsite and offsite, across Europe. By 2030 Alight is set to have an installed capacity of at least 5 GW backed with solar Power Purchase Agreements (PPAs). Alight is the leading solar PPA provider in the Nordics - with customers including Swedbank, Martin & Servera, Kingspan and Toyota - and is developing more than 1 GW of PPA-based projects across Sweden, with a further 170 MW under development across the rest of Europe. Alight is also leading the industry on co-located battery storage, a key component of ensuring that grid stability copes with the solar roll-out.

For more information: www.alight-energy.com

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