

Paris, 18 November

Neoen divests an operating portfolio of 760 MW in France to Plenitude

- Neoen has signed an agreement with Plenitude (a subsidiary of Eni) to sell a 760 MW portion of its French operating asset portfolio
- The portfolio of 52 renewable energy assets includes 37 solar farms, 14 onshore wind farms and 1 battery storage facility
- Neoen will continue to manage the plants for some years under an asset management contract with Plenitude
- Neoen retains a portfolio of assets in operation or under construction of 1.1 GW in France as well as a strong development pipeline

Neoen, one of the world's leading producers of exclusively renewable energy, has signed an agreement with Italian renewable energy company Plenitude (a subsidiary of Eni) for the sale of a 760 MW portion of its French operating asset portfolio.

The portfolio of 52 renewable energy assets includes 37 solar farms, 14 onshore wind farms and 1 battery storage facility. Neoen will continue to manage the plants for some years through the provision of asset management services to Plenitude.

Post transaction, Neoen's capacity in operation or under construction in France will total 1.1 GW, including 754 MW of solar capacity, 307 MW of onshore wind and 115 MW / 213 MWh of battery storage. The company also has a significant pipeline of projects in development throughout France.

Neoen's stated strategy is to proceed with regular and targeted divestment of assets from its portfolio. By unlocking capital for re-investment, this transaction will contribute significantly to the accelerated pace of Neoen's growth, including the financing of new assets and the pioneering of innovative energy solutions.

The transaction, which is targeted for completion by year end, remains subject to customary closing conditions including the issuance of regulatory approvals.

Stefano Goberti, CEO of Plenitude, commented: *"The acquisition expands our presence in France, where we already serve around 1 million retail customers and where we are growing in both energy solutions and e-mobility markets. Through this operation, we strengthen our integrated business model and accelerate progress toward achieving our strategic objectives."*

Guillaume Decaen, Regional CEO of Neoen France, said: *"This transaction is a recognition of Neoen's end-to-end expertise in developing, building and operating quality assets. We look forward to providing asset management services to Plenitude and to maintaining our relationships with local stakeholders. With close to 2 GW of capacity delivered in France we are proud to remain the country's leading independent player, and we are more dedicated than ever to accelerating the energy transition in France."*

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Xavier Barbaro, Group CEO of Neoen, concluded: *“I congratulate the Neoen team on this important transaction. Through capturing and reinvesting the value of our top-quality assets, we are able to accelerate our pace of growth. And through delivering 2 GW of new capacity per year Neoen is able to play an increasingly active role in advancing the energy transition in France, 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 8.5 GW. A high-growth company, Neoen intends to install another 10 GW by 2030. Neoen is managed by an international team of experts led by Xavier Barbaro, Director of BRHL UK Holdings Ltd and BRHL UK Midco Ltd, Chairman of Cartusia S.A.S., Group CEO.

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

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