

Paris, 6 February 2019

Neoen enters into new senior debt financing programme for a portfolio of French solar and wind power projects

- The size of the programme is scaled to amount to around €100 million;
- Caisse d'Épargne CEPAC as loan arranger, coordinator and lenders' agent structured the financing agreement. Bpifrance and the EIB are financial partners;
- Thanks to the competitive refinancing terms offered by the EIB and a portfolio effect, Neoen was able to take out the loan under very favorable terms;
- An initial drawing for the financing of four solar and wind power projects representing total capacity of 42 MW will be made in the very near future.

Neoen, French independent market leader in renewable energy generation and one of the fastest-growing operators in the world, has announced the signing of a new agreement for the senior debt financing of a portfolio of French solar and wind power projects

Led by a consortium of banks comprising Caisse d'Épargne CEPAC, Bpifrance and the EIB, this financing agreement was entered into under very competitive terms. In particular, Caisse d'Épargne CEPAC has enabled Neoen to benefit from its partnership agreement with the EIB, which in turn allows it to lower its borrowing cost. Neoen's long-standing partners Caisse d'Épargne CEPAC and Bpifrance have also agreed to extend the maturity of the financial instruments proposed beyond the term of the power purchase agreements for the projects proposed.

Serge Stepanov, Chief Financial Officer at Neoen, comments: "Entering into this major new financing programme under very competitive terms once again highlights our agility in terms of financial engineering – which is a key factor in our business – as well as the critical mass now achieved by Neoen in France. Neoen currently has around 700 MW of wind and solar power projects in operation and under construction in France, as well as several hundred megawatts under development. In this context, it is fundamental for us to have financial partners alongside us who fully understand our needs and our growth model. I would like to thank Caisse d'Épargne CEPAC, Bpifrance and the EIB for putting their trust in us, which has enabled us to successfully finalize this very special new partnership."

Amaury Schoenauer, head of structured financing at Caisse d'Épargne CEPAC, states: "Caisse d'Épargne CEPAC is very pleased to have provided Neoen with a multi-year financing programme for its investment needs in France. The originality of this financing lies in its ability to resolve the dual constraint currently facing French renewable energy companies of finding financing that fully suits the underlying projects combined with the relative industrialization of implementation processes. We firmly believe that the solution provided will allow Neoen to develop its pipeline of solar and wind power projects in France effectively and with peace of mind over the next few years. We are delighted that Bpifrance and, in future, the EIB, are also involved in this financing."

Aurélien Banon, regional representative of the Paris regional office of Bpifrance, concludes: "Bpifrance is delighted to be involved once again in a large-scale Neoen project alongside Caisse d'Épargne CEPAC, acting as arranger, and the EIB. The programme has benefited from a high level of expertise to offer the most appropriate arrangement. It attests to Bpifrance's interest in playing a role in the growth of leading renewable energy companies like Neoen in order to support the transition to new energy sources in France."

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About Neoen

Founded in 2008, Neoen is France's leading and one of the world's most dynamic independent producers (IPP) of renewable energy. With a current capacity of more than 2 GW already in operation or under construction, and a further 1 GW of projects formally awarded and secured, Neoen has doubled its size in over just 18 months. Neoen is active in France, Australia, Mexico, El Salvador, Argentina, Zambia, Jamaica, Portugal, and Finland and has assets in more than 15 countries. It operates Europe's most powerful solar PV farm (300 MW in Cestas, France) and the world's largest lithium-ion power reserve in Hornsdale, Australia (100 MW/129 MWh storage capacity). At the end of 2017, Neoen won one of the largest (375 MW) and the most competitive solar project in Mexico. Neoen is targeting 5 GW capacity in operation and under construction by 2021. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed since October 2018 on the Compartiment A of the regulated market of Euronext Paris.

For more information: www.neoen.com

About Caisse d'Épargne CEPAC

Caisse d'Épargne CEPAC, a leading bank in the Mediterranean and French overseas territories, is a cooperative bank and a member of the BPCE Group.

It has over 3,300 employees, 320,000 member stakeholders and 280 branches serving around 2 million customers and 10 dedicated business centres for companies, local authorities, the social economy, social housing organisations, semi-public companies and real estate professionals. Caisse d'Épargne CEPAC also presents a wide range of specialist business lines: structured finance, private equity and real estate investment. The bank of diversity, Caisse d'Épargne CEPAC covers a wide area comprising 10 départements of France (Bouches du Rhône, Vaucluse, Alpes de Haute Provence, Haute-Alpes, Corsica, Réunion, Guadeloupe, Martinique, Guyana and Mayotte) and three overseas communities (Saint-Pierre-et-Miquelon, Saint-Barthélemy and Saint-Martin). It operates in three continents and across eight time zones, facilitating its availability for customers. It now generates 30% of its revenues in the overseas territories.

Each year it invests in new patronage and partnership initiatives focusing on three core themes: sport, culture and solidarity.

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