

MAY 2ND, 2017

NEOEN ANNOUNCES THE LAUNCH OF OPERATIONS AT THE 101MWp PROVIDENCIA SOLAR PLANT IN EL SALVADOR

On 2 May Neoen announced the launch of operations at the Salvadorian photovoltaic plant Providencia Solar, the most powerful in Central America.

The plant is in two parts, 76MWc awarded to Neoen via tender in 2014 and another 25MWc negotiated separately with Del Sur, one of the country's leading electricity distributors. Both parts were linked up to the Salvadorian grid on 1 April 2017.

The project represents an overall investment of 151 million dollars, including an 18.5-year loan of 88 million from IIC (co-financed by the Canadian Climate Fund for the Private Sector in the Americas, managed by IIC) and 30 million from Proparco. Neoen invested 33 million dollars of its own funds in the project, proving yet again the company's ability to develop, finance and build an ambitious industrial project, this time in Latin America.

Taking advantage of its Salvadorian operations, Neoen has established strong ties with local partners and generated synergies to increase the capacity it was initially allotted. No further proof is needed of Neoen's broad international scope, across the Americas and beyond.

The plant brings major benefits for El Salvador, diversifying energy sources with 101MWc of photovoltaic solar power, a source underutilized in the country until now. The output replaces the equivalent of 163 900 Mwh in thermal energy and therefore represents an annual saving of 114 500 tonnes of carbon dioxide. Providencia Solar, the Salvadorian branch of Neoen, has pledged to donate 3% (around 500 000 dollars) of the plant's annual revenue to fund top-priority local projects in health, education, electricity and water supply. The first donation has already helped finance a local clinic.

Neoen's experience will stand the company in good stead for future projects, not least Capella Solar, the 137MWc project recently awarded by the Salvadorian government in a third call for tenders. Together, Providencia and Capella amount to 237MWc of installed capacity, making Neoen the number one solar energy producer in the region.

This project highlights Neoen’s international reputation and our efficiency in countries that are taking their very first steps in solar energy on an industrial level. We are proud to have conducted this entire project with help from local companies and prestigious partners, namely IIC and Proparco,” declared Emmanuel Pujol, General Manager of Neoen in Central American and the Caribbean.

Paolo Cartagena, in charge of Neoen project development in El Salvador, adds “Launching Central America’s largest solar photovoltaic plant in El Salvador is a major accomplishment for Neoen. Our experience here will help us develop, finance and build Capella Solar and become the number one solar energy supplier in the region.”

About Neoen:

Founded in 2008, Neoen is an independent supplier of electricity from renewable energy (solar, wind and biomass) and is set to be the first French supplier to reach 1000 MW of installed power. Neoen operates in France, Australia, El Salvador, Mexico, Zambia, Mozambique, Jordan, Jamaica, Portugal and Ireland. Neoen’s main shareholders are Impala SAS (owned by Jacques Veyrat), the fund Capénergie II (managed by Omnes Capital) and BpiFrance.

Neoen aims to supply power in excess of 3,000MW by 2020.

More details on: www.neoen.com