



---

## PRESS RELEASE

---

Kingston, Jamaica, October 2<sup>nd</sup>, 2019

# Energization of the Paradise Park Solar Farm in Jamaica and commencement of its operations.

The project, majority-owned by Neoen alongside Rekamniar Frontier Ventures and MPC Caribbean Clean Energy Fund, is now energized and was inaugurated on October 2<sup>nd</sup>, 2019 in the presence of the Prime Minister of Jamaica, the Most Honourable Andrew Holness.

Neoen, one of the world's leading renewable energy independent power producers and the majority shareholder in Paradise Park, a 51.5 MWp PV farm based in Westmoreland, Jamaica, together with the solar park's co-shareholders, Rekamniar Frontier Ventures and MPC Caribbean Clean Energy Fund, is today announcing the energization and commencement of its operations at the plant. The construction and maintenance of the project was awarded to Eiffage Energía.

Neoen, together with Rekamniar, won in a tender launched by the Jamaican Office of Utilities Regulation (OUR). Paradise Park now delivers to Jamaica's national utility, the Jamaica Public Service Company Limited, the cheapest electrical energy ever produced in Jamaica - with a base tariff of USD 85/MWh - through a 20-year power purchase agreement.

**Xavier Barbaro, CEO of Neoen**, stated: *"The start of operations of the Paradise Park solar farm is an important achievement for Neoen and combines significant economic impact by producing the cheapest electricity on the island with a strong social impact through the creation of more than 300 direct jobs during the construction period and the training of students of surrounding communities in partnership with the Clinton Foundation. The development and construction of Paradise Park illustrates Neoen's unique capabilities to bring together, in partnership with Jamaican local and international stakeholders, first class lenders such as Proparco and FMO, donors such as USAID and leading construction and equipment manufacturers. We are proud to have delivered this flagship project and look forward to capitalizing on this successful experience."*

**Angella Rainford, Managing Director of Rekamniar Frontier Ventures**, said: *"The Paradise Park project exemplifies the possibility for Jamaica and other emerging market countries to achieve cost savings while enhancing sustainability and resilience in their economies through the adoption of renewables. At Rekamniar, we are proud to have been a part of this significant achievement by the Jamaican people. We continue to develop such projects across the region and, via our sister company, Soleco Energy, are implementing a complementary distributed generation strategy for the Caribbean."*

**David Delaire, Managing Director of MPC Renewable Energies**, added: *"Paradise Park is a key milestone for Jamaica and the wider CARICOM region. It represents the collaborative and cooperative efforts of private and public partnerships in order to transition Jamaica and the CARICOM region to a clean and sustainable environment powered by renewable energy. We at MPC Capital are so proud to deliver a high-quality investment that also represents our commitment to creating long-term and sustainable value with direct investments in renewable energy assets for our investors and stakeholders. Jamaicans can participate and benefit from this landmark solar park through the Jamaica Stock Exchange listed MPC Caribbean Clean Energy Ltd. In accordance with the mandate of the Fund, we continue to evaluate additional investment opportunities in the renewables sector for both institutional and retail investors who wish to capitalise on opportunities in the growing market. The region has the natural resources that are abundantly available and the right legislative and regulatory framework, administrative practices and commitment to attract investors such as MPC Capital."*



---

## PRESS RELEASE

---

### About Neoen

Neoen is one of the world's most dynamic independent producers of renewable energy. With a capacity close to 3 GW in operation or under construction, Neoen is a high-growth company. Neoen is notably active in France, Australia, Mexico, El Salvador, Argentina, Finland, Ireland, Zambia, Jamaica and Portugal. In particular, Neoen operates Europe's most powerful solar PV farm (300 MWp) in Cestas, France, and the world's largest lithium-ion power reserve (100 MW/129 MWh storage capacity) in Hornsdale, Australia. Neoen is targeting more than 5 GW capacity in operation or under construction by 2021. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed in Compartment A of the regulated market of Euronext Paris.

More details at [www.neoen.com](http://www.neoen.com)

### About Rekamniar Frontier Ventures

Rekamniar Frontier Ventures ("Rekamniar") is an emerging market energy developer and investor focused on the Latin America and Caribbean regions. Rekamniar also provides advisory services to project developers and clients investing in the power sector across Sub-Saharan Africa. The company has recently launched a distributed generation strategy, Soleco Energy, focused on delivering solar and energy storage for commercial and industrial clients.

More details at [www.rekamniar.com](http://www.rekamniar.com) / [www.soleco-energy.com](http://www.soleco-energy.com)

### About MPC

MPC Caribbean Clean Energy Ltd. is a Caribbean-based investment company which was established in 2017 with the clear vision to enable private and institutional investors from Jamaica and Trinidad & Tobago to invest into one of the few investment funds which invests in renewable energy projects in Jamaica, Trinidad and Tobago and the wider Caribbean region: the MPC Caribbean Clean Energy Fund LLC. The clean energy investment specialist MPC Renewable Energies GmbH, a 100% subsidiary of the publicly listed German asset and investment manager MPC Capital AG, has initiated the MPC Caribbean Clean Energy Ltd. and MPC Caribbean Clean Energy Fund LLC based on its extensive renewable energy experience worldwide and after deep research and analysis of the Caribbean market.

More details at [www.mpc-cleanenergy.com](http://www.mpc-cleanenergy.com)

### Shareholders – Contacts

**Neoen**  
communication@neoen.com

**Rekamniar Frontier Ventures**  
info@rekamniar.com

**MPC**  
s.zenker@mpc-capital.com