

Paris, June 9, 2020

Neoen builds in Finland the Nordics' largest battery storage unit

- At 30 MW / 30 MWh, Yliikkälä Power Reserve One will be the first independent, large-capacity battery to be connected to the Finnish grid
- It will provide the national electricity system with the benefits of rapid storage to mitigate frequency variations
- This roll-out of lithium-ion stationary batteries in Finland confirms Neoen's leadership in battery-based grid services
- Following on from the development of the Hedet and Mutkalampi wind farms, Neoen is delivering on its goal of becoming a leading player in the renewable energies market in Finland

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading and fastest-growing independent producers of exclusively renewable energy, is announcing the construction in Finland of Yliikkälä Power Reserve One, a new 30 MW energy storage plant with a storage capacity of 30 MWh. The facility will be located close to Lappeenranta in the south-east of the country.

Following on from the Hornsdale Power Reserve in Australia, Azur stockage in France and Albireo Power Reserve in El Salvador, this first roll-out of lithium-ion stationary batteries in Finland underpins Neoen's leadership in battery-based grid services.

The facility is set to play a key role in stabilizing the national electricity system managed by Fingrid. With Yliikkälä Power Reserve One, Neoen aims to establish itself as a leading force in frequency regulation in Finland. Aside from greater reliability and lower electricity grid stabilization costs, the plant will facilitate the integration of future renewable energies projects.

Yliikkälä Power Reserve One will make it possible to harness Finland's substantial wind resources and speed up progress towards a target of being carbon neutral by 2035.

Christophe Desplats-Redier, Neoen's Regional Director, commented: *"I would like to thank all the partners involved in Yliikkälä Power Reserve One's development, especially Fingrid and the municipality of Lappeenranta, who have made it possible to kick-start this innovative project. Neoen has been established in Finland since 2018, with an office in Helsinki. Our first wind farm, Hedet, has already started to generate electricity. This latest investment in energy storage illustrates our aim of becoming a leading player in the renewable energies market in Finland over the long term. Yliikkälä Power Reserve One is a perfect demonstration of our unique expertise, which enables us to roll out innovative solutions rapidly around the world."*

Xavier Barbaro, Neoen's Chairman and CEO, added: *"We strongly believe in the potential for renewable energies in Finland and continue looking at development opportunities. We have demonstrated the effectiveness of our battery-based grid-balancing solutions with the success we have achieved in Australia, El Salvador, and France over the past few years. This new investment also demonstrates Neoen's capacity*

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to act as a long-term partner. We are proud to be making this innovative contribution to the development of energy storage in Finland, in addition to the development of our wind farms.”

About Neoen

Neoen is one of the world's leading and fastest growing independent producers of exclusively renewable energy. With a capacity of more than 3 GW in operation or under construction, Neoen is a high-growth company. Neoen is notably active in France, Finland, Australia, Mexico, El Salvador, Argentina, Portugal, Ireland, Zambia, Jamaica and Mozambique. In particular, Neoen operates France's most powerful solar PV farm (300 MWp) in Cestas, and the world's largest lithium-ion power reserve (150 MW/193.5 MWh storage capacity) in Hornsdale, Australia. Neoen is targeting at least 5 GW capacity in operation or under construction by end of 2021. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed in Compartment A of the regulated market of Euronext Paris.

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