

Dublin and Paris, 12 August 2021

Neoen and BNRG complete financing for three solar plants (58 MWp) in the Republic of Ireland

- Neoen and its partner BNRG have completed financing for the Hilltown, Hortland and Millvale solar plants in the Republic of Ireland
- With a combined capacity of 58 MWp, they are among the first large-scale solar projects under construction in the Republic of Ireland
- The projects were successful in the first auction of the Irish government's Renewable Electricity Support Scheme (RESS 1)
- The electricity produced by the plants will benefit from Irish State support through a CFD (Contract for Difference) mechanism until 2037
- The project will be funded by a combination of equity provided by Neoen and BNRG and a non-recourse senior debt facility provided by Société Générale
- Neoen also operates eight wind farms, with a combined capacity of 53.4 MW, and is developing a portfolio of over 300 MW of solar and wind projects, making it one of the leading players in the Irish renewable energy sector

Neoen (ISIN : FR0011675362, ticker: NEOEN), one of the world's most dynamic independent producers of renewable energy, and its Irish partner BNRG, a developer and operator of solar farms headquartered in Dublin, have completed financial close for the Hilltown, Hortland and Millvale solar farms in the counties of Meath, Kildare and Wicklow in the Republic of Ireland. With a combined capacity of 58 MWp, the solar plants, jointly owned by Neoen and BNRG,¹ are among the first to complete financial close in the Republic of Ireland.

The projects were successful in the first auction of the Irish government's Renewable Electricity Support Scheme (RESS 1) in 2020. The electricity generated by the solar farms will be sold under PPAs (purchase power agreements) supported by the Irish government via a CFD (Contract for Difference) mechanism valid until 2037.

The project will be funded by a combination of equity provided by Neoen and BNRG and a non-recourse senior debt facility provided by Société Générale. Total project costs will amount to approximately €39 million, excluding financing costs.

The engineering, procurement and construction (EPC) and operation and maintenance (O&M) contracts have been awarded to Omexom and construction is now underway. Sheep grazing will be used for vegetation control in the solar farms. Commissioning is scheduled for the first half of 2022. The solar farms will provide enough electricity to power the equivalent of 12,700 homes.

A financial contribution to community projects will support local development initiatives worth around €100,000 a year for the duration of the RESS support, which ends in 2037.

¹ The assets will be fully consolidated in Neoen's accounts.

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Cyril Perrin, Managing Director of Neoen Ireland: *“We are delighted to be among the first companies to harness the potential of solar energy in the Republic of Ireland. The construction of the three solar plants complements the eight wind farms we already have in operation and a portfolio of over 300 MW of wind and solar projects in development, showing Neoen’s dynamism in the Irish market. Thanks to the strong local presence we have built up in recent years, we plan to play an active role in helping the Irish government achieve its target of 70% of energy from renewables by 2030.”*

Xavier Barbaro, CEO and Chairman of Neoen: *“Neoen has once again shown the ability to deliver on projects awarded via tenders: we are proud to have been selected by the Irish government and are looking forward to showing our value as a reliable long-term partner for the various parties involved in these projects. I would like to congratulate our Irish team for all their hard work. Ireland offers exciting prospects for Neoen and is a country in which we are planning to further boost our development and pace of investment.”*

About Neoen

Neoen is one of the world’s leading and fastest growing independent producers of exclusively renewable energy. Neoen has over 4.1 GW of solar, wind and storage capacity in operation or under construction in Australia, France, Finland, Mexico, El Salvador, Argentina, Ireland, Jamaica, Mozambique, Portugal, and Zambia. The company is also present in Croatia, Ecuador, Sweden, and the USA. Neoen’s flagship assets include France’s most powerful solar farm in Cestas (300 MWp), and the world’s largest lithium-ion power reserve in Hornsdale, Australia (150 MW / 193.5 MWh storage capacity). Neoen is targeting more than 10 GW capacity in operation or under construction by the end of 2025. Neoen (ISIN : FR0011675362, ticker: NEOEN) is listed in Compartment A of the regulated market of Euronext Paris.

For more information: www.neoen.com

About BNRG

Headquartered in Dublin with operations in the US, the United Kingdom, Europe and Australia, BNRG is a pioneering developer and operator of solar projects led by a team of individuals united by a passion to change the world through solar technology and investment. Since 2007 we’ve worked alongside our development, technology and investment partners to finance, build, manage and own solar farms that today produce more than 150,000 MWh of clean electricity, with more than 1.5 GW of active projects in the development pipeline. It’s not just our early market position in solar that’s fueled our success, it’s also our flexible approach: we respond in real-time to market and industry changes, and we focus on building lasting and trusted relationships. Our partnerships are what help us deliver on our promises, including minimal disruption for communities and stable returns for our investors.

For more information: www.bnrq.ie

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