

Sydney & Paris, 20 September 2021

## Neoen completes financing for 157 MW Kaban Green Power Hub in Australia

- Neoen has reached financial close on its A\$370 million Kaban Green Power Hub project in Far North Queensland, Australia
- The project consists of a 157 MW wind farm and a 320 km transmission line upgrade and is the cornerstone of the new Northern Queensland Renewable Energy Zone
- The wind farm will be entirely owned by Neoen, with debt financing provided by a syndicate of five lenders
- The project is supported by a 15 year capacity purchase agreement with CleanCo Queensland for 100% of the energy generated
- Works commenced in May with the project set to deliver over 250 construction jobs and to generate 457 GWh of affordable clean energy each year from 2023

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world's leading and fastest-growing producers of exclusively renewable energy, has completed financial close on the Kaban Green Power Hub, a project designed to generate clean, affordable energy and strengthen the electricity network in Far North Queensland. The project consists of a 157 MW wind farm located near the town of Ravenshoe in the Atherton Tablelands and a 320 km transmission line upgrade of the North Queensland coastal circuit.

Total project costs will amount to approximately A\$370million, with debt provided by a syndicate of five lenders, BNP Paribas, HSBC, MUFG, NAB and NORD/LB.

The wind farm consists of 28 Vestas V162 turbines which at 5.6 MW capacity will be amongst the largest in the country. EPC contractor Vestas was provided with notice to proceed in May, the site was mobilized in early June and civil works are now underway. Construction is expected to take 21 months with full energy generation scheduled for 2023.

The Queensland Government has committed funding towards the transmission network upgrade which will support the wind farm and establish the Northern Queensland Renewable Energy Zone (REZ). Neoen and Powerlink Queensland are partnering to upgrade the line between Cairns and Townsville which will substantially improve the network's capability, unlocking up to 500 MW of additional capacity for future projects.

The project is underpinned by a 15 year capacity purchase agreement (CPA) with CleanCo, Queensland's publicly owned clean energy company, for 100% of the energy generated. It will deliver competitively priced electricity, contributing to the Queensland Government's target of 50% renewable energy by 2030.

The investment is expected to create over 250 construction jobs in the region of Far North Queensland, with 50 workers already active on site. Once completed, thanks to the region's excellent wind resource the asset will generate 457 GWh of affordable clean energy each year, enough to power some 100,000 Queensland

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homes, more than enough for every home in Cairns.

**Louis de Sambucy, Neoen Australia’s Managing Director said:** *“We are delighted to announce that our Kaban project has reached this important financial milestone. I would like to thank CleanCo Queensland and our lenders for their trust in our ability to deliver high-quality projects. We are proud of the pivotal role the project is playing in establishing the Northern Queensland REZ and look forward to Kaban contributing to Queensland’s energy transition and to supporting the region’s recovery from Covid-19.”*

**Dr Maia Schweizer, CleanCo Queensland’s CEO added:** *“The Kaban Green Power Hub project provides critical system strength support for North Queensland. As an important part of CleanCo’s low emission generating portfolio, the renewable energy generated by this wind farm will allow us to offer affordable contracts to big energy users, translating to continued lower energy prices and increased competitiveness for Queensland businesses and communities.”*

**Paul Simshauser, Powerlink’s Chief Executive said:** *“The Kaban Green Power Hub is pivotal to unlocking Queensland’s first Renewable Energy Zone. It forms part of A\$700million worth of work Powerlink is delivering in North Queensland over the next five years.”*

**Xavier Barbaro, Neoen’s Chairman and Chief Executive Officer concluded:** *“We would like to thank and congratulate the team for their hard work reaching financial close on our second Queensland project. The strong interest of our lenders demonstrates again how our integrated and long-term ownership business model provides confidence to the market. With over 2 GW of assets in operation and under construction and an extensive development pipeline, Australia is Neoen’s leading market and will be a key contributor to our global target of 10 GW by the end of 2025.”*

## About Neoen

Neoen is one of the world’s leading and fastest growing independent producers of exclusively renewable energy. Neoen has close to 4.8 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 first big battery 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 Code: FR0011675362, ticker: NEOEN) is listed in Compartment A of the regulated market of Euronext Paris.

For more information: [www.neoen.com](http://www.neoen.com)

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