

Paris, February 18, 2019

Neoen announces the financial closing for Hedet, an 81 MW wind power project in Finland

- Completion of financing comes 6 months after the announcement of the signature of a contract under which Google will buy all the electricity produced;
- KfW IpeX and SEB provided the project's senior debt;
- Hedet will be Neoen's first project to come into operation in Finland, a market where the company plans to accelerate its development.

Neoen (ISIN Code: FR0011675362, Ticker: NEOEN), France's leading independent producer of renewable energy, and one of the fastest-growing worldwide, has announced the signature of financing for Hedet, an 81MW wind farm in Finland, in which it will hold an 80% stake, alongside Prokon Finland which will hold the remaining 20%. KfW IpeX and SEB (Skandinaviska Enskilda Banken) will provide a total of €66.5 million in senior debt to the project.

Hedet is located in Närpes, in the west of Finland. The wind farm will consist of 18 Nordex N149 turbines, with capacity of 4.5MW each, and is currently under construction. The German and Swedish commercial banks KfW IpeX and SEB will provide a total of €66.5 million in senior debt to the project. Total investment in the project is estimated at €85.4 million excluding financing costs.

Google will purchase the output of the wind farm to match the consumption of its Finnish data center with renewable energy from the same grid they draw their power, under a Power Purchase Agreement lasting 10 years.

Hedet will be Neoen's first project to come into operation in Finland, a market where the company has opened an office & plan to accelerate its development

Xavier Barbaro, Chairman and Chief Executive Officer of Neoen, said: "the completion of the financing for Hedet comes barely 6 months after the announcement of the signature of a contract with Google to purchase the electricity produced by this project, and less than a year after we decided to develop our business in this market. This financing, which has been completed on excellent terms, reflects the confidence of lenders in our company thanks to our track record and business model of holding assets for the long term. We would like to offer our warmest thanks to Prokon, Neoen's partner in Finland from the beginning, for the quality of the cooperation we have developed and for a professionalism that matches, at all levels, the standards that we set for ourselves. We would also like to thank KfW IpeX for their longstanding support, and SEB for having chosen to work with us on the financing of our first project in Finland. We firmly believe that this country offers very strong potential for growth in renewable energy and are examining a number of new opportunities that could strengthen our portfolio of projects in development."

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Voltiq acted as financial adviser to the company, alongside White & Case LLP and Borenium who acted as legal advisers to the company for the financing of this project. Norton Rose Fullbright LLP, for international legal aspects, and Krogerus, for local legal aspects, acted as advisers to the lenders.

About Neoen

Founded in 2008, Neoen is France's leading and one of the world's most dynamic independent producers (IPP) of renewable energy. With a current capacity of more than 2 GW already in operation or under construction, and a further 1 GW of projects formally awarded and secured, Neoen has doubled its size in over just 18 months. Neoen is active in France, Australia, Mexico, El Salvador, Argentina, Zambia, Jamaica, Portugal, and Finland and has assets in more than 15 countries. It operates Europe's most powerful solar PV farm (300 MW in Cestas, France) and the world's largest lithium-ion power reserve in Hornsdale, Australia (100 MW/129 MWh storage capacity). At the end of 2017, Neoen won one of the largest (375 MW) and the most competitive solar project in Mexico. Neoen is targeting 5 GW capacity in operation and under construction by 2021. Neoen (ISIN Code: FR0011675362, ticker: NEOEN) is listed since October 2018 on the Compartiment A of the regulated market of Euronext Paris.

For more information: www.neoen.com

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