

Brescia and Paris, 02 January 2024

Neoen states high ambitions in Italy, starting with the construction of its first three solar farms

- In December 2023, Neoen has started construction of its first three solar plants in Italy, with a combined capacity of 24,7 MWp, in Lombardy and Marche
- The three projects, developed by Neoen, are located in areas pinpointed by the Government for solar assets in Northern and Central Italy
- Neoen has the ambition to rapidly grow its portfolio in Italy not only in solar but also in storage

Neoen (ISIN: FR0011675362, ticker: NEOEN), one of the world's leading producers of exclusively renewable energy, has launched the construction of its first three assets in Italy in December 2023. These three solar farms, with a combined capacity of 24,7 MWp, are strategically positioned in Lombardy (8 MWp and 7.6 MWp), and Marche (9.1 MWp). Consistent with its business model, Neoen has developed these assets and will retain 100% ownership. The turnkey contract for their construction has been awarded to solar EPC system provider Intec Energy Solutions.

The commissioning of the solar plants is scheduled for early 2025. When they enter service, they will prevent the emission of around 37,000 tonnes of CO₂ a year and are expected to generate enough electricity to power over 9,000 homes.

Neoen's strategy is to contract a significant portion of the electricity generated by its assets, together with the guarantees of origin, through power purchase agreements. The remainder will be sold on Italy's electricity market. The solar farms will contribute to the governmental target of achieving 40% of electricity consumption covered by renewable energy plants by 2030.

These assets reflect Neoen's ambition to become a major player in Italy and a significant contributor to the development of renewable energy in Italy. Established in the country since 2021, Neoen's growing team based in Brescia, Modena and Rome is developing numerous solar and storage projects. The majority of Neoen's solar projects are strategically located in areas selected by the government, implying fast-track development with projects able to reach the building stage within 12 to 16 months.

Andrea Massimo Bartolini, Neoen Italy's Director of Business Development said: *"I would like to thank our team for achieving this milestone in such a short time: the simplified planning rules implemented by the Government enabled us to develop these projects rapidly and efficiently. The construction of our first assets validates our model and gives us confidence in our capacity to significantly expand our operations in Italy."*

Daniele Lucchi, Neoen Italy's Director of Project Development declared: *"With a portfolio of more than 50 projects already under development across five different regions, we have the ambition to rapidly expand*

Contact

Neoen

communication@neoen.com

Press

OPRG Financial

Isabelle Laurent
+33 6 42 37 54 17
Isabelle.laurent@oprghfinancial.fr

Fabrice Baron
+33 6 14 08 29 81
Fabrice.baron@oprghfinancial.fr

our presence in Italy. We are proud at the prospect of generating clean energy to support the decarbonization of our country.”

Xavier Barbaro, Neoen’s Chairman and Chief Executive Officer, concluded: *“Our Italian office opened its doors in December 2021 and these projects were developed in under 24 months, a record time. I congratulate the team for such a fast execution. The Neoen Way – which is based on the development of our own projects to own and operate our assets on the long term – distinguishes us from our competitors. We are convinced that this model will bring us as much success in Italy as it has in all the countries where we operate.”*

About Neoen

Founded in 2008, Neoen is one of the world’s leading independent producers of exclusively renewable energy. With expertise in solar power, wind power and storage, the company plays an active role in the energy transition by producing competitive, green, local energy on four continents. After a six-fold increase in the last six years, its capacity in operation and under construction stands at over 7.7 GW.

Neoen’s flagship operations are France’s most powerful solar farm (300 MWp) in Cestas, Finland’s largest wind farm (404 MW) in Mutkalampi, one of the world’s most competitive solar plants in Mexico (El Llano, 375 MWp) and two of the world’s most powerful large-scale storage plants, both in Australia: Hornsdale Power Reserve (150 MW/193.5 MWh storage capacity) and the Victorian Big Battery (300 MW/450 MWh).

A high-growth company, Neoen is targeting 10 GW in operation or under construction by the end of 2025. Neoen is listed in Compartment A of Euronext’s regulated market in Paris (ISIN code: FR0011675362, Ticker: NEOEN) on the SBF 120 and CAC Mid 60 indexes.

For more information: www.neoen.com

Contact

Neoen

communication@neoen.com

Press

OPRG Financial

Isabelle Laurent
+33 6 42 37 54 17
Isabelle.laurent@oprffinancial.fr

Fabrice Baron
+33 6 14 08 29 81
Fabrice.baron@oprffinancial.fr