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Resignation of Bpifrance Investissement from its position as board member and co-optation of Ms. Emmanuelle Rouchel, President of Brookfield Renewable Holdings

PARIS, 26 February 2025:

Neoen's Board of Directors has decided to co-opt, on the recommendation of the Governance and CSR Committee, Ms. Emmanuelle Rouchel, President of Brookfield Renewable Holdings, as board member, replacing Bpifrance Investissement - represented by Ms. Vanessa Giraud, who has resigned.

This co-optation took effect on February 25, 2025, for the remainder of Bpifrance Investissement's term of office, i.e. until the end of the Annual General Meeting approving the financial statements for the year ending December 31, 2024. This agreement is subject to ratification at the next Annual General Meeting of Shareholders of Neoen.

The resignation of Bpifrance Investissement follows the tender, on February 13, 2025, of all its Neoen shares to the simplified tender offer initiated by Brookfield Renewable Holdings (the "**Offer**"), in accordance with its tender undertaking dated June 24, 2024 (the terms of which further detailed in Brookfield Renewable Holdings' offer document).

The Offer is opened until 13 March 2025 (included)¹.

The Offer being a mandatory simplified cash tender offer, it will not be reopened after 13 March 2025. The results of the Offer should be published on 18 March 2025.

As previously stated, if the conditions are met at the closing of the Offer, Brookfield Renewable Holdings will request the implementation of a squeeze-out procedure on the remaining Neoen shares and OCEANEs at their respective Offer price.

The documentation relating to the Offer (including Brookfield Renewable Holdings' offer document approved by the AMF under the reference 25-030 and Neoen's response document approved by the AMF under the reference 25-031) is available on the dedicated transaction websites of Neoen (www.neoen.com) and of Brookfield Renewable Holdings (www.neoen-offer-brookfield.com) as well as on the AMF's website (www.amf-france.org).

Emmanuelle Rouchel is a Senior Vice President and General Counsel for Brookfield Renewable Power & Transition Group in Europe. In this role, she is responsible for the legal affairs of Brookfield Renewable in Europe, working closely with Brookfield's portfolio companies in the region. Prior to joining Brookfield in 2015, Emmanuelle Rouchel worked as a lawyer in U.S. law firms and then in-house in the international upstream oil & gas sector. Emmanuelle Rouchel holds a Graduate Business degree from Paris Graduate School of Management (ESCP), a Post-graduate degree following a Master in Business Law from University of Law Paris II / Panthéon-Assas and a Post-graduate Law degree from Columbia Law School, as well as a Fulbright scholarship.

¹ See AMF notices 225C0297 and 225C0298.

Her international experience, particularly in the renewable energies sector, will be a valuable contribution to the board and to Neoen's development.

Terms of the Offer

Brookfield Renewable Holdings' Offer is priced at 39.85 euros per share, representing a premium of 40.3% and 43.5% respectively over the 3-month and 6-month VWAP of Neoen shares as of 29 May 2024 (i.e. the trading day preceding the announcement of the transaction).

The prices of 48.14 euros and of 105,000.00 euros (coupon attached)² respectively per OCEANE 2020 and OCEANE 2022 are in line with the Offer price for the shares and the terms of each OCEANE.

It is reminded that Neoen's Board of Directors, upon recommendation of the ad hoc Committee, confirmed that the Offer was in the interest of the company, its employees, and its shareholders and convertible bondholders and recommended to shareholders and convertible bondholders to tender their securities into the Offer.

Finexsi, acting as independent expert, has issued a report concluding that the financial terms of the Offer are fair for Neoen's shareholders and convertible bondholders³.

In the U.S., the Offer is made in compliance with the U.S. tender offer rules, including Regulation 14E under the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**"), and the "Tier II" exemption in respect of securities of foreign private issuers provided by Rule 14d-1(d) under the U.S. Exchange Act.

For further information, a toll-free number has been made available to retail Neoen shareholders to answer any questions regarding the Offer during the Offer opening period: **0 800 91 88 94**.

D.F. King Ltd is acting as information agent for Neoen's institutional shareholders (contact: Mr David Chase Lopes, Managing Director, EMEA, david.chaselopes@dfkingltd.co.uk).

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2 The amount of the Offer price per 2022 OCEANE is 103,562.50 euros ex-coupon, the amount of the coupon, to be detached on 12 March 2025, being 1,437.50 euros.

3 See Finexsi's updated version of its report dated 27 January 2025 and Finexsi's supplementary note reproduced in Neoen's response document.

Neoen

Founded in 2008, Neoen is one of the world's leading independent producers of exclusively renewable energy, with expertise in power generation – solar and onshore wind power – and storage. Neoen plays an active role in accelerating the energy transition of the countries where it operates by delivering clean, competitively-priced local energy. Neoen is a high-growth company: its capacity in operation or under construction has quadrupled over the last six years, and now stands at 8.9 GW, with the ambition to reach 10 GW in 2025.

Neoen operates near close to 200 assets across three continents. Its flagships include Western Downs Green Power Hub in Australia, comprised of the largest solar farm in the country (460 MWp) and Western Downs Battery (212 MW / 424 MWh); Collie Battery (219 MW / 877 MWh) one of the world's most powerful large-scale storage systems; France's most powerful solar farm (300 MWp) in Cestas; and Finland's largest wind farm (404 MW) in Mutkalampi.

Neoen is listed in Compartment A of Euronext's market in Paris (ISIN code: FR0011675362, Ticker: NEOEN). Since December 27, 2024, Neoen is majority-owned by Brookfield Renewable Holdings SAS, which filed in January 2025 a simplified cash tender offer for the remaining Neoen shares and OCEANES.

For more information: www.neoen.com

DISCLAIMER

The foregoing relates to the tender offer filed by Brookfield Renewable Holdings SAS, pursuant to the General Regulations of the *Autorité des marchés financiers*, on all shares and OCEANES of Neoen (the "Offer").

The Offer is not and will not be made in any jurisdiction where it would not be permitted under applicable law.

The Offer has not been subject to any application for registration or approval by any financial market regulatory authority other than the AMF and no measures will be taken in this respect. Neither the offer document, the response document nor any other document relating to the Offer constitutes an offer to sell or acquire financial instruments or a solicitation of such an offer in any jurisdiction in which such an offer or solicitation would be unlawful, could not validly be made, or would require the publication of a prospectus or the completion of any other formality under local financial law.

The holders of Neoen shares and OCEANES located outside of France can only participate in the Offer if permitted by the local laws to which they are subject, without Brookfield Renewable Holdings SAS having to carry out additional formalities. Publication of the offer document, the response document, the Offer, the acceptance of the Offer and the delivery of the Shares or OCEANES may, in certain jurisdictions, be subject to specific regulations or restrictions. Holders of Neoen shares and OCEANES located outside of France may only participate in the Offer to the extent that such participation is permitted under the local law to which they are subject. Accordingly, persons in possession of the Draft Offer Document are required to obtain information regarding any applicable local restrictions and to comply with such restrictions. Failure to comply with such restrictions may constitute a violation of

applicable securities laws. Brookfield Renewable Holdings SAS and Neoen shall not be liable for any breach by any person of any applicable legal or regulatory restrictions.

The Offer is made in the United States of America in accordance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended, (the "**U.S. Exchange Act**") the rules and regulations promulgated thereunder, including Regulation 14E after application of the exemptions provided by Rule 14d-1(d) of the U.S Exchange Act (the "Tier II" exemption) and the requirements of French law.