



PRESS RELEASE

24 NOVEMBER 2020

Bpifrance disposes of Neoen S.A. shares for a total amount of c.€31.9 million

Paris, 24 November 2020 - Bpifrance, Fonds ETI 2020 (FPCI), represented by its fund management Bpifrance Investissement ("Bpifrance"), announces today the disposal of a portion of its shareholding in Neoen S.A. (the "Company"), representing 684,158 shares or c.0.80¹% of the Company's share capital, for c. €31.9 million, through a placement reserved to qualified investors (as defined in Article 2(e) of EU Regulation 2017/1129) by way of an accelerated bookbuilt placement (the "Placement").

Following the Placement, Bpifrance will retain a c.5²% stake in the Company's share capital and voting rights and will commit vis-a-vis the Joint Bookrunners to a 90-day lock-up period on the remainder of its stake, as from the settlement and delivery date of the Placement, subject to customary exceptions. Following the transaction, Bpifrance will retain its representative at the Board of Neoen S.A.

The settlement and delivery of the shares will take place on 26 November 2020.

This press release does not constitute an offer or solicitation to purchase securities of the Company by Bpifrance and this share disposal does not constitute a public offering in any country, including France.

Press contacts:

Anne-Sophie de Faucigny
Tel. : 01 41 79 99 10
as.defaucigny@bpifrance.fr

Nathalie Police
Tel. : 01 41 79 95 26
nathalie.police@bpifrance.fr

About Bpifrance

Equity investments made by Bpifrance are operated through Bpifrance. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy). to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse

¹ Based on the information made publicly available by Neoen, as of 31 October 2020.

² Based on the information made publicly available by Neoen, as of 31 October 2020.

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The shares have not been and will not be offered or sold, directly or indirectly, to the public in France (other than to qualified investors). Any offer or sale of the shares and distribution of any offering material relating to the shares have been and will be made in France only to qualified investors as defined in point (e) of Article 2 of the Prospectus Regulation and in accordance with Articles L. 411-1 and L. 411-2 of the French *Code monétaire et financier*.

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In connection with any offering of the shares, the Joint Bookrunners and any of their affiliates acting as an investor for their own account may take up as a proprietary position any shares and in that capacity may retain, purchase or sell for their own account such shares. In addition they may enter into financing arrangements and swaps with investors in connection with which they may from time to time acquire, hold or dispose of shares. They do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

The Joint Bookrunners are acting on behalf of Bpifrance and no one else in connection with any offering of the shares and will not regard any other person as their respective clients nor be responsible to any other person for providing the protections afforded to any of their clients or for providing advice in relation to any offering of the shares nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.