

This press release does not constitute an offer to purchase securities or any form of solicitation and is not intended to be distributed in jurisdictions where the proposed Offer would not be authorized.

THIS DOCUMENT IS AN UNOFFICIAL ENGLISH-LANGUAGE TRANSLATION OF THE FRENCH LANGUAGE PRESS RELEASE WHICH WAS PUBLISHED BY THE OFFEROR ON 11 FEBRUARY 2025. IN THE EVENT OF ANY DIFFERENCES BETWEEN THIS UNOFFICIAL ENGLISH LANGUAGE TRANSLATION AND THE OFFICIAL FRENCH LANGUAGE PRESS RELEASE, THE OFFICIAL FRENCH LANGUAGE PRESS RELEASE SHALL PREVAIL.

PRESS RELEASE DATED 12 FEBRUARY 2025

RELATING TO THE AVAILABILITY OF THE OFFER DOCUMENT AND OF THE INFORMATION RELATING IN PARTICULAR TO THE LEGAL, FINANCIAL AND ACCOUNTING CHARACTERISTICS OF BROOKFIELD RENEWABLE HOLDINGS SAS

RELATING TO THE SIMPLIFIED TENDER OFFER

NEOEN

FOR THE NEOEN SHARES AND BONDS CONVERTIBLE INTO AND/OR EXCHANGEABLE FOR NEW AND/OR EXISTING NEOEN SHARES

INITIATED BY

BROOKFIELD RENEWABLE HOLDINGS SAS

presented by



BNP PARIBAS

Bank presenting the offer



**SOCIÉTÉ
GÉNÉRALE**

Bank presenting the offer and acting as guarantor

TERMS OF THE OFFER:

EUR 39.85 per share of Neoen ("**Shares**")
EUR 48.14 per 2020 OCEANE of Neoen ("**2020 OCEANE**")
EUR 105,000.00¹ per 2022 OCEANE of Neoen ("**2022 OCEANE**" and, together with the 2020 OCEANES, the "**OCEANES**")

DURATION OF THE OFFER:

21 Trading Days

The timetable for the simplified tender offer referred to herein (the "**Offer**") will be set by the French stock market authority (*Autorité des marchés financiers*) (the "**AMF**") in accordance with the provisions of its general regulation (the "**AMF General Regulation**")

¹ This price is coupon attached. The amount of the Offer price per 2022 OCEANE is EUR 103,562.50 ex-coupon, the amount of the coupon being EUR 1,437.50 (see Section 2.8 of the Offer Documents for more information regarding the terms and conditions relating to payment of the Offer price per 2022 OCEANE, of which the coupon detachment is scheduled for 12 March 2025).

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This press release (the "**Press Release**") was prepared by Brookfield Renewable Holdings and published pursuant to Article 231-16 of the AMF General Regulation.

Pursuant to Article L. 621-8 of the French Monetary and Financial Code and Article 231-23 of the AMF General Regulation, the AMF has, in accordance with the clearance decision of the Offer dated 11 February 2025, affixed visa no. 25-030 dated 11 February 2025 on the tender offer document prepared by Brookfield Renewable Holdings (the "**Offer Document**").

IMPORTANT NOTICE

The Press Release must be read together with all other documents published in connection with the Offer.

The Offer is not and will not be proposed in any jurisdiction where it would not be permitted under applicable law. Acceptance of the Offer by persons residing in countries other than France and the United States of America may be subject to specific obligations or restrictions imposed by legal or regulatory provisions. Recipients of the Offer are solely responsible for compliance with such laws and it is therefore their responsibility, before accepting the Offer, to determine whether such laws exist and are applicable, based on the advice they obtain from their own advisers.

For more information, see Section 2.14 of the Offer Document (*Offer restrictions outside of France*).

In the event that following the closing of the Offer:

- the number of Shares not tendered to the Offer by the minority shareholders of Neoen (excluding treasury Shares held by the Company and Shares covered (or that will be covered) by the Liquidity Agreements, but including the Unavailable PEE Shares (as such terms are defined in the Offer Document) does not represent more than 10% of the share capital and voting rights of Neoen, and

- the number of Shares not tendered to the Offer by the minority shareholders of Neoen (excluding treasury Shares held by the Company and Shares covered (or that will be covered) by the Liquidity Agreements, but including the Unavailable PEE Shares) and the number of Shares that may be issued following the conversion of the OCEANEs not tendered in the Offer do not represent more than 10% of the sum of the existing Shares and the Shares that may be issued following the conversion of the OCEANEs,

Brookfield Renewable Holdings also intends to implement, at the latest within three (3) months following the closing of the Offer, in accordance with Articles L. 433-4 II and III of the French Monetary and Financial Code and 237-1 *et seq.* of the AMF General Regulation, a squeeze-out procedure in order to transfer (i) on the one hand, the Shares not tendered to the Offer (excluding treasury Shares held by the Company and the Shares covered (or that will be covered) by the Liquidity Agreements, but including the Unavailable PEE Shares) in exchange for compensation equal to the Offer price per Share (i.e. EUR 39.85 per Share) net of all costs and after adjustments, if applicable, and (ii) on the other hand, the OCEANEs not tendered to the Offer in exchange for compensation equal to the Offer price per OCEANE (i.e. EUR 48.14 per 2020 OCEANE and EUR 105,000.00² per 2022 OCEANE), net of all costs and after adjustments, if applicable.

² This price is coupon attached. The amount of the Offer price per 2022 OCEANE is EUR 103,562.50 ex-coupon, the amount of the coupon being EUR 1,437.50 (see Section 2.8 of the Offer Documents for more information regarding the terms and conditions relating to payment of the Offer price per 2022 OCEANE, of which the coupon detachment is scheduled for 12 March 2025).

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The information relating in particular to the legal, financial and accounting characteristics of Brookfield Renewable Holdings, which supplements the Offer Document prepared by Brookfield Renewable Holdings, has been filed with the AMF on 11 February 2025.

The Offer Document and the document presenting the information relating in particular to the legal, financial and accounting characteristics of Brookfield Renewable Holdings are available on the website of Brookfield Renewable Holdings (neoen-offer-brookfield.com) and of the AMF (www.amf-france.org) and may be obtained free of charge from:

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IMPORTANT DISCLAIMER

This Press Release has been prepared for information purposes only. It does not constitute an offer to purchase.

Publication of this Press Release, the Offer 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. Accordingly, the Offer is not directed at persons subject to such restrictions, either directly or indirectly, and must not be accepted from any jurisdiction where the Offer is subject to restrictions.

Neither this Press Release 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. Holders of 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 this Press Release 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 disclaims any liability for any breach of these restrictions by any person.