

Press release

28 September 2010

neoen raises €20 million from its shareholder investors, Crédit Agricole Private Equity and the Louis Dreyfus group

neoen raised funds of €20 million to support its expansion, thereby enabling it to consolidate its ability to become one of France's top five producers of renewable energy between now and 2014.

neoen has confirmed its business model combining expansion and operation, as well as its position as a key operator in the renewable energies sector in France. This round of fund-raising comes at a key stage in neoen's development, following strong growth in its achievements and projects over the last 12 months, and with a view to a new stage of expansion and enlargement of its electricity generation network.

This latest commitment represents the Louis Dreyfus group and Crédit Agricole Private Equity's continuing confidence in neoen's expansion strategy, having already provided funding of €20 million in July 2009.

It will enable neoen to continue to enlarge its project portfolio and materialise a number of projects that have already reached maturity, in particular building the first segments of the Marville-Montmédy photovoltaic power plant in the Meuse region, created from the reconversion of a former NATO base, in partnership with French company Exosun in 2011

It will also enable neoen to participate in the creation of a French offshore wind energy industry. neoen, which over the last three years has developed 10 or so projects off the French coastline, is hoping to become a predominant name in this emerging sector and with this in mind formed an industrial partnership with Louis Dreyfus Armateurs in June 2010.

For Xavier Barbaro, Chief Executive Officer of neoen, *"this new round of fund-raising corresponds to our business model, which is to operate the power plants we develop. A number of projects are now reaching maturity and we will of course build them as soon as possible, as we are an electricity producer. Our shareholders support this business strategy, which means that we can be confident in the development of our ambitious projects."*

Serge Savasta, head of Renewable Energies at Crédit Agricole Private Equity, comments: *"neoen has rapidly established itself as a key player in renewable energies in France. We are delighted to be working with this young company, which is quickly developing its market share against long-standing sector operators."*

Jacques Veyrat, Chairman of Louis Dreyfus S.A.S., states: *"The renewable energies market requires a high level of investment capacity. Only companies in this position will be able to last over the long term. It is with this view that the Louis Dreyfus group is lending its support to neoen's teams."*

About neoen

neoen designs, finances, builds and operates power plants generating electricity from renewable resources. It lends its skills and expertise to local authorities and companies, helping them to implement solutions producing sustainable energy, thereby making a positive contribution to their development, particularly by supporting local employment (construction, maintenance etc.).

Between now and 2020, neoen hopes to make a significant contribution to achieving the targets set by France, generating 20% of energy from renewable resources. The first stage will consist of becoming

one of the top five producers between now and 2014, with installed capacity of 800 MW, corresponding to yearly electricity generation of 2 TWh, equivalent to consumption by one million people.

Founded in 2008, neoen has four main business lines: solar energy, wind energy, biomass energy and offshore wind energy. Its shareholders include Direct Energie, the Louis Dreyfus group and Crédit Agricole Private Equity.

www.neoen.fr

About Crédit Agricole Private Equity

Crédit Agricole Private Equity is an AMF-accredited asset-management subsidiary of Crédit Agricole, specialising in direct private-equity investment in non-listed companies. A multi-specialist player, Crédit Agricole Private Equity's team of 95 professionals manages €3 billion with specific expertise in LBO & Expansion, Venture Capital, Mezzanine, Co-Investment, Renewable Energy and PPP Infrastructure.

The renewable energy team has already invested in 17 companies or infrastructure projects in the wind, solar, hydroelectric and biomass segments.

Crédit Agricole Private Equity has signed up to the United Nations' Principles for Responsible Investment (PRI). A committed shareholder, Crédit Agricole Private Equity provides the best possible support for businesses and delivers sustainable performance to its investors.

www.ca-privateequity.com

About Louis Dreyfus

The Louis Dreyfus Group was founded in 1851 and has since always been owned by the Louis Dreyfus family. On a global scale, its main activities are the wholesale, transformation and marketing of agricultural and energy products. The Group is also active in property development and management and forest resources. The Louis Dreyfus Group's companies are present in over 53 countries. Louis Dreyfus SAS is already one of Direct Energie's main shareholders.

www.louisdreyfus.com

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