



ReNew Power enters into a Joint Venture Agreement with Hanwha Q CELLS

- *Two Solar Projects, totaling 148.8 MWp in Telangana to be developed by ReNew Power with an investment from Hanwha Q CELLS Corp.*
- *These projects will provide electricity to more than 53,000 households and curb 199,600 tonnes of CO₂ emissions each year*

Gurgaon, Haryana, July 21, 2015 – ReNew Power, one of India’s largest clean energy companies, today announced it is entering into a JV agreement with Hanwha Q CELLS, which is a flagship company of Hanwha Group, a diversified South Korean conglomerate and an active player in sectors of manufacturing & construction, to develop two solar projects in the State of Telangana, totaling a capacity of 148.8 MWp.

It is the first time that Hanwha Q CELLS is investing into solar projects in India. Hanwha Q CELLS will also supply and install its “German Engineered” 310/315 Wp solar modules to these projects, that are being developed in Medak and Mehbub Nagar districts of Telangana. The delivery, totaling 477,419 modules, will begin August 2015 and is scheduled to be completed in 2016. The generated power will be sold under a power purchase agreement (PPA) with the Southern Power Distribution Co. of Telangana State Ltd. (TSSPDCL). As per the PPA, the schedule for commissioning these projects is June 2016.

ReNew Power today owns clean energy assets of more than 1,000 MW of commissioned and under-construction projects. Speaking on the occasion, **Sumant Sinha, Chairman & CEO, ReNew Power** said, “As a leading energy company, our goal is to rapidly expand business and we wanted to partner with companies that have the right capabilities and experience to understand our business requirements. This agreement reaffirms the faith our partners have in our execution and service capabilities. We are very pleased to partner with Hanwha Q CELLS in executing these two projects in Telangana. Given Prime Minister Modi’s thrust on solar energy and an increased focus on attracting more foreign investment into the country, this JV is yet another step in the right direction and shows that we continue to be a partner of choice in this rapidly growing sector.”

SeongWoo Nam, CEO of Hanwha Q CELLS, said “The Indian solar energy market is expected to grow rapidly in the next few years. Hanwha is pleased to partner with ReNew Power in capitalizing this opportunity as both a preferred module supplier and as a JV developer of solar energy projects.”

Eyeing investments of up to US \$200 billion, the government is looking to more than double the share of renewable sources to over 15 percent in India’s overall energy basket in about a decade. ReNew Power is aligned to this vision of nation’s energy security and independence.

About ReNew Power Ventures Pvt. Ltd.

ReNew Power Ventures Pvt. Ltd, an Independent Power Producer (IPP) company, is committed to leading a change in the country's current energy portfolio by delivering cleaner and smarter energy choices and thereby reducing India's carbon footprint. ReNew Power's mission is to play a pivotal role in meeting India's growing energy needs in an efficient, sustainable and socially responsible manner. The company creates value through reliable and efficient generation of renewable energy through best in class execution of solar and wind projects. ReNew Power generates close to 600 MW of installed and operational clean energy capacity across the states of Maharashtra, Rajasthan, Karnataka, Gujarat, Madhya Pradesh and Haryana. For more information please visit: www.renewpower.in. Follow ReNew Power on Twitter @ReNew_Power

About Hanwha Q CELLS

In February 2015 Hanwha Q CELLS Co., Ltd. (NASDAQ:HQCL) emerged as a new global solar power leader from combining two of the world's most recognized photovoltaic manufacturers, Hanwha SolarOne Co., Ltd. and Hanwha Q CELLS Investment Co., Ltd. The combined company is listed on NASDAQ under the trading symbol of HQCL. It is headquartered in Seoul, South Korea, (Global Executive Headquarters) and Thalheim, Germany (Technology & Innovation Headquarters) and is the world's largest solar cell manufacturer as well as one of the largest photovoltaic module manufacturers. Due to its diverse international production footprint including facilities in China, Malaysia and South Korea, Hanwha Q CELLS is flexibly positioned to address all global markets, even ones with import tariffs, such as the United States and the European Union. Based on its respected "Engineered in Germany" technology, innovation, and quality, Hanwha Q CELLS offers the full spectrum of photovoltaic products, applications, and solutions, from modules to kits to systems to large scale solar power plants. The combined company is also engaged in downstream development and EPC business. Through its growing global business network spanning Europe, North America, Asia, South America, Africa, and the Middle East the company provides excellent services and long-term partnership to its customers in the utility, commercial, government, and residential markets. Hanwha Q CELLS is a flagship company of Hanwha Group, a FORTUNE® Global 500 firm, and a top-ten business enterprise in South Korea. For more information, visit <http://investors.hanwha-qcells.com>

About the Hanwha Group

Hanwha Group, founded in 1952, is one of the Top-Ten business enterprises in South Korea and a "FORTUNE Global 500" company. Hanwha Group has 52 domestic affiliates and 126 global networks in three major sectors: manufacturing and construction, finance, and services and leisure. With more than 60 years track record of industrial leadership, Hanwha's manufacturing and construction businesses encompass a broad range of fields from basic chemicals and advanced materials to property development and total solar energy solutions. The finance network, covering banking, insurance, asset management and securities, is the second largest non-bank finance group in South Korea. The services and leisure sector offers premium lifestyle services with retail and resort businesses. For more information, visit: www.hanwha.com.

Media Contact:

Nitika Dhawan

Senior Manager- Corporate Communications

Tel: +91 9910158528

E-mail: nitika@renewpower.in