



ReNew Power enters into an Agreement with Hareon Solar, China

- *A Solar Project of **72 MW** in Andhra Pradesh to be developed with joint investment from Hareon Solar and ReNew Power*
- *The project will provide electricity to more than 30,000 households and curb 115,895 tonnes of CO₂ emissions each year*

Gurgaon, Haryana, July 06, 2015 – ReNew Power, one of India’s largest clean energy companies, today announced it is entering into an agreement with **Hareon Solar**, one of China's largest solar energy companies, to develop a solar project of 72 MW capacity in the State of Andhra Pradesh.

It is the first time that Hareon Solar is investing into a solar project in India. Hareon Solar will also supply and install its crystalline silicon solar modules to this project, which is being developed in Kurnool district of Andhra Pradesh. The delivery, totaling 234,161 modules, will begin in August 2015 and is scheduled to be completed by December 2015. The generated power will be sold under a 25-year power purchase agreement (PPA) with the Southern Power Distribution Co. of Andhra Pradesh Ltd. (APSPDCL). The schedule for commissioning the project is March 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, “We are very pleased to partner with Hareon Solar in executing this project in Andhra Pradesh. By pairing Hareon’s high efficiency solar modules production with ReNew Power’s extensive experience in executing projects in India, we aim to significantly contribute to meeting India’s rapidly expanding energy requirements in a sustainable manner. I firmly believe that in the next decade, nations like India and China will lead the way on solar as the ultimate source of sustainable energy.”

Samuel Yang, Chairman and CEO of Hareon Solar, said “We are very excited about our partnership with ReNew Power. This project is an important part of Hareon Solar’s strategic investments in the Indian solar market. We expect the India solar market to grow rapidly in the coming years, and we are committed to supporting India in its transition to clean renewable energy.”

Eyeing investments of up to US \$200 billion, the Government is looking to more than double the share of renewable sources to over 15 per cent 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 Hareon Solar

Hareon Solar, headquartered in Jiangyin, Jiangsu Province, China, was established in 2004. The company is listed on the Shanghai Stock Exchange with the ticker symbol: 600401. Hareon Solar is one of China's largest crystalline silicon solar cell and module manufacturers. The company has about 1,600 MW per year of solar cell manufacturing capacity and about 1,200 MW per year of solar module manufacturing capacity across five manufacturing bases in China. In addition, Hareon Solar has invested in and commissioned more than 800 MW of PV projects worldwide. Hareon Solar has a global footprint, with operations and subsidiaries in Australia, Germany, India, Japan, South Africa, and USA. For more information please visit www.hareonsolar.com

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