



ReNew Power raises additional \$265 million of equity

- *Abu Dhabi Investment Authority, a new investor in ReNew, makes equity investment of \$200 million*
- *Goldman Sachs makes additional equity investment of \$50 million*
- *Global Environment Fund makes additional equity investment of up to \$15 million*
- *With this new round of funding, ReNew Power has raised a total equity of \$655 million*

New Delhi, India, October 27, 2015: ReNew Power Ventures Pvt. Ltd. (“ReNew Power”), one of India’s largest clean energy companies, today announced that it has raised new equity funding of \$265 million from new and existing investors. The lead investor in this round is a subsidiary of the Abu Dhabi Investment Authority (ADIA), with a commitment of \$200 million for a significant minority stake in ReNew Power. The new funds will be used for capital expenditure related to implementation of solar and wind projects.

ReNew Power’s largest investor Goldman Sachs (NYSE: GS), a global investment bank and active investor in India, is participating in its fourth round of funding in the company through an additional \$50 million commitment, taking its total investment in the company to \$370 million. Another existing investor, Global Environment Fund will be adding up to \$15 million to its existing investment, taking its total investment to \$35 million.

With this new round of funding, ReNew Power has raised a total equity of \$655 million. The company currently has an asset base in excess of \$1.5 billion and expects to finish the year with an asset base of over \$2 billion.

Sumant Sinha, Founder Chairman and CEO, ReNew Power said, “This deal further positions ReNew as the preeminent company in the clean energy sector in India. We are at an inflection point where transformational use of natural resources will define our energy future. This fundraise comes at an exciting time for us as we enter a new phase of growth. The years ahead will define ReNew Power’s role in transforming how energy is produced, transmitted and distributed in this country.”

Ankur Sahu, Co-Head of private equity at Goldman Sachs in Asia, said “Since our initial investment in September 2011, ReNew Power has continued to demonstrate its leadership in this critical sector and expanded its clean energy portfolio. Goldman Sachs' additional investment in this fourth round of funding

further verifies and symbolizes our continued conviction in the company's strong future growth prospects and commitment to India's focus on clean energy."

Sridhar Narayan, Managing Director, Global Environment Fund India Advisors said, "We are delighted to participate again with world class partners investing in ReNew Power which has managed to consistently deliver scalable and optimal wind and solar projects across multiple states. Drawing on GEF's experience investing in the renewable energy value chains across the Americas, Europe and Asia, we are looking forward to working with ReNew Power in building a world class energy company."

Founded in early 2011 by Sumant Sinha, ReNew Power has more than 1,600 MW of commissioned and under-construction clean energy assets. Of this more than 700 MW assets are already commissioned. Currently, it operates in eight states (Gujarat, Haryana, Madhya Pradesh, Rajasthan, Maharashtra, Karnataka, Telangana and Andhra Pradesh) across the country. Additionally, it has a development pipeline of more than 1GW solar, wind and solar rooftop projects.

Some of ReNew Power's notable achievements:

1. ReNew Power has the largest portfolio of commissioned (700 MW) and in construction assets (900 MW) in the clean energy space in India, with a large presence in both solar (600 MW commissioned and in construction) and wind (1,000 MW commissioned and in construction).
2. In September 2015, the company installed and commissioned India's tallest wind tower. It is a lattice/tubular tower (hybrid tower) of 120 m height, installed for the first time anywhere on-shore in the world.
3. Since its inception in FY 12, ReNew Power has maintained a market share of more than 10% of total installed wind capacity in the country.
4. Also, in September 2015, it launched the first ever infrastructure bond issuance, credit enhanced by IIFCL, rated AA+.
5. ReNew Power is the best capitalized renewable energy company in the country with Rs 4,000 cr of equity capital.
6. The company is the largest capital raiser in debt markets in the renewable energy IPP sector in the last 3.5 years with over Rs 8,000 cr of debt sanctions.
7. All ReNew Power projects are UNFCCC (United Nations Framework Convention on Climate Change) registered.
8. Scheduling and Forecasting is being done for all ReNew projects, both wind and solar.
9. Till date ReNew Power has constructed over 710 kms of rural roads and 1,100 km of transmission lines.
10. Currently commissioned ReNew power projects have mitigated 2.5 million tons of CO2 emissions till date, and will mitigate more than 28 million tons of CO2 emissions in their lifetime.

About ReNew Power Ventures Pvt. Ltd.

ReNew Power Ventures Pvt. Ltd, an Independent Power Producer (IPP) company, is committed to leading 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 non-conventional power through innovation in solar and wind power solutions. ReNew Power has more than 1,600 MW of commissioned and under-construction clean energy capacity across the states of Maharashtra, Rajasthan, Karnataka, Gujarat, Madhya Pradesh, Haryana, Telangana, and Andhra Pradesh. For more information please visit: www.renewpower.in. Follow ReNew Power on Twitter @ReNew_Power

About The Abu Dhabi Investment Authority (ADIA)

ADIA is a public institution established by the Government of the Emirate of Abu Dhabi in 1976 as an independent investment institution. ADIA manages a global investment portfolio that is diversified across more than two dozen asset classes and sub categories. With a long tradition of prudent investing, ADIA's decisions are based solely on its economic objectives of delivering sustained, long-term financial returns.

About Goldman Sachs Group

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

Goldman Sachs has been serving Indian clients since the early 1990s and established an onshore presence in India in December 2006 following a ten-year joint venture. Today, it serves leading corporate and institutional clients through corporate finance (investment banking), equity sales and trading and fixed income securities businesses, as well as providing macro-economic and investment research and asset management services. Goldman Sachs is also active in private equity and principal investing in India, deploying more than \$2.5 billion in capital since 2006. In addition, the firm's 5,000-person Bangalore office provides critical support and service functions for Goldman Sachs around the world.

About Global Environment Fund

Global Environment Fund (GEF) is a leading alternative asset investment management firm, investing exclusively in private sector businesses serving the growing global demand for clean energy, resource efficiency, environmental services and sustainable resource management. GEF's dedicated investment programs span three asset classes: Private Equity (growth capital), Real Assets (sustainable timberlands) and Infrastructure (energy generation, environmental control, urban environment and transportation). GEF integrates a collaborative global approach, sector specific expertise, long-term investment horizon and a deep understanding of growth drivers to partner with great management teams to build exceptional businesses worldwide.

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