



ReNew Power secures US\$ 390 Million debt funding from Asian Development Bank

- Investments for projects of 709 MW across Andhra Pradesh, Gujarat, Jharkhand, Karnataka, Madhya Pradesh and Telangana,

Gurgaon, India, January 12, 2017: ReNew Power Ventures Private Limited, India's leading renewable energy development company today announced that it has secured long-term debt financing of US\$ 390 Million from Asian Development Bank (ADB).

This is the first transaction to include in its financing plans funding from ADB as well as Leading Asia's Private Sector Infrastructure Fund (LEAP). LEAP is a funding arrangement provided by Japan International Cooperation Agency (JICA) and is administered by ADB.

The proceeds from this ADB investment will be utilized by the company to develop and expand capacities in Andhra Pradesh, Gujarat, Jharkhand, Karnataka, Madhya Pradesh and Telangana.

Speaking about the fund raising, Mr. Sumant Sinha, Chairman & CEO, ReNew Power Ventures Pvt. Ltd. said, "As India's leading renewable IPP, we are committed to playing a leadership role in the country's march to reduce its reliance on fossil fuels. The additional debt financing from Asian Development Bank will continue to help us retain our competitive advantage and also fast track the execution of our existing projects as well as add new growth capacities."

Kailash Vaswani, Deputy CFO, ReNew Power said, "Through this transaction, we have further broad based our sources of debt financing. The funds raised from a marquee lender such as Asian Development Bank will allow us to build on our leadership position in the renewable energy space in India."

Commenting on the transaction, Michael Barrow, Director General, Private Sector Operations Department, Asian Development Bank said, "We strongly believe in ReNew Power's potential and execution capabilities. The company has shown tremendous growth over the last few years and we are pleased to provide further boost to help ReNew Power bridge the gap between India's current and growing energy needs and thus, making significant progress in lowering the country's carbon footprint."

Amongst its recent wins, ReNew Power is the first Company in India to cross 1GW of commissioned wind energy capacity. ReNew also emerged as the largest winner in the auctions conducted by the Solar Energy Corporation of India (SECI), winning almost 10 percent of the total

capacity of 500 MW rooftop projects. The company has won the mandate to install 5 MW of renewable energy capacity pan-India for the Indian Railways as well.

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 over 3,000 MW of commissioned and under-construction clean energy capacity across the states of Delhi, Gujarat, Haryana, Punjab, Madhya Pradesh, Rajasthan, Maharashtra, Karnataka, Telangana, Jharkhand, Uttar Pradesh, West Bengal, Tamil Nadu, Himachal Pradesh and Andhra Pradesh. For more information please visit: www.renewpower.in.

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