



ReNew Power inks pact with OPIC to raise up to US\$ 250 million of long term debt financing

Gurgaon (Haryana), March 22, 2016: ReNew Power Ventures Private Limited, India's leading solar and wind energy company, signed an agreement with the Overseas Private Investment Corporation (OPIC), the U.S. government's development finance institution, to receive debt financing of up to US\$ 250 million. The funds will be utilized to construct up to 400 MWs of new solar power projects in India across multiple states.

Sumant Sinha, Chairman and CEO, ReNew Power said, "ReNew Power will have an edge in the solar competitive bidding scenario through this long term OPIC facility. With another high quality lender on board, ReNew Power continues to hold its leadership position in the renewable energy space in India."

"OPIC is proud to partner with ReNew Power in delivering innovative clean energy solutions throughout India," said **Elizabeth Littlefield, OPIC's President and CEO**. "By supporting the construction of new solar power projects, OPIC looks forward to helping ReNew Power meet India's growing energy needs while further reducing the country's carbon footprint."

Founded in 2011 by Sumant Sinha, ReNew Power has now more than 2,400 MWs of clean energy assets. Currently, it has presence in nine states (Gujarat, Haryana, Madhya Pradesh, Rajasthan, Maharashtra, Karnataka, Telangana, Andhra Pradesh & Jharkhand) across the country. The company is backed by marquee investors like Goldman Sachs, Abu Dhabi Investment Authority (ADIA), Asian Development Bank and Global Environment Fund.

In the last one year, ReNew Power has ramped up its solar energy portfolio. It recently signed Power Purchase Agreements (PPAs) for four solar ground mounted projects with combined capacity of 286 MW in Telangana. Further, It has also won bids in Karnataka (180 MWs) & Jharkhand (522 MWs) for which the PPAs will be signed shortly.

Some of ReNew Power's notable achievements:

ReNew Power is the best capitalized renewable energy company in the country.

1. ReNew Power 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.

2. In September 2015, ReNew Power 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. Also, in September 2015, ReNew Power launched the first ever infrastructure bond issuance credit enhanced by IIFCL, rated AA+.
4. All ReNew Power projects are UNFCCC (United Nations Framework Convention on Climate Change) registered.
5. Scheduling and Forecasting is being done for all ReNew Power projects through ReNew Power Information System which won the Skoch Smart Technology Award 2015.
6. Currently commissioned ReNew power projects have mitigating 1.5 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 2,400 MWs of clean energy capacity across the states of Maharashtra, Rajasthan, Karnataka, Gujarat, Madhya Pradesh, Haryana, Telangana, Andhra Pradesh and Jharkhand. For more information please visit: www.renewpower.in. Follow ReNew Power on Twitter @ReNew_Power

About OPIC

OPIC is the U.S. Government's development finance institution. It mobilizes private capital to help address critical development challenges and in doing so, advances U.S. foreign policy and national security priorities. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets, catalyzing revenues, jobs and growth opportunities both at home and abroad. OPIC achieves its mission by providing investors with financing, political risk insurance, and support for private equity investment funds, when commercial funding cannot be obtained elsewhere. Established as an agency of the U.S. Government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers.

All OPIC projects adhere to high environmental and social standards and respect human rights, including worker's rights. By mandating high standards, OPIC aims to raise the industry and regional standards of the countries where it funds projects. OPIC services are available for new and expanding business enterprises in more than 160 countries worldwide

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