



Press Release

ReNew Power Ventures signs MOU with Government of Uttar Pradesh to invest Rs. 8,000 crores for 1,200 MW of renewable energy capacity

- *MOU could create employment opportunities for 12,000 people in the state*

New Delhi/Mumbai, 21 February 2018: ReNew Power, one of India's leading clean energy companies, has signed a Memorandum of Understanding (MOU) with the Government of Uttar Pradesh today to facilitate development of 1200 MW of renewable energy installed capacity in the state. An investment of INR 8000 crores is proposed to commission these projects which are slated to help the state meet its energy needs. The MoU was signed as part of '**UP Investors Summit 2018**', in the presence of Honorable Chief Minister of Uttar Pradesh Shri Yogi Adityanath.

The company' proposal, to develop 1000 MW of installed capacity for solar power projects alongside another 200 MW for waste-to-energy projects, is in line with the India's goal to provide access to energy for all through clean energy. These projects have the potential to create direct employment for 5,500 people and indirect employment for 6,500 people in the state.

Talking about the investment, **Sumant Sinha, CEO, ReNew Power** said, "ReNew Power is a proud partner in India's clean energy journey. We are committed to helping the vast and resourceful state of Uttar Pradesh reach its full potential by providing clean and innovative energy solutions. There is a significant potential for generating solar power in the state. Technology, entrepreneurship and innovation has ensured that the cost of solar power is on the declining trend as compared to the cost of fossil fuel-based electricity. Therefore, solar and other renewable energy investments are critical in helping the states to achieve their energy targets."

The proposed investment comes in the wake of a national effort to increase India's renewable capacity to 175 GW by 2022, bridging the expected demand-supply gap in the coming years.

About ReNew Power

ReNew Power Ventures, one of India's leading clean energy Independent Power Producer (IPP) companies, is committed to working towards changing 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.

For more information please visit: www.renewpower.in

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