



Press Release

Renew Power Ventures signs MOU with Government of Andhra Pradesh for 13,000 crore investment in the state's renewable energy capacity

Projects under the MoU have potential to create 4,000 direct jobs and 6,000 indirect jobs in the state across the value chain

Vishakhapatnam/New Delhi, Feb 25, 2018: ReNew Power, one of India's leading clean energy companies, today signed a Memorandum of Understanding (MoU) with the Government of Andhra Pradesh for a proposed investment of Rs. 13,000 crores into the state's renewable energy capacity. The agreement was signed at the "CII Partnership Summit", a three-day investment summit held in Vishakhapatnam.

The MoU envisages the development of 1000 MW of installed capacity for solar power and another 1000 MW of wind over the next five years by ReNew Power. The projects, put together, have the potential to create direct employment for 4,000 people and indirect employment for 6,000 people, while providing access to clean energy, in the state.

Speaking at the signing of the MoU, **Sumant Sinha, CEO, ReNew Power** said, "Andhra Pradesh has proven, time and again that it is one of the most desirable destinations for investment in renewable energy. We already have more than 300 MW of installed green energy capacity in Andhra Pradesh. With this proposed investment, we want to further enhance our support to the state in meeting its energy requirements in a more sustainable way and also create thousands of jobs."

The proposed investment also reinforces ReNew Power's commitment towards supporting India's national aim of achieving 175 GW of renewable capacity by 2022.

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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