



ReNew Power Wins 3 MW Floating Solar PV Project at Visakhapatnam

Gurgaon, India, October 18, 2018: ReNew Power Limited, India's largest renewable energy IPP in terms of total energy generation capacity*, today announced that it has won the tender for developing a **3 MW floating solar PV project in Visakhapatnam, Andhra Pradesh**. When commissioned, this project will be **among the largest floating solar PV projects in India**.

ReNew won this project, after participating in a bidding process conducted by **Greater Visakhapatnam Municipal Corporation (GVMC) for installation of a floating solar PV project at Meghadrigedda reservoir located in Visakhapatnam, Andhra Pradesh**. This project is being financed by GVMC through a **grant received from Asian Development Bank (ADB)** under their Urban Climate Change Resilience Trust Fund.

In total, this project is estimated to generate around 4.2 million units of power annually, offsetting over 3960 tonnes of carbon emissions every year. **

Speaking on this occasion, **Mr. Prabhat Kumar Mishra, Head - Distributed Solar & Offtake, ReNew Power**, said "Floating solar is an emerging technology trend with huge potential and we are proud to be associated with this project at the Meghadrigedda reservoir, Visakhapatnam. We believe floating solar power plants can play a critical role in a country like India which has abundant water bodies. Factors like higher efficiency and lower installation time have also contributed to floating solar gaining momentum of late, with SECI inviting an EoI to generate 10 GW through this channel. As per industry estimates, if only 10% - 15% of India's water resources are utilized for setting up floating solar plants, it could generate up to 300 GW of power. Our collaboration with GVMC in this initiative reflects ReNew's commitment to deploy innovative solutions for generating clean energy to meet India's growing needs."

About ReNew Power

ReNew Power Limited is India's largest renewable energy IPP (Independent Power Producer) in terms of total energy generation capacity*. As of May 8, 2018, ReNew had a total capacity of over 5.85 GW of wind and solar power assets across the country, comprising 3.92 GW of operational capacity, 1.66 GW of under development capacity, and 0.27 GW of recently awarded SECI project. It develops, builds, owns and operates utility scale wind and solar energy projects as well as distributed solar energy projects that generate energy for commercial and industrial customers. ReNew has a strong track record of organic and inorganic growth having nearly doubled its operational capacity in each of the last three Fiscal Years. ReNew's broad base of equity investors include Goldman Sachs, JERA, ADIA, CPPIB, GEF SACEF India, and ADB (subsequently exited).

For more information, please visit: www.renewpower.in; Follow ReNew Power on

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*Source: CRISIL Research – Outlook on the Renewable Energy Market in India released in Mumbai in May 2018

** Annual generation is as per the minimum generation guarantee required under the tender. Carbon emission offsetting calculated as per CEA CO2 Baseline Database for Indian Power Sector, May 2017.

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ReNew Disclaimer:

ReNew Power Limited is proposing, subject to the applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP with SEBI on May 8, 2018. The DRHP will be available on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com and GCBRLMs, i.e. at www.investmentbank.kotak.com, www.mlindia.com, www.goldmansachs.com, www.jmfl.com, www.jpmpi.com and BRLMs, i.e. at www.hsbc.co.in/1/2/corporate/equitiesglobalinvestmentbanking, www.idfcbank.com, www.ubs.com/indianoffers and www.yesinvest.in, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the DRHP, including the section "Risk Factors" on Page 23 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

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