



## ReNew Power, India's Leading Renewable Energy Company, Announces Commissioning of 300 MW Wind Farm

**New Delhi, March 25, 2021:** ReNew Power ("ReNew" or "the Company"), India's leading renewable energy company, today announced that it has commissioned a 300 megawatt (MW) wind power generation facility in the Indian state of Gujarat. The project was previously awarded to ReNew's operating subsidiary ReNew Wind Energy (AP2) Private Limited in a competitive E-reverse auction conducted by the Solar Energy Corporation of India.

As previously announced, ReNew has entered into a definitive agreement for a business combination with RMG Acquisition Corporation II (NASDAQ: RMGB, RMGBW, RMGBU), a publicly traded special purpose acquisition company (SPAC), that would result in ReNew becoming a publicly listed company. Completion of the proposed transaction is subject to customary closing conditions and is expected to occur in the second quarter of 2021.

The 300 MW project, located in Gujarat's Kutch District, will provide clean power to the states of Haryana and Orissa at a wholesale rate of 2.44 Indian Rupees (US \$0.034) per unit (kWh), a lower rate than that of power generated through conventional thermal power plants in the region. The project will also provide direct employment to over 200 people. With this commissioning, ReNew Power will continue to be a leader in the renewable energy sector in the state of Gujarat, with commissioned wind generation capacity of 950 MW.

Speaking about the project, **Founder, Chairman and CEO of ReNew Power, Mr. Sumant Sinha said**, "The commissioning of our wind farm project in the state of Gujarat is a significant achievement for everyone at ReNew Power. The team worked hard to put together one of the largest wind farms in the state, with 120 turbines, and laid 73 kms of extra high voltage transmission lines and over 330 kms of medium voltage transmission lines despite major disruptions due to the COVID-19 pandemic. This is an important achievement for ReNew, and for India as the country continues down the path of decarbonization."

**About ReNew Power:** ReNew Power Private Limited is India's leading renewable energy independent power producer (IPP) by capacity and is the 13<sup>th</sup> largest global renewable IPP by operational capacity. ReNew develops, builds, owns, and operates utility-scale wind energy projects, utility-scale solar energy projects, utility-scale firm power projects and distributed solar energy projects. As of December 31<sup>st</sup> 2020, ReNew Power had a total capacity of close to 10 GW of wind and solar energy projects across India, including commissioned and committed projects. ReNew has a strong track record of organic and inorganic growth. ReNew's current group of stockholders contains several marquee investors including Goldman Sachs, CPP Investments, Abu Dhabi Investment Authority, GEF SACEF and JERA

For more information, please visit: [www.renewpower.in](http://www.renewpower.in); Follow ReNew Power on Twitter @ReNew\_Power

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