

ReNew Power acquires Ostro Energy

- *Strategic investment reinforces ReNew Power's position in the fast-growing renewables sector*
- *Combined capacity will exceed 5600 MW of green energy assets*

New Delhi, April 02, 2018: ReNew Power, one of India's leading clean energy companies, today announced the acquisition of Ostro Energy Private Limited. This strategic investment helps ReNew Power further consolidate its position in the fast-growing, Indian clean energy sector. ReNew Power currently has green energy assets of more than 4500 MW, which include a commissioned capacity of approximately 2800 MW. Ostro Energy has a total capacity of more than 1100 MW, out of which nearly 850 MW is already commissioned. With the acquisition of these assets, ReNew Power's capacity will now exceed 5600 MW. Over 65% of the combined portfolio capacity (ReNew Power and Ostro Energy) is already operational.

ReNew Power's growth has been mostly organic till now and it has grown into one of the leading energy companies in India in a span of seven years. This is the largest acquisition for the company till date and reinforces its already strong position in the Indian market.

The addition of the Ostro team and assets to the ReNew family will further strengthen the company's vision of contributing to the Government of India's 2022 goal of 175 GW of renewable energy. Ostro has built an impressive business with diversified geographical spread; good quality infrastructure; and stable long term PPAs.

Ostro Energy's assets are spread across Andhra Pradesh, Karnataka, Telangana, Rajasthan, Madhya Pradesh and Gujarat. The Ostro portfolio is also diversified by off takers and also by OEMs, further complementing the ReNew Power portfolio.

Concurrent with this transaction, Canada Pension Plan Investment Board (CPPIB) is investing an additional US\$247 million to support ReNew Power's financing for this acquisition. As a result, the CPPIB's combined investment in ReNew Power now stands at US\$391 million, following an earlier investment of US\$ 144 million in January 2018.

About ReNew Power

ReNew Power Ventures, one of India's leading clean energy Independent Power Producers (IPPs), 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. Follow ReNew Power on Twitter @ReNew_Power.

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