



ReNew Power Announces Commitment to Achieving Net-Zero Emissions by 2050

New Delhi, India, April 8, 2021: ReNew Power (“ReNew” or “the Company”), India’s leading renewable energy company, today announced its commitment to achieving net-zero greenhouse gas emissions by 2050. With this commitment, ReNew Power aims to help address the global climate crisis and lead the way in the world’s transition to a low carbon economy. ReNew’s pledge aligns with the ‘Race To Zero’ campaign - the largest ever global alliance committed to achieving net zero carbon emissions. At the same time, ReNew Power stands committed to its long-standing program of research and collaboration with businesses, policy makers and non-governmental organizations to accelerate the transition to a net-zero economy.

ReNew Power is playing a leading role in India’s transition to clean energy as the nation’s largest renewables energy company. Going beyond business, the Company has always been at the forefront of the climate action agenda, utilizing diversified platforms to mobilize different stakeholders, share knowledge and opinions, discuss strategies, and chart a practical course of action. The Company is committed to reducing its carbon footprint through improved energy efficiency, increased renewable energy supply, and reducing network waste.

Speaking about the campaign, **Mr. Sumant Sinha, Founder, Chairman and Chief Executive Officer of ReNew Power** said, “As one of India’s leading renewable energy companies, ReNew Power is committed to tackling climate change by identifying, assessing and managing climate related risks and opportunities. By extending our support to the “Race to Zero” campaign, we aim to stabilize global emissions by 2050 and create opportunities for low carbon innovations that will drive the transition to a low carbon economy and spur the investment and innovation needed to make the net-zero goal attainable. We endeavor to embed sustainability in the ethos, strategies and practices of our organization, as well as in product design, to secure sustainable economic growth and prosperity for all.”

The “Race To Zero” campaign is a global effort to rally leadership and support from businesses, cities, regions and investors for a healthy, resilient, zero carbon future that prevents future threats, creates jobs, and unlocks inclusive, sustainable growth. Representing **471 cities, 23 regions, 1,675 businesses, 85 of the biggest investors, and 569 universities**, the campaign mobilizes a coalition of leading net zero initiatives. With an objective to build momentum around the shift to a decarbonized economy ahead of COP26, the campaign intends to communicate to governments a resounding signal of businesses, cities, regions and investors that are united in meeting the Paris goals and creating a more inclusive and resilient economy.

About ReNew Power

ReNew Power Private Limited is India’s leading renewable energy independent power producer (IPP) by capacity and is the 13th 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 31st 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

As previously announced, ReNew has entered into a definitive agreement for a business combination with RMG Acquisition Corporation II (NASDAQ: RMGB), 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.

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

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