

ReNew Power expands leadership team, announces three strategic hires

October 11, 2018
Gurugram, India

ReNew Power Limited, India's largest renewable energy IPP in terms of total energy generation capacity*, today announced the hiring of three senior executives who have joined the organization in leadership roles. These strategic appointments are in line with the company's continued focus on strengthening its management team.

ReNew announced the appointments of **Mayank Bansal** as **President – Strategy & Operations**, **Varun Sivaram** as **Chief Technology Officer**, both to be based out of its **Gurugram** office, as well as **Stephen O'Rourke**, who has joined as **Managing Director, ReNew North America** and will be based at the company's recently set up international office in **San Francisco, California**.

Mayank will be responsible for developing the current and future strategy of the company and all capital allocation decisions. He has close to 20 years of consulting experience across verticals like Automobile, Metals & Mining, Infrastructure and Consumer Goods. Prior to joining ReNew he had served as a Partner with AT Kearney and has also worked with McKinsey & Co. and Hindustan Unilever. He is an Electrical Engineering graduate from IIT Bombay and an MBA from ISB Hyderabad.

As CTO, Varun will be responsible for understanding and integrating new technologies in existing lines of business, identifying new streams of technology enabled opportunities and building a culture of technology innovation within ReNew. He has previously served as the Director of the Energy Program at the Council on Foreign Relations in Washington D.C., Senior Energy Advisor to the Mayor of Los Angeles and the Governor of New York, and a consultant at McKinsey & Co. besides authoring a bestselling book – "Taming the Sun: Innovations to Harness Solar Energy and Power the Planet". He is a Rhodes and a Truman Scholar, and holds a PhD in condensed matter physics from St. John's College, Oxford University.

Stephen will be driving ReNew's business in the US market, which the company has recently entered. He joins ReNew Power from Capitas Energy where he served as the co-founder and Managing Partner helping them source, advance and sell more than 300MWac of mid-stage and greenfield utility scale projects in less than 2 years. He has previously held senior positions in organizations such as SunEdison, Deutsche Bank Securities and Applied Materials Inc. Stephen has graduated in Electrical Engineering from the US Naval Academy and also holds a Masters degree in Nuclear Engineering.

Commenting on these appointments, **Mr Sumant Sinha, Chairman and Managing Director, ReNew Power**, said *"We are pleased to welcome Stephen, Mayank and Varun to the leadership team. These senior level hires reflect our commitment to the goal of providing smarter and more efficient clean energy solutions. I look forward to our new appointees bringing in fresh ideas and rich experience to the organisation, adding a new dimension to our business"*.

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.

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

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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.jpmypl.com and BRLMs, i.e. at www.hsbc.co.in/1/2/corporate/equitiesgloablinvestmentbanking, 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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