



ReNew Power raises \$300 million via rights issue

Gurugram, India, June 30, 2019: ReNew Power Limited, India's largest renewable energy Independent Power Producer (IPP), has successfully raised \$300 million dollars through a rights issue. Goldman Sachs, Abu Dhabi Investment Authority (ADIA) and Canada Pension Plan Investment Board (CPPIB) have subscribed to the issue with each of the shareholders infusing \$100 mn. The rights issue involved ReNew Power Ltd. issuing Compulsorily Convertible Preference Shares (CCPSs) to each of the investors which will be converted into equity at a subsequent stage.

In a statement, **Sumant Sinha, Chairman and MD, ReNew Power Limited** said, "The rights issue will enable our existing investors to deepen their investment in ReNew reflecting their continued faith in the Indian renewable energy market. The proceeds of the issue will be used primarily as capex for our existing pipeline of projects"

Earlier this year, ReNew Power raised \$350 million in debt funding from OPIC and another \$435 million through issuance of \$ denominated green bonds.

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 June 2019, ReNew had a total capacity of over 8 GW of wind and solar power assets across the country, including commissioned and under development projects. 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, and GEF SACEF India.

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

For more information, please contact:

Arijit Banerjee
arijit.banerjee@renewpower.in
+91 9811609245

Dipankar Bose
dipankar.bose@renewpower.in
+91 9810466530