



## **ReNew Power & Hareon Solar JV commissions 72 MW project in Andhra Pradesh**

**Gurgaon (Haryana), April 17, 2016:** A joint venture company of **ReNew Power**, India's leading clean energy company, and **Hareon Solar**, one of China's largest solar energy companies has commissioned 72 MW project in Andhra Pradesh.

The project, located across two districts of Andhra Pradesh - Kurnool and Prakasam - is expected to generate 115 million units of energy per year and is connected to 132/33kV Adoni substation and 132/33kV Cumbum substations respectively. The project was part of competitive bidding conducted in November 2014 by two distribution utilities of Andhra Pradesh namely, Southern Power Distribution Company Limited of Andhra Pradesh (APSPDCL) and Eastern Power Distribution Company (APEPDCL).

Out of the total selected 619 MW solar PV power projects, this JV enjoys the distinction of having its project amongst the first few to be commissioned. The power generated from this project will be sold under a 25-year power purchase agreement (PPA) with APSPDCL. The project was built using Hareon Solar's high efficiency multi-crystalline silicon solar modules.

**Sumant Sinha, Chairman and CEO, ReNew Power** said, "Our association with Hareon Solar has worked extremely well since we inked the pact in July 2015. ReNew Power's extensive experience in executing projects in India has been matched by Hareon's high efficiency solar modules production. This has helped us fast-track the commissioning of this project. Both India and China are leading the way in solar energy revolution and this partnership will go a long way in setting new benchmarks for quality and efficiency."

**Jie Zhang, VP of Global Business Development at Hareon Solar** said, "We are very impressed by the professional team of Renew Power under the leadership of Mr. Sumant Sinha. Both companies share the same vision that quality is the soul of PV projects, and put tremendous focus on selecting top quality products and ensuring smooth project execution. Hareon Solar has invested in and commissioned more than 1,000 MW of PV projects across 7 countries, and has announced several long term investments in India including PV power plants and high efficiency solar cell manufacturing. We look forward to a long term partnership with ReNew Power, and are proud to make our small contribution to India's grand solar initiative."

Founded in 2011 by Sumant Sinha, ReNew Power has more than 2500 MW of commissioned and under-construction clean energy assets. Currently, it operates at 30 sites in 9 states (Gujarat, Haryana, Madhya Pradesh, Rajasthan, Maharashtra, Karnataka, Jharkhand, Telangana and Andhra Pradesh) across the country. The company is backed by marquee investors like Goldman Sachs, Abu Dhabi Investment Authority (ADIA), Global Environment Fund and Asian Development Bank.

In the last one year, ReNew Power has ramped up its solar energy portfolio. It recently signed Power Purchase Agreements (PPAs) for four solar ground mounted projects with combined capacity of 286 MW in Telangana. Further, It has also won bids in Karnataka (180 MWs) & Jharkhand (522 MWs) for which the PPAs will be signed shortly.

Some of ReNew Power's notable achievements:

1. ReNew Power is the best capitalized renewable energy company in the country.
2. Renew Power is the largest capital raiser in debt markets in the renewable energy IPP sector in the last 4 years with over Rs 8,000 cr of debt sanctions.
3. In September 2015, ReNew Power installed and commissioned India's tallest wind tower. It is a lattice/tubular tower (hybrid tower) of 120 m height, installed for the first time anywhere on-shore in the world.
4. In September 2015, ReNew Power launched the first ever infrastructure bond issuance credit enhanced by IIFCL, rated AA+.
5. First company to get a USD 250 Million line from OPIC to debt finance solar projects.
6. All ReNew Power projects are UNFCCC (United Nations Framework Convention on Climate Change) registered.
7. Scheduling and Forecasting is being done for all ReNew projects through ReNew Power Information System which won the Skoch Smart Technology Award 2015.
8. Currently commissioned ReNew power projects are mitigating 2.08 million tons of CO<sub>2</sub> emissions till date, and will mitigate more than 52 million tons of CO<sub>2</sub> emissions in their lifetime.

\*\*\*

#### **About ReNew Power Ventures Pvt. Ltd.**

ReNew Power Ventures Pvt. Ltd, an Independent Power Producer (IPP) company, is committed to leading change in 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. The company creates value through reliable and efficient generation of non-conventional power through innovation in solar and wind power solutions. ReNew Power has more than 2500 MW of commissioned and under-construction clean energy capacity across the states of Maharashtra, Rajasthan, Karnataka, Gujarat, Madhya Pradesh, Haryana, Jharkhand Telangana, and Andhra Pradesh. For more information please visit: [www.renewpower.in](http://www.renewpower.in). Follow ReNew Power on Twitter @ReNew\_Power

#### **About Hareon Solar Technology Co. Ltd.**

Hareon Solar, headquartered in Jiangyin, Jiangsu Province, China, was established in 2004. The company is listed on the Shanghai Stock Exchange with the ticker symbol: 600401. Hareon Solar is one of China's largest crystalline silicon solar cell and module manufacturers. The company has about 1,600 MW per year of solar cell manufacturing capacity and about 1,200 MW per year of solar module manufacturing capacity across five manufacturing bases in China. In addition, Hareon Solar has invested in and commissioned more than 1,000 MW of PV projects worldwide. Hareon Solar has operations and subsidiaries in Australia, Germany, India, Japan, South Africa, and USA. For more information, visit [www.hareonsolar.com](http://www.hareonsolar.com)

**Media Contact:**

Ashish Solanki

[ashish.solanki@renewpower.in](mailto:ashish.solanki@renewpower.in)

+91 9990736253