



Renew Power Signs MoU with RackBank to Power India's First Hyper-Scale Data Center with 100% Renewable Energy

- ReNew Power and RackBank announce one of India's largest 'Open Access' MoU's
- MoU allows ReNew to construct, own, and operate up to 500 MW of hybrid capacity to meet RackBank's power requirements

Gurgaon, August 03, 2021: ReNew Power ("ReNew" or "the Company"), India's leading renewable energy company, today announced the signing of a Memorandum of Understanding (MoU) with RackBank Datacenters Limited ("RackBank"). RackBank is a data center platform providing data center services including but not limited to dedicated servers, managed servers and colocation services. ReNew will supply power generated from renewable sources to RackBank's hyper-scale data center in India after a Power Purchase Agreement (PPA) is signed with RackBank.

As laid out in the MoU, ReNew will construct, co-own, and operate a hybrid power generation facility specifically to supply power to RackBank's data center. RackBank would purchase green power generated from this facility directly from ReNew, through the "Open Access" mechanism. The MoU also provides for offsetting of non-renewable power consumed by RackBank's data center through green credits purchased from ReNew, ensuring that the data center operates on a completely net-zero emissions basis. This project will be carried out and managed by ReNew Green Solutions, ReNew Power's business-to-business arm, which serves ReNew's growing list of leading industrial and commercial customers, and will lead to the creation of India's first green data center. This strategic relationship is one of a kind and is expected to be a precedent for green energy procurement by corporations in India.

Rackbank data center is spread out in a vast expanse of 35000 sq. ft. with a capacity of 800 racks and growing. The company projects that it will have 500 MW of IT infrastructure capacity in the next 5 years. This unique project will serve as a future-secured platform for data-driven companies to thrive in a 100-percent clean energy facility with zero carbon footprints.

Speaking about the collaboration, Mr Sumant Sinha, Founder, Chairman, and CEO of ReNew Power, said, "The MoU between ReNew Green Solutions and RackBank reflects the commitment that responsible corporates are showing to shift towards cleaner energy sources to power their businesses. ReNew Power has been a pioneer in the renewable energy space and it has always been our endeavour to support firms looking to reduce their carbon footprint. We congratulate RackBank for embarking on this journey and look forward to our partnership for this potential 500 MW opportunity."

Mr Narendra Sen, CEO of RackBank Datacenters Limited commenting on the MoU, said "We are proud to build India's first green data center and are excited to partner with ReNew Power for clean power procurement. This initiative is one of the major check posts for RackBank's vision of a sustainable future, along with the several other green initiatives previously taken by our company. RackBank Hyperscale platform will enable 100% clean energy for our data center and through this partnership, we should be able to reduce our power cost by 30% compared to power consumption directly from the grid."

About ReNew Power: ReNew is India's leading renewable energy independent power producer (IPP) by capacity and is the 10th 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 March 31, 2021, ReNew Power had a total capacity of approximately 10 GW of wind and solar energy projects across India, including commissioned and committed projects from organic and inorganic growth opportunities. 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 Energy Global Plc 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 third quarter of the calendar year 2021. For more information, please visit: www.renewpower.in; Follow ReNew Power on Twitter @ReNew_Power

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This press release is for informational purposes only and shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About RackBank Datacenters Limited: RackBank is a "Hyperscale" Data center Platform. Building more than 500 MW of IT Infrastructure for Cloud operators and global enterprises, its ability to offer scalable, modular-build, carbon-neutral, carrier-neutral, network-dense, robust, and reliable data centers make RackBank well-positioned to monetize a Gigawatt opportunity and enable the digital infrastructure for Digital India. RackBank has strategically chosen Mumbai, Chennai, Delhi, Pune, Hyderabad as a preferred location for building Data centers in India. Our target customers are Global Hyperscale Cloud operators and Global Fortune 1,000 companies. Also, RackBank is focusing on Edge Data centers in the top 100 cities of India. www.rackbank.com

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