



## ReNew Power Secures Additional OPIC Debt Funding of up to \$350 Million

**Gurgaon, India, February 19, 2019: ReNew Power Limited**, India's largest renewable energy IPP in terms of total energy generation capacity\*, today announced that it has secured fresh debt financing of up to **USD 350 million** from the **Overseas Private Investment Corporation (OPIC)**, the US Government's development finance institution. This follows an earlier round of financing when OPIC had granted a loan of USD 250 million to ReNew Power Ltd. in March 2016.

The funds will be utilized by ReNew Power to support construction of new **wind and solar power plants** in India. This will strengthen ReNew's contribution to the goal of diversifying India's power generation mix with an increasing proportion of energy being generated from renewable sources.

On this occasion, **Sumant Sinha, Chairman & Managing Director, ReNew Power Ltd.** said, "We are happy that OPIC has once again reposed their trust in ReNew Power and our vision to transform India's energy landscape. This fresh round of debt funding from OPIC is a validation of ReNew Power's strong performance as a provider of clean, affordable energy in India. I wish to reiterate our commitment to develop innovative & sustainable energy solutions and invest in high quality projects to generate maximum returns for our stakeholders. "

In a statement, **OPIC President and CEO Ray W. Washburne** said, "Investment in new and reliable energy will help India diversify its power generation, which is critical in order to meet growing energy demand and sustain economic growth," said Washburne. "OPIC looks forward to continuing its partnership with ReNew Power and supporting its commitment to advancing economic development throughout the Indo-Pacific."

### 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 February 2019, ReNew had a total capacity of over 6.5 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](http://www.renewpower.in); Follow ReNew Power on Twitter @ReNew\_Power

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

For more information, please contact:

ReNew Power: Pradeep Wadhwa  
pradeep.wadhwa@renewpower.in  
+91 9810266667

ReNew Power: Dipankar Bose  
dipankar.bose@renewpower.in  
+91 9810466530

**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](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com), NSE at [www.nseindia.com](http://www.nseindia.com) and GCBRLMs, i.e. at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), [www.mlindia.com](http://www.mlindia.com), [www.goldmansachs.com](http://www.goldmansachs.com), [www.jmfl.com](http://www.jmfl.com) [www.jpmypl.com](http://www.jpmypl.com) and BRLMs, i.e. at [www.hsbc.co.in/1/2/corporate/equitiesgloablinvestmentbanking](http://www.hsbc.co.in/1/2/corporate/equitiesgloablinvestmentbanking), [www.idfcbank.com](http://www.idfcbank.com), [www.ubs.com/indianoffers](http://www.ubs.com/indianoffers) and [www.yesinvest.in](http://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.

This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States. The securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from such registration.

Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the Company, its management, as well as its financial statements. No public offering or sale of securities in the United States is contemplated.

**Disclaimer:**

"CRISIL Research, a division of CRISIL Limited (CRISIL) has taken due care and caution in preparing this report (Report) based on the Information obtained by CRISIL from sources which it considers reliable (Data). However, CRISIL does not guarantee the accuracy, adequacy or completeness of the Data / Report and is not responsible for any errors or omissions or for the results obtained from the use of Data / Report. This Report is not a recommendation to invest / disinvest in any entity covered in the Report and no part of this Report should be construed as an expert advice or investment advice or any form of investment banking within the meaning of any law or regulation. CRISIL especially states that it has no liability whatsoever to the subscribers / users / transmitters/ distributors of this Report. Without limiting the generality of the foregoing, nothing in the Report is to be construed as CRISIL providing or intending to provide any services in jurisdictions where CRISIL does not have the necessary permission and/or registration to carry out its business activities in this regard. ReNew Power Limited will be responsible for ensuring compliances and consequences of non-compliances for use of the Report or part thereof outside India. CRISIL Research operates independently of, and does not have access to information obtained by CRISIL's Ratings Division / CRISIL Risk and Infrastructure Solutions Ltd (CRIS), which may, in their regular operations, obtain information of a confidential nature. The views expressed in this Report are that of CRISIL Research and not of CRISIL's Ratings Division / CRIS. No part of this Report may be published/reproduced in any form without CRISIL's prior written approval."

**About OPIC**

The Overseas Private Investment Corporation (OPIC) is a self-sustaining U.S. Government agency that helps American businesses invest in emerging markets. Established in 1971, OPIC provides businesses with the tools to manage the risks associated with foreign direct investment, fosters economic development in emerging market countries, and advances U.S. foreign policy and national security priorities. OPIC helps American businesses gain footholds in new markets, catalyzes new revenues and contributes to jobs and growth opportunities both at home and abroad. OPIC fulfills its mission by providing businesses with financing, political risk insurance, advocacy and by partnering with private equity fund managers.