

ReNew Repays More Than \$1 Billion to Offshore Bondholders in FY2023

- *Level of Refinancing demonstrates the resilience of Renew's funding engine*
- *Most of the pending dollar bond maturities are now slated for FY2027 and beyond*

Gurugram, March 28, 2023: ReNew Energy Global Plc ("ReNew" or "the Company") (Nasdaq: RNW, RNWWW), India's leading clean energy company and a preferred decarbonisation partner, announced on Tuesday that it has repaid more than \$1 billion to its offshore bondholders in FY 2023. The amount repaid includes the most recent amortisation of \$180 million this month.

"In today's fast-paced global business environment, firms must be very strategic in financing for the growth initiatives," said Kedar Upadhye, CFO of ReNew. "As ReNew and India lead the global energy transition, we have continued to mitigate refinancing risk without diminishing the company's growth capital."

Over the past fiscal year, the Nasdaq-listed company refinanced \$525 million in the domestic markets ahead of the March 2024 maturity, in addition to repayment of \$300 Million from its internal cash flow accruals. Post this refinancing, asset-backed bonds worth \$325 million would be due for repayment in FY2025, while the rest of the dollar bonds worth \$1.7 billion would be due for maturity in FY2027 and beyond.

ReNew previously announced the closing of \$1 billion in financing for its Round-the-Clock (RTC) project, which received the Renewable Deal of the Year award from Asia Pacific Loan Market Association (APLMA) and the Asia Pacific Green Deal of the Year from Project Finance International (PFI). ReNew's innovative 1.3 GW RTC Storage enabled hybrid project is the largest single-project external commercial borrowing (ECB) project in the India's renewable sector.

"These developments are a testimony to ReNew's strong access to both domestic and international markets, and demonstrates its strong cash flow profile," said Upadhye. "Through ReNew's ECB deal, it has now added several international banks to its lending roster."

Last month, the company made a strategic decision to rebrand itself as ReNew to reflect its transition from being a pure-play renewables company to an end-to-end provider of solutions across the decarbonization spectrum, including clean energy, green hydrogen, energy storage and carbon markets. ReNew has been leveraging digital technologies to accelerate the transition to green energy and address the unique requirements of the B2B segment where it is the market leader.

About ReNew

ReNew is the leading decarbonisation solutions company listed on Nasdaq (Nasdaq: RNW, RNWWW). ReNew's clean energy portfolio of ~13.4 GWs on a gross basis as of September 30, 2022, is one of the largest globally. In addition to being a major independent power producer in India, we provide end-to-end solutions in a just and inclusive manner in the areas of clean energy, green hydrogen, value-added energy offerings through digitalisation, storage, and carbon markets that increasingly are integral to addressing climate change. For more information, visit renew.com and follow us on [LinkedIn](#), [Facebook](#), [Twitter](#) and [Instagram](#).

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