

## About ReNew

In 2020, ReNew acquired Climate Connect Knowledge Solutions, a digital analytics, software development, artificial intelligence and machine learning company. It specialises in India's power markets and the acquisition helps ReNew target the country's energy management services space.

ReNew also entered into an agreement with Fluence in 2022 for a 50:50 JV to bring market-leading energy storage technology and global experience, by localising and integrating Fluence's energy storage products and packages in India.



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**ReNew has transformed from a mainstream utility scale renewable energy company to an intelligent energy utility platform to cater to the requirements of digital integration of energy sources.**

With diverse clientele and a leading innovation centre, ReNew is led by an experienced and knowledgeable management team. This has helped the Company reach thresholds every year. Over the years, the Company has built exceptional capabilities to maximise plant load factor and deliver on-demand schedulable peak power. The Company is also working with global battery OEMs and system integrators to build a pipeline of utility-scale battery energy storage systems in India. This gives ReNew a strong competitive advantage.

By capitalising on new technologies, maintaining a balance between projects and effectively forecasting future market trends and financials, ReNew stays ahead of the curve. The Company monitors its performance through its central and state monitoring centres i.e., ReNew Diagnostics and ReNew Command and Control Centre.



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**Presence across value chain through extensive in-house and end-to-end project execution capabilities**

ReNew is backed by a robust track record of developing, operating and maintaining its projects according to the industry's best-in-class practices. It has an advantage of having an in-house, end-to-end project execution capability. With systems in place across project selection, access to reliable data, resource assessment, project funding, land acquisition, project execution, power evacuation management and project operations and management, ReNew maintains its leadership position in the industry.

441

Employees manage more than 93% of solar and 27% of wind energy projects in-house

90%

Of commissioned utility-scale organic solar capacity was developed by our EPC team

Data accessible from

132

active met-masts\* across 95 sites in nine states across India

\* Also known as meteorological tower or meteorological mast (met tower or met mast), is a free standing tower or a removed mast, which carries measuring instruments with meteorological instruments, such as thermometers and instruments to measure windspeed.

## About ReNew

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### Strong financial standing, with access to diverse sources of funding

ReNew is supported by a diversified pool of strong investors across international private equity including, sovereign wealth and pension funds, as well as renewables and infrastructure investors. Moreover, the Company has access to a range of project finance and debt instruments from multiple Indian and international investors. To create additional liquidity and enhance returns, it refinances all projects, when they are operational.

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### Recurring and long-term cash flows supported by stable and long-term offtaker contracts

With long-term Power Purchase Agreements (PPAs) which usually are for 25 years from the date of commercial operations, the Company ensures long-term visibility for its cash flows.

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### Dynamic leadership and governance

Sound corporate governance leads to effective evaluation and higher visibility across functions at all levels. Thus, the Board at ReNew stringently follows all procedures as per compliance and regulations, apart from being updated on all operations. This ensures a seamless experience for all stakeholders of the Company.

ReNew is among the first few Indian renewable energy providers to raise USD 475 million of Rupee-denominated 'masala' bonds. The Company has raised over USD 3.5 billion through overseas dollar green bonds.

ReNew's most recent bond issuance in January 2022 raised USD 400 million at a coupon rate of 4.50%. Its bonds are currently rated BB- by S&P, BB-/BB by Fitch and Ba3 by Moody's. The Company has a corporate rating of Ba2 by Moody's.

For more details on the value proposition visit <https://investor.renewpower.in/static-files/175b8b32-8bb1-4cfb-b636-5e05bec687e6>



Journey, portfolio and presence

# Striding head strategically

Since its inception, ReNew has successfully expanded its capacities and has grown to become one of the leading renewable energy companies in India.

## 2011-2015

- 2011**
  - ReNew Power commences its journey with a handpicked core team
  - Receives first round of equity funding from Goldman Sachs
- 2012**
  - Commissions its first utility scale wind project in Jasdan, Gujarat, on time, with a capacity of 25.2 MW
  - Receives additional round of funding from Goldman Sachs
- 2013**
  - Achieves total operational capacity of 134 MW by March 2013
- 2014**
  - Asian Development Bank (ADB), Abu Dhabi Investment Authority (ADIA) and Global Environment Fund (GEF) come on board as strategic investors
  - Faced with a slowdown in wind business, enters the solar market with a vision to replicate the success of wind business
  - Achieves total operational capacity of 388.65 MW
- 2015**
  - Pioneers the commercial installation and commissioning of India's tallest wind tower
  - Maiden Infrastructure Bond issuance credit enhanced by IIFCL. Opens up bond market for the renewables sector
  - Achieves total operational capacity of 545.76 MW
  - Fresh round of equity funding from Goldman Sachs, Global Environment Fund and Green Rock

## 2016-2019

- 2016**
  - Commissioned the first utility scale solar energy project at Sheopur with a capacity of 50 MW
  - Became the first renewable energy IPP to raise Rupee denominated masala bonds
- 2017**
  - Acquired assets of Ostro Energy Private Limited in biggest ever deal in Indian renewable energy sector – adding 858 MW of operational capacity
  - Acquired assets of K C Thapar adding operational capacity of 103 MW
- 2018**
  - Receives equity capital from JERA – first ever investment by the Japanese company in India's energy sector
  - Establishes in house Operation and Maintenance capabilities
  - Doubles operational capacity to cross 2 GW milestone
- 2019**
  - Maintained its exponential growth and became the first Indian renewables company to achieve the 5 GW installed capacity mark
  - Obtained a second round of debt funding of up to USD 350 million from the US Government's development finance institution, Overseas Private Investment Corporation (OPIC)
  - Concluded tie-ups with premier academic institutions such as Princeton, Stanford and Columbia University for industry-academia collaborative research

## 2020-2021

- 2020**
  - ReNew Power became the first clean energy company in the world to be recognised as a 'Lighthouse' by the World Economic Forum
  - Despite COVID related disruptions and lockdowns, ReNew managed to stride ahead and win the first ever round-the-clock tender auctioned by SECI
  - Committed INR 200 million towards COVID-related efforts
  - Acquired artificial intelligence start-up Climate Connect
- 2021**
  - Listed in NASDAQ, becoming the first Indian company to raise around USD 1 billion by taking SPAC route
  - Announced partnership to focus on the green hydrogen business in India
  - Recognised as one of the top ten companies globally to feature in the Fortune 'Change the World' rankings
  - Rated among top 10 renewable power companies globally by Sustainalytics on ESG
  - Acquired Singoli Bhatwari Hydroelectric Project (SBHEP) from L&T Power Development Ltd.
  - Became the world's first renewable energy company to be named to the World Economic Forum's Global Lighthouse Network
  - Raised USD 1,045 million through overseas sale of green bonds

## 2022

- Fluence and ReNew to set up local joint venture to boost the energy storage sector in India
- Formed a JV with Indian Oil, L&T for development of green hydrogen business in India