



ReNew Power announces the commissioning of 250 MW solar project in Rajasthan

September 9, 2021

GURGAON, India, Sept. 9, 2021 /PRNewswire/ -- ReNew Power ("ReNew", or "the Company"), India's leading renewable energy company today announced the commissioning of 250 MW capacity of its Interstate Transmission System (ISTS) solar generation project, SECI-3. The project has a total generation capacity of 300 MW which was won by ReNew Power in tranche 3 of the competitive auction conducted by the Solar Energy Corporation of India (SECI). ReNew expects the remaining 50 MW capacity to be commissioned by the end of this month.



This solar project is in the Jaisalmer district of Rajasthan and has a 25-year Power Purchase Agreement (PPA) with SECI and will provide clean electricity to the state of Bihar at a rate of INR 2.55/kWh (~US\$ 0.035). The project is also expected to provide direct employment to around 600 people.

In this project, ReNew will install monocrystalline modules with fixed tilt and string inverters which enhance the project efficiency. ReNew will also be using robotic module cleaning at this site to help conserve water in the desert state of Rajasthan.

Speaking about the commissioning, Founder, Chairman and CEO of ReNew Power, Mr. Sumant Sinha said, "With this commissioning, ReNew Power continues to contribute significantly to India's growing renewable energy capacity in line with the country's ambitious targets of achieving a capacity of 450 GW by 2030. This is the first project to be commissioned after ReNew started trading on NASDAQ (RNW) and is another step towards ReNew achieving close to 18 GW of installed renewable energy capacity by 2025. I am delighted that our teams were able to commission this project within the budget as well as within the stipulated time despite COVID related challenges."

About ReNew Power:

ReNew is India's leading renewable energy Independent Power Producer (IPP) and is the 10th largest global renewable IPP by operational capacity. ReNew develops, builds, owns, and operates utility-scale wind and solar energy projects and distributed solar energy projects. The parent holding company, ReNew Energy Global, listed on NASDAQ in August 2021 and trades under the ticker "RNW". As of August 31, 2021, ReNew Power has a total capacity of 10.2 GW out of which 5.8 GW is operational across wind, solar and hydro energy projects in India and the rest is under construction or in the pipeline. For more information, please visit: www.renewpower.in; Follow ReNew Power on Twitter @ReNew_Power

Forward Looking Statements

This announcement contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services offered by ReNew Global, the markets in which ReNew Global operates and ReNew Global's future potential financial and operational results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to identify and realize additional opportunities, and potential changes and developments in the highly competitive renewable energy and related industries. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in ReNew Global's annual report on Form 20-F filed with the Securities and Exchange Commission (the "SEC") on August 27, 2021 and other documents filed by ReNew Global from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events

and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements and ReNew Global assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. ReNew Global gives no assurance that it will achieve its expectations.

 View original content: <https://www.prnewswire.com/news-releases/renew-power-announces-the-commissioning-of-250-mw-solar-project-in-rajasthan-301372407.html>

SOURCE ReNew Power Private Limited

Press Inquiries Arijit Banerjee, arijit.banerjee@renewpower.in, +91 9811609245, Madhur Kalra, madhur.kalra@renewpower.in, +91 9999016790, Investor Inquiries, Nathan Judge, CFA, nathan.judge@renewpower.in