

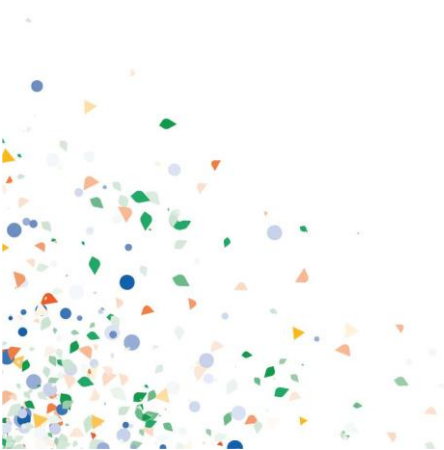
PRESS RELEASE

Apraava Energy secures 250 MW solar power project in Rajasthan from NHPC

Mumbai, January 11, 2024: Apraava Energy, a leading integrated energy solutions provider, announced today that it has been awarded a 250 MW interstate transmission system (ISTS) connected solar energy project, by National Hydroelectric Power Corporation (NHPC) in Rajasthan. The project, won through the e-reverse auction mechanism at a walk-out tariff of INR 2.53 per kWh, is scheduled to be completed within 24 months. This is Apraava's first greenfield solar power project from the auction route.

Commenting on securing the new solar project, **Mr. Rajiv Ranjan Mishra, Managing Director, Apraava Energy**, said, "We are excited to strengthen our solar energy portfolio with this win in Rajasthan, a pivotal state driving the growth of renewable energy in India. Apraava is committed to collaborating with our partners, ensuring that this project meets the best operational standards, and actively contributing to India's ambitious carbon-neutral goals. We are optimistic about India's vision for a sustainable future and will continue to explore similar opportunities in the future."

The Power Purchase Agreement (PPA) between the NHPC and Apraava Energy is for a period of 25 years, from the scheduled commissioning date. As part of the agreement, Apraava Energy will be responsible for design, construction and operation of the project for the PPA tenure. The company's current operational portfolio of RE (Solar and Wind) stands at 1312.6 MW, with projects spread across the states of Rajasthan, Gujarat, Maharashtra, Madhya Pradesh, Tamil Nadu, Telangana and Karnataka. In addition, Apraava has ~660 MW of RE projects under-construction.



About Apraava Energy

Apraava Energy is an integrated energy solutions provider, jointly owned by the CLP Group —one of the largest investor-owned power businesses in Asia and Caisse de dépôt et placement du Québec (CDPQ) —a global investment group.

Founded in 2002, Apraava has evolved from being a single-asset company to a forward-looking, climate-conscious organisation. Its portfolio comprises 3,150 MW of installed capacity which includes 1062.6 MW of wind and 250 MW of solar energy projects, a 1320 MW coal-fired super critical power plant and two power transmission assets spread across 11 states. In addition, two greenfield transmission projects & two wind projects are under construction. The company has also forayed into Advanced Metering Infrastructure (AMI) business and is executing orders of ~3 million smart meters in Assam and Gujarat.

Apraava Energy is among the handful of Indian power sector companies to commit to the SBTi and only the second in the sector to have them validated.

Going ahead, the Mumbai-based company will only invest in low-carbon growth areas, including renewable energy, power transmission and distribution, as well as other non-generation, customer-focused energy businesses.

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