

GREENKO GROUP WINS THE WORLD'S FIRST AND LARGEST TECHNOLOGY AGNOSTIC LONG DURATION ENERGY STORAGE TENDER FOR 3000 MWH

1. **Greenko Group emerged as the lowest bidder in perhaps the world's first and largest technology agnostic storage tender for 3000 Mega Watt Hours from NTPC Renewable Energy Limited (NTPC REL), the renewable arm of NTPC Limited, India's largest power generation company.**
2. **Greenko Group is developing the World's largest energy storage platform** based on pumped storage technology (PSP) and has projects totalling 50 Giga Watt hour storage capacity already under development.
3. **The tender provisions for supply of 500 MW/ 3000 MWh (6 hours storage) standalone storage capacity on long term basis (25 years) to NTPC REL.**
4. **NTPC REL is understood to utilize the storage capacity for its carbon free power supply solutions like supply of round-the-clock power to utilities and industrial customers.**
5. The tender saw participation from multiple technologies like Li-Ion Battery, Na-S Battery, Pumped Storage Project and Compressed Air Storage technology.
6. **This storage tender is an inflection point in the global energy transition journey** as it establishes model for procurement of long duration energy storage capacity by RE Generators and utilities for creating decarbonized power supply solutions to meet the net-zero requirements of the nation.
7. **The tender also establishes Pumped Storage technology as the preferred and lowest cost long duration energy storage solution.**
8. **The winning bid translates into unit storage charges of ~USD/MWh 58 on a single cycle per day basis**, a remarkable feat in view of the storage charges discovered in another recent energy storage procurement tender based on **battery energy storage systems by SECI (~USD/MWh 120)**. Taking in account the fact that **PSP can deliver more than one cycle per day without any impact on the performance, effective storage charges can be significantly lower (~USD/MWh 29)**.
9. It also **underlines the approach of Greenko Group towards creation of robust and deep storage market in India.**
10. The **storage solution provided by Greenko is also unique as it has minimal/ no long-term environmental impact over the entire life cycle and Scope 2/3 emissions are fully quantifiable** as compared to other competing energy storage technologies. PSP is also unique in terms of being indigenous thereby delivering on the government's initiative of **'Make in India' and 'Aatmanirbhar Bharat'**.



About Greenko Group:

Greenko Group has an installed capacity base of 7.3 GW across solar, wind and hydro generation technologies spread over ~100+ projects across 15 states and delivering 20+ Bn units of renewable energy annually across the country constituting ~1.5 – 2% of total India electricity needs.

Greenko Group is the world's largest energy storage company and one of the largest clean energy companies globally. The Group is focused on enabling carbon neutral solutions to achieve net zero goals of corporates and global economies at scale through its intelligent energy platform and green hydrogen production systems. The company has under construction 30 Giga Watt Hours of lowest cost storage capacity as part of its plan in developing energy storage cloud platform of 100 Giga Watt Hours.