



Bhopal, Madhya Pradesh - 10<sup>th</sup> January 2023.

**Greenko Group, one of India's Leading energy transition companies, would be investing 10,000 Crores to set up a Pumped Storage Project (PSP) near Gandhi Sagar in Neemuch District of Madhya Pradesh**

Greenko would be setting up a Pumped Storage Project (PSP) near Gandhi Sagar in Neemuch district with a daily storage capacity of 11 GWh and with an estimated investment of Rs. 10,000 Cr. The infirm renewable electricity stored in the PSP project during lean demand hours shall be later despatched to help meet the state's evolving peak power demand thus resulting in considerable cost savings. Besides, the PSP project shall also enable MP state to meet its statutory RPO (Renewable Power Obligation) and the recently notified ESO (Energy Storage Obligation) targets. This project is expected to provide employment to over 4,000 people. Greenko currently operates over 500 MW wind and solar capacities across five districts of Madhya Pradesh.

Greenko's PSP is expected to be commissioned by December 2024 and will be connected to the ISTS Network.

Mr. Anil Chalamalasetty, CEO & MD, Greenko Group stated "The Group is committed towards transforming renewable energy from intermittent and inflexible energy to firm, dispatchable and on-demand energy controlled through digitization and long duration storage solutions to support the economy-wide shift towards carbon-free energy".

The project of this scale has been possible due to policy support at national level and astute leadership and guidance of Hon'ble CM of Madhya Pradesh, Shri. Shivraj Singh Chouhan ji. Madhya Pradesh's favourable topography and resources along with world class infrastructure will help us build this project in a cost-effective and timely manner."

**About Greenko**

Greenko Group is the World's largest Renewable Energy Storage and leading Energy Transition & Decarbonization solutions company. Greenko with an installed Renewable Energy capacity of **~7.5 GW** across Wind, Solar and Hydro capacities has **~10 GW** of projects under development. Greenko has invested over **US\$7.5 billion**, with Equity of over **US\$2.5 billion** and has raised **Global Green Bonds** of over **US\$5.0 billion** over the last 10 years and today produces 18 BU's (1 ~ 1.5%) of India's total energy production.

Greenko is building an intelligent, lowest cost "Energy Cloud Storage Platform" of **50 GWh** capacity to be commissioned by 2025 and subsequently expanded to **100 GWh by 2027** along with Green Hydrogen production systems of **10 GW capacity by 2030**.