



## Greenko breaks into the top three ranking of the 100 global Green Utilities in the latest Energy Intelligence Report 2021

*Greenko ranked among top three in annual global league table of "Top 100 Green Utilities" published by influential US-based Energy Intelligence.*

New Delhi, December 23, 2021: Greenko Group, a leading global Indian company in energy transition, has been ranked third in the prestigious 'Top 100 Green Utilities' annual league table prepared by Energy Intelligence, an independent US consulting firm specializing in energy markets.

Greenko is the first Indian company to break into the top 10 of the coveted listing, which recognises companies leading the transition to a low carbon future. Among other Indian companies listed, NHPC is 25th, NPCIL at 33rd and Tata Power at 78<sup>th</sup>.

'Top 100 Green Utilities' selects 100 of the world's largest electricity production companies and ranks them according to their CO2 emissions and their installed renewable energy capacity, to determine how much each group contributes to achieving a low-carbon electricity system. To assess their 'greenness', each utility is evaluated for direct carbon dioxide emissions per megawatt hour of electricity produced and a measure of a company's renewable energy capacity in gigawatts and in proportion to total capacity.

Greenko and others in the top 10 hold between half and all of their generating capacity in carbon-free technologies. Together, they own about 320 GW or 77% of carbon-free capacity — including 35% in non-hydro renewables, 27% in hydropower and 14% in nuclear. These 10 companies together boast average emissions of just over 100 kg CO2/MWh. This is 85% less than the top 10 companies from 2011, the first year that the widely-watched ranking was published.

The need for clean energy transition is critical in Asia which accounts for almost half of global energy demand and is today the world's highest emitting region. Emerging Asian economies are still largely coal dependent with it remaining the predominant source of energy. Clean energy deployment in this region will thus be vital for controlling emissions for heavy power consuming economies and keeping their communities healthy. Though renewable energy efforts continue to grow across Asia it also requires a concerted effort by governments, energy companies and investors to drive this further and faster.

Greenko has launched several Integrated Renewable Energy Storage Projects in multiple Indian states by providing utility-scale, clean and affordable energy to meet the country's long-term energy security needs. With an operational portfolio to 7.3 giga watt (GW), Greenko has India's largest operational clean energy portfolio.

This week Greenko also raised \$940 from a bond issue, attracting investors from Asia, US and especially Europe who typically regard India's renewable commitment as progressive

and pioneering. Till date Greenko has raised \$4.44 billion from dollar bonds, pioneering the green bond structure.

Greenko, whose investors include sovereign funds from Singapore and Abu Dhabi, strengthened its energy transition credentials this month when it announced a partnership with Belgium's John Cockerill, a world-leading manufacturer of high-capacity alkaline electrolyzers, to jointly develop market initiatives for green hydrogen electrolyzers in India. The partnership will enable the production of the lowest cost green hydrogen, with the manufacture of electrolyzers at scale in India, within the next year, and in turn support the faster adoption of a green molecule-related ecosystem in India, hastening the energy transition that companies and countries are undertaking worldwide.

The Indian company is already building capacity to cater to the rapidly evolving green hydrogen market globally. Leveraging India's ample and diversified base of renewables generation alongside its own long-duration storage projects to provide uninterrupted renewable energy, Greenko aims to deliver internationally cost-competitive green hydrogen and associated green molecules. John Cockerill is developing the world's highest capacity electrolyzers (6+MW) and manufacturing facilities across the globe.

Greenko' s ambitions support PM Narendra Modi's vision of making India a global hydrogen hub. Industrial green hydrogen is part of the carbon-free energy mix that India is committed to achieving to reach its recently announced goal of net zero emissions by 2070, laid out by the PM at COP26 in Glasgow.

#### About Greenko Group:

Greenko Group is the largest energy storage company and among the biggest providers of clean energy worldwide, Its focus is enabling carbon neutral solutions to achieve net zero goals for corporates and countries through its intelligent energy platforms and green hydrogen production systems. Greenko 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 that contributes ~1.5-2% of India's total electricity needs. Greenko will deliver the lowest cost energy storage - 30GWh energy cloud platform by 2023-24, and 100GWh storage capacity by 2025. This will enable 40% of lean energy integration into India's electricity grid, the foundation for systemic decarbonization. Greenko is committed to transforming energy from intermittent sources such as wind into reliable, dispatchable and on-demand energy controlled by digitization and long-duration storage.

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