



### Joint Press Release

## **Ayana Renewable Power partners with Greenko Group to create 6000MWhr storage capacity to deliver flexible energy to industry and utility markets**

**Hyderabad/ Bangalore , 14<sup>th</sup> February 2022 :**

Greenko Group, India's foremost energy transition company, and **NIIF** backed Ayana Renewable Power (Ayana), have entered into an arrangement to provide standalone storage capacity in a template that sets a standard for such transactions in India. Under the partnership, the companies will develop firm and dispatchable RE solutions including round-the-clock power supply (RTC) of up to 1 GW to industries and distribution companies in India.

Greenko Group has offered in total 6,000 MWhr of storage capacity including 1500 MWhr of storage capacity in the first tranche from its proprietary 'Off Stream Closed Loop Pumped Storage Project (OCSP) named as AP01 Integrated Renewable Energy Project (IREP) being developed at Pinnapuram, Andhra Pradesh.

Commenting on the cooperation, Mahesh Kolli, Founder, President and Joint Managing Director of Greenko said: "This partnership between Ayana and Greenko is in line with the Ministry of Power/ Ministry of New and Renewable Energy mission to create a standalone storage market in India. Such integrated renewable energy and storage projects, offering solutions superior to conventional energy sources in terms of dispatchability and round-the-clock supply, reflect the growing maturity of the renewable sector in India."

Mr. Shivanand Nimbargi, Managing Director & CEO of Ayana Renewable Power added: "This transaction marks the first time two Independent Power Producers have joined hands to facilitate the decarbonization goals of industrial clients in India by developing storage infrastructure that will support India's commitment to create 500 GW of RE capacity by 2030 and reducing emissions intensity of GDP by 45% by 2030."

### **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 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. 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.

### **About Ayana Renewable Power:**

Ayana Renewable Power ("Ayana"), founded in 2018 and headquartered in Bangalore, is one of the largest renewable energy companies in India. It is a majority owned company of the National Investment and Infrastructure Fund (NIIF). CDC Group, the UK's development finance institution that will shortly be renamed British International Investment, and EverSource Capital managed Green Growth Equity Fund (GGEF) are other shareholders in the platform.

Ayana develops utility-scale renewable power solar, wind and RE hybrid projects across India to build cost-effective capacity. Ayana is currently involved in the development and management of more than 3.59 GW ac of solar, wind and hybrid power projects across several Indian states and has an operational capacity of 1.19 GW ac of renewable energy projects in Andhra Pradesh, Karnataka and Rajasthan.