



Press Release

Jindal Steel and Power Limited (JSP) and Greenko Group enters into a MoU to facilitate 1000 MW carbon free energy for its steel facility in Angul, Odisha.

Delhi, Hyderabad, 19th October 2022:

JSP, an industrial powerhouse with a dominant presence in steel, power, mining and infrastructure sectors and **Greenko Group**, India's leading energy transition company, have entered into a MOU wherein Greenko will facilitate development of 1000 MW carbon free energy for JSP's steel facility in Angul, Odisha. Greenko will assist JSP in the design of the comprehensive energy solution including design & development of the associated RE capacity, identification of potential strategic investor(s) for the RE capacity and making available energy storage capacity.

The proposed 1000 MW carbon free energy is targeted to meet the existing and incremental power demand at the Angul facility. This is among the largest commitments by any Indian Industrial player, particularly steel manufacturers in India, to use of clean energy in core industrial processes. Once completed, it will ensure avoidance of roughly 7 million tonnes of CO₂ annually.

As part of the proposed transaction, Greenko Group shall offer energy storage capacity from its Off Stream Closed Loop Pumped Storage Project (OCPSP) under development in Madhya Pradesh and Rajasthan.

Commenting on the cooperation,

Anil Chalamalasetty, Founder, Managing Director of Greenko said: "Industrial decarbonization is one of the biggest opportunities for companies and countries around the world and Indian corporates have been taking lead in adopting the same. Increasing use of carbon free energy will not only reduce the carbon footprint of core industries in India but will also be a key differentiator in the global markets. We, at Greenko, are committed towards transforming renewable energy from real-time energy to a dispatchable and controlled medium through digitization and leveraging our Pumped Storage solutions. Our cooperation with JSP is based on this philosophy and underlines the commitment of both the companies on use of renewable sources and industrial decarbonization. We are excited to partner with one of the largest steel making companies in India and assist them in this transition."

About Jindal Steel & Power:

Jindal Steel & Power is an industrial powerhouse with a dominant presence in the steel, power, mining and infrastructure sectors.

Having an investment of 12 billion USD across the globe, the Company is continuously scaling its capacity utilization and efficiencies to capture opportunities for Building a self-reliant India.



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.