



ReNew and Gentari announce strategic collaboration for 5 GW renewable capacity in India

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GURUGRAM, India--(BUSINESS WIRE)--Jul. 26, 2023-- ReNew Energy Global Plc ("ReNew") (Nasdaq: RNW, RNWWW), India's leading decarbonisation solutions company, through its subsidiary ReNew Power Pvt. Ltd. (ReNew) and clean energy solutions provider Gentari, through its subsidiary Gentari Renewables India Pte. Ltd., have executed key terms to collaborate on a 50:50 joint venture in clean energy solutions. The term sheet was exchanged between Sushil Purohit, Chief Executive Officer of Gentari and Sumant Sinha, Founder, Chairman and CEO of ReNew.

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As part of this proposed joint venture, Gentari and ReNew will collaborate to explore investments into the development of renewable assets including solar, wind and energy storage, to achieve a target of 5 GW in renewable energy capacity. The collaboration between the parties follows Gentari's initial investment for a 49% equity stake in ReNew's 403 MW Peak Power project in May this year.

As partners, Gentari and ReNew can accelerate their decarbonisation objectives, enabling Gentari to make substantial progress in expanding its renewable energy portfolio and achieving its global ambition to build over 30 GW in renewable energy capacity by 2030. For ReNew, this partnership ties in with its strategy of collaborating with long-term partners, accelerating renewable energy transition and meeting its net zero target by 2040.

"We are elated to embark on this strategic collaboration with ReNew, as it holds tremendous potential for accelerating the development of renewable assets in India. With our aligned vision and extensive expertise, we aim to drive rapid progress in expanding India's renewable energy capacity and fostering sustainable growth," said **Sushil Purohit, Chief Executive Officer of Gentari**.

Sumant Sinha, Founder, Chairman and CEO of ReNew said, "We are delighted to welcome Gentari as a strategic partner in our goal of accelerating the clean energy transition. This partnership will be crucial in developing innovative solutions which will contribute significantly to India's 2030 goal of achieving 500 GW of installed renewable energy capacity."

About Gentari

Gentari is a clean energy company focused on delivering the net zero solutions required to put cleaner energy into action today, to transform how we live tomorrow. Gentari offers lower carbon solutions through three initial core pillars – Renewable Energy, Hydrogen and Green Mobility, forming a portfolio of solutions cutting across the electron value chain to help customers achieve net zero emissions. In the long term, Gentari aims to be a full-suite net zero solutions provider, creating greater value, connecting businesses, and making the journey to net zero possible. For more information, visit www.gentari.com.

About ReNew

ReNew is India's leading decarbonisation solutions company listed on Nasdaq (Nasdaq: RNW, RNWWW). ReNew's clean energy portfolio of ~13.7 GW on a gross basis as of March 31, 2023, is one of the largest globally. In addition to being a major independent power producer in India, ReNew provides end-to-end solutions in a just and inclusive manner in the areas of clean energy, value-added energy offerings through digitalisation, storage, and carbon markets that increasingly are integral to addressing climate change. For more information, visit renew.com and follow us on [LinkedIn](#), [Facebook](#), [Twitter](#) and [Instagram](#).

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