



ReNew Announces Results for the First Quarter for Fiscal Year 2026 (Q1 FY26), ended June 30, 2025

August 13, 2025

43% surge in Adj. EBITDA YoY and 13x increase in PAT; 23% growth in operating MWs YoY

GURUGRAM, India--(BUSINESS WIRE)--Aug. 13, 2025-- ReNew Energy Global Plc ("ReNew" or "the Company") (Nasdaq: RNW, RNWWW), a leading decarbonization solutions company, today announced its unaudited consolidated IFRS results for the three-month period ended June 30, 2025.

Operating Highlights:

- As of June 30, 2025, the Company's portfolio consisted of ~18.2 GWs (+1.1 GWh BESS), compared to ~15.6 GWs as of June 30, 2024. In addition, the Company has 6.5 GW of solar module manufacturing and 2.5 GW of cell manufacturing which is operational and is building a 4 GW cell manufacturing facility.
- The Company's commissioned capacity has increased 14.8% year-over-year to ~11.1 GWs (+150 MWh BESS) (net of 600 MWs of assets sold since Q1 FY25) as of June 30, 2025. Subsequently, we commissioned additional 50 MWs in July 2025.
- Total Income (or total revenue) for Q1 FY26 was INR 41,182 million (US\$ 480 million), compared to INR 24,903 million (US\$ 290 million) for Q1 FY25. Revenue from sale of power for Q1 FY26 was INR 25,473 million (US\$ 297 million), compared to INR 22,335 million (US\$ 260 million) for Q1 FY25. Net profit for Q1 FY26 was INR 5,131 million (US\$ 60 million) compared to INR 394 million (US\$ 5 million) for Q1 FY25. Adjusted EBITDA for Q1 FY26 was INR 27,220 million (US\$ 317 million), as against INR 18,979 million (US\$ 221 million) in Q1 FY25.
- Total income (or total revenue) for Q1 FY26 from our module and cell manufacturing operations was INR 13,223 million (US\$ 154 million). Net profit and Adjusted EBITDA for Q1 FY26 from external sales from our module and cell manufacturing operations was INR 3,562 million (US\$ 42 million) and INR 5,292 million (US\$ 62 million) respectively.

Note: the translation of Indian rupees into U.S. dollars has been made at INR 85.74 to US\$ 1.00.

FY26 Guidance

The Company reiterates its FY26 guidance and expects to complete the construction of 1.6 to 2.4 GWs by the end of Fiscal Year 2026. The Company's Adjusted EBITDA and Cash Flow to Equity guidance for FY26 are subject to weather and resource availability. The Company anticipates continued net gains in sales of assets, which is part of ReNew's capital recycling strategy, and has included INR 1-2 billion related to asset sales in the Adjusted EBITDA. The Company now expects external sales from our module and cell manufacturing to contribute INR 8-10 billion of Adjusted EBITDA against such sales in this guidance.

Financial Year	Adjusted EBITDA	Cash Flow to equity (CFE)
FY26	INR 87 – INR 93 billion	INR 14 – INR 17 billion

Note: the translation of Indian rupees into U.S. dollars has been made at INR 85.74 to US\$ 1.00.

Webcast and Conference call information

A conference call has been scheduled to discuss the earnings results at 8:30 AM EDT (6:00 PM IST) on August 14, 2025. The conference call can be accessed live at: <https://edge.media-server.com/mmc/p/rm4bt7p7> or by phone (toll-free) by dialing:

US/ Canada: (+1) 855 881 1339
France: (+33) 0800 981 498
Germany: (+49) 0800 182 7617
Hong Kong: (+852) 800 966 806
India: (+91) 0008 0010 08443
Japan: (+81) 005 3116 1281
Singapore: (+65) 800 101 2785
Sweden: (+46) 020 791 959
UK: (+44) 0800 051 8245
Rest of the world: (+61) 7 3145 4010 (toll)

An audio replay will be available following the call on our investor relations website at <https://investor.renew.com/news-events/events>

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995, including statements regarding our future financial and operating guidance, operational and

financial results such as estimates of nominal contracted payments remaining and portfolio run rate, and the assumptions related to the calculation of the foregoing metrics. The risks and uncertainties that could cause our results to differ materially from those expressed or implied by such forward-looking statements include: the availability of additional financing on acceptable terms; changes in the commercial and retail prices of traditional utility generated electricity; changes in tariffs at which long-term PPAs are entered into; changes in policies and regulations including net metering and interconnection limits or caps; the availability of rebates, tax credits and other incentives; the availability of solar panels and other raw materials; our limited operating history, particularly as a relatively new public company; our ability to attract and retain relationships with third parties, including solar partners; our ability to meet the covenants in our debt facilities; meteorological conditions; supply disruptions; solar power curtailments by state electricity authorities and such other risks identified in the registration statements and reports that our Company has filed or furnished with the U.S. Securities and Exchange Commission, or SEC, from time to time. Portfolio represents the aggregate megawatts capacity of solar power plants pursuant to PPAs, signed or allotted or where we have received a letter of award. There is no assurance that we will be able to sign a PPA even though we have received a letter of award. All forward-looking statements in this press release are based on information available to us as of the date hereof, and we assume no obligation to update these forward-looking statements.

About ReNew

Unless the context otherwise requires, all references in this press release to “we,” “us,” or “our” refers to ReNew and its subsidiaries.

ReNew is a leading decarbonization solutions company listed on Nasdaq (Nasdaq: RNW, RNWWW). ReNew’s clean energy portfolio of ~18.2 GW (+1.1 GWh BESS) on a gross basis as of August 13, 2025, is one of the largest globally. In addition to being a major independent power producer in India, we provide 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 are increasingly integral to addressing climate change. For more information, visit renew.com and follow us on [LinkedIn](#), [Facebook](#), [Twitter](#), and [Instagram](#).

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