



Renewables

Date: March 21, 2022

To

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 541450

The National Stock Exchange of India Limited
"Exchange Plaza",
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: ADANIGREEN

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Media Release

Please find attached a Media Release titled "**Adani Green raises USD 288 Mn Construction Facility; Increases the construction revolver pool to USD 1.64 Bn**".

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For, Adani Green Energy Limited

Pragmesh Darji
Company Secretary

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Media Release

Adani Green raises USD 288 Mn Construction Facility Increases the construction revolver pool to USD 1.64 Bn

Editor Synopsis

- With this Senior Debt Facility, contracted with seven international banks, AGEL has extended its Construction Financing Framework to USD 1.64 Bn
- Reinforces AGEL's overall capital management philosophy and fast tracks the development agenda to raise the pace of energy transition by 2030
- The facility will finance the 450 MW hybrid portfolio of solar and wind renewable projects in the state of Rajasthan, India
- The facility is Green Loan certified by the Second Party Opinion Provider ISS ESG, with a significant contribution to SDG 7 (affordable and clean energy), and SDG 13 (climate action)
- The facility puts AGEL at the forefront to achieve the target of 45 GW renewable energy capacity by 2030, pledged per Energy Compact Goals as part of COP26

Ahmedabad, 21 March 2022: Adani Green Energy Ltd (AGEL) has extended its Construction Financing Framework to USD 1.64 Bn by raising a USD 288 Mn facility for its under-construction renewable asset portfolio through definitive agreements signed with a group of leading international lenders. The facility will initially finance the 450 MW hybrid portfolio of solar and wind renewable projects that AGEL is setting up in Rajasthan, India. In March 2021, AGEL had closed a USD 1.35 Bn construction revolver facility in one of Asia's largest project financing deals.

According to the definitive agreements, 7 international banks – BNP Paribas, Coöperatieve Rabobank U.A., Intesa Sanpaolo S.p.A., MUFG Bank, Ltd., Societe Generale, Standard Chartered Bank and Sumitomo Mitsui Banking Corporation – committed for the facility which is a certified green hybrid project loan. The extended pool of liquidity strengthens AGEL's strategy to fast-track the development of its under-construction asset portfolio in sync with accelerating the energy transition.

"The construction facility is the key ingredient of AGEL's capital management plan, enabling us to deliver on our focus on decarbonizing power generation" said **Mr Vneet S Jaain, MD & CEO, AGEL**. "We are committed to sustainable growth and to catalyzing energy transition. AGEL has set a target of achieving 45 GW renewable energy capacity by 2030, representing 10% of the Govt of India's 450GW countrywide renewable energy target. Our development agenda is in sync with overall capital stewardship maintained through our capital management philosophy focused on sustainable growth."

Underpinning AGEL's infrastructure development is the project excellence framework that follows the highest standard of due diligence covering all international standard Environment, Social and Governance (ESG) aspects. AGEL is committed to the UN Sustainable Development Goals (SDGs) and has incorporated them into the Strategic Pillars of its ESG Strategy. AGEL's sustainability roadmap is aligned with the goals of ensuring universal access to affordable, reliable and modern energy services and to substantially increasing the share of renewable energy in the global energy mix.

The Facility is also certified by Second Party Opinion provider ISS ESG based on AGEL's sustainable strategy, alignment with Green Loan Principles and sustainability quality of the asset pool, with 'very high' transparency standards and significant contributions to SDG 7 (affordable and clean energy) and SDG 13 (climate action). As per the assessment, AGEL shows a high sustainability performance on key ESG issues in the Renewable Energy industry, representing the highest relative ESG performance.

Standard Chartered Bank acted as Mandated Lead Arranger, Bookrunner (MLAB), Documentation Bank and E&S Co-Ordinator bank. MUFG Bank, Ltd., and Sumitomo Mitsui Banking Corporation acted as MLABs, jointly acted as Co-Technical Advisors and Co-Green Loan Advisors. Further, BNP Paribas, Coöperatieve Rabobank U.A., Intesa Sanpaolo S.p.A. and Societe Generale each acted as MLABs for the Facility.

Among other partners, Latham & Watkins LLP and Saraf & Partners were the borrower's counsel. The lenders' counsel were Linklaters and Cyril Amarchand Mangaldas.

About Adani Green Energy Limited

Adani Green Energy Limited (AGEL), a part of India-based Adani Group, has one of the world's largest renewable portfolios, with locked-in growth of 20.4 GW across operational, under-construction, awarded and acquired assets, catering to investment-grade counterparties. The company develops, builds, owns, operates and maintains utility-scale grid-connected solar and wind farm projects. Key customers of AGEL include Solar Energy Corporation of India (SECI), National Thermal Power Corporation (NTPC) and various State Discoms. Listed in 2018, AGEL today is a USD 39 Bn market cap company helping India meet its sustainability goals. Mercom Capital, the US-based think tank recently ranked Adani Group as the #1 global solar power generation asset owner. AGEL has also been recognized as Global Sponsor of the Year as awarded by Project Finance International (PFI), acknowledging AGEL as a key driver of energy transition and acknowledged to be on track to become the largest renewable energy generator in the world.

For more information, visit: www.adanigreenenergy.com

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