



Avaada Group appoints Kishor Nair as Chief Executive Officer for its Renewable arm Avaada Energy

April 12, 2023: Avaada Group, India's leading integrated energy group with business interests across the energy transition value chain, has appointed Kishor Nair as Chief Executive Officer for its renewable arm Avaada Energy. Kishor has been with group since its inception and has risen through the ranks. He has been serving the firm as its Chief Operating Officer since 2017.

Kishor Nair is a pioneer in the energy industry with diverse experience developing and implementing numerous complex projects. He has over 36 years of global experience delivering large infrastructure projects with leading infrastructure and power space companies. He has extensive experience in business development, project management and strategic business planning for national and international projects in the energy sector. He has been instrumental in developing Avaada Energy into the country's market leader for renewable energy projects.

He is a truly inspirational leader who has brought about a profound change in the organisation and realised the full potential of Avaada Energy by creating a sustainable business with value for all its stakeholders. His employee philosophy includes fostering an inclusive and unified culture of productivity and collaboration. He believes in fostering a sense of belonging and ownership within the organisation. **"Given his vast experience, we are confident that we will reach new heights under his dynamic and energetic leadership," says Vineet Mittal, Chairman of Avaada Group"**

Mr Nair has worked closely with industry associations and chambers to advocate policies and raise industry concerns with various state governments and the central government for the renewable energy sector. He has participated in many international business delegations and spoken at national and international events. He is currently the co-chair of the Assocham Renewable Energy Council.

On his appointment as CEO, Mr Kishor Nair said, **"I thank the Board and our founder for the confidence and trust reposed in me. With the support of my dynamic team, I am confident of meeting the expectations of the leadership and the Company. I also take this opportunity to thank my team, who have helped the Company reach new heights and are now ready to conquer a new mission".**

About Avaada

Avaada Group is an integrated energy platform with business interests ranging from manufacturing solar modules and electrolyzers to renewable power generation, green hydrogen, and green ammonia production. Since its inception, Avaada has advocated and implemented multiple cutting-edge solutions to reduce GHG emissions.

Avaada Energy is the flagship company of the Avaada Group and is one of India's fastest-growing renewable energy companies. The renewable energy arm has consistently been a



top performer in the Indian RE space and has commissioned some of India's largest renewable energy projects.

Avaada's path-breaking technological solutions, capacity, quality, execution speed, and total cost of ownership attracted equity funding from marquee investors from across the globe, such as Asian Development Bank (ADB, Asia), DEG (Germany), FMO (Netherlands) and Proparco (France). In mid-2021, PTT Group of Thailand became a strategic investor in Avaada. PTT is a renowned business conglomerate with a presence across the entire value chain of the Oil and Gas business. PTT has market cap exceeding US \$ 70 Billion and figures prominently in Forbes's Fortune 500 list of most valuable companies.

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