**Avaada Energy Secures over 1400 MWp in Solar Project Wins across India**

**Mumbai, February 09, 2024:** Avaada Energy, a key entity in the Avaada Group's renewable energy division, is pleased to announce its successful acquisition of approximately 1400 MWp in solar energy projects through recent tenders by central and state government agencies in India.

Marking a significant stride in India's renewable energy journey, Avaada Energy has secured capacities of 421 MW, 280 MW, and 700 MW in tenders issued by renowned state-owned agencies SECI, GUVNL, and NTPC, respectively. These projects, slated for development in the states of Gujarat and Rajasthan, underscore Avaada's commitment to expanding its renewable energy footprint across the nation.

Upon finalization, the Power Purchase Agreements (PPAs) with these agencies will span 25 years, highlighting a long-term commitment to sustainable energy generation. The SECI, GUVNL, and NTPC projects are anticipated to be completed within a 24-month timeframe.

These solar installations are expected to generate an estimated annual output of ~2,410 million units of renewable energy, effectively powering over 1.72 million rural households in India. This initiative is projected to contribute significantly to reducing carbon emissions, with an expected annual CO2 reduction of ~2.24 million tonnes each year, aligning with India's climate objectives.

**Mr. Vineet Mittal, Chairperson of Avaada Group**, commented on the achievement, "Securing these solar projects highlights Avaada Energy's role as a frontrunner in India's renewable energy sector. With these latest additions, Avaada's portfolio now includes ~6 GW of projects under various stages of development, adding to our operational capacity of ~4.1 GW. This milestone not only reinforces Avaada's industry leadership but also our commitment to sustainable energy solutions that support India's green energy goals."

**About Avaada Group:** Avaada Group is at the forefront of the energy transition, involved in Solar Module manufacturing, Renewable Power Generation, and the development of Green Hydrogen, Green Methanol, Green Ammonia, and Sustainable Aviation Fuel projects. Under Mr. Vineet Mittal's leadership, the group has become a significant global energy player. Avaada Energy, its renewable power generation arm, aims to achieve an impressive installed capacity of 11 GW by 2026. Avaada's strong execution capabilities and proven track record have attracted significant international investments, including a recent equity raise of US $1.3 Billion in early 2023, with a US $1 Billion commitment from Brookfield’s Energy Transition Fund and $300 million from GPSC, PTT Group of Thailand.

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