

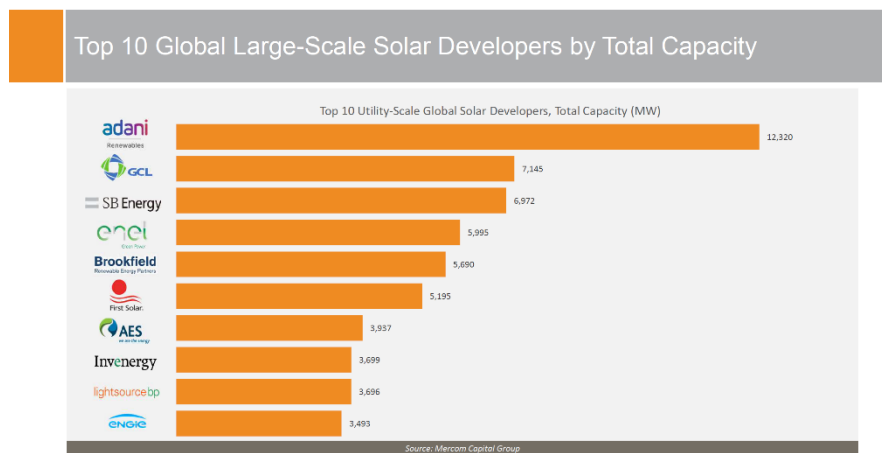
Adani ranked as the largest solar power generation owner in the world

12.32 GWac global portfolio exceeds total capacity installed by entire U.S. solar industry in 2019

EDITOR’S SYNOPSIS

- Mercom Capital ranks the Adani Group as the #1 global solar power generation asset owner
- Adani’s renewable energy generation capacity will displace 1.4 billion tons of carbon dioxide
- Adani Green Energy established its first solar project in just 2015 and has a combined wind & solar portfolio of 14.62 GWac
- In terms of under construction and awarded capacity, Mercom Capital further gives top position to Adani Green with 10.1 GW of projects.

Singapore, 3 September 2020: The [latest ranking](#) of global solar companies by Mercom Capital ranks the Adani Group as the #1 global solar power generation asset owner in terms of operating solar projects. Adani’s renewable energy portfolio exceeds the total capacity installed by the entire United States solar industry in 2019 and will displace over 1.4 billion tons of carbon dioxide over the life of its assets. The group is one of the most fully integrated solar players in the world, manufacturing solar cells and modules, undertaking project development, construction, financial structuring and owning and operating its assets through its robust internal asset management platform. According to the ranking, Adani is roughly 70 percent larger than the next-largest global solar power generation company.





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Adani Green Energy Limited (AGEL) established its first solar project in 2015 and even as recently as 2017 the Company had completed just two solar projects. The Company went public (NSE: ADANIGREEN) in 2018 and has accelerated its presence to reach the current milestone of being the largest solar player in the world in a short span of just five years, and has a stated target of reaching 25 GWac of renewable power by 2025. In March 2020, AGEL partnered with TOTAL Solar Singapore to set up a joint venture in Singapore which will house about 2.1GW of operating solar power projects. Singapore is now Adani's strategic base for activities in infrastructure, energy and logistics projects in the ASEAN region which is expected to see a 23% increase in the renewable energy capacity by 2025.

In response to this ranking, Mr. Gautam Adani, Chairman of the Adani Group said: *"Achieving this ranking is a direct result of our commitment to creating the infrastructure needed for a clean-powered future. While we are pleased to be ranked the largest solar player in the world, we recognize that there is a lot more that remains for us to do as the world transitions into an increasingly decarbonized energy landscape. We anticipate that over the next decade several existing business models will be impacted as a result of the disruption caused by the intersection of plummeting cost of renewable energy and the ability of technology to rescale industries.*

We expect our renewable energy platform will create new possibilities for our core business and we will be able to address some of the most intractable problems that humankind has faced, including affordable decentralized energy, availability of distributed clean water, green hydrogen as an alternate fuel, and micro agriculture, among others. Building partnerships with major industrials, data center providers, and global integrated energy players that seek to reduce their carbon footprints will also continue to further accelerate our growth. AGEL was launched just five years ago, our story is only beginning".

AGEL also achieved a top spot in the global ranking in terms of under construction and awarded capacity with 10.1 GW of projects, making it the definitive leader in mega-scale renewable energy project deployments. As India pushes to invite more global business partners to invest domestically, it sees its growing renewable footprint as helping companies simultaneously fulfill two essential goals: tapping into one of the fastest growing consumer markets and achieving their sustainability targets. The Adani Group has positioned itself at this intersection to help its partners attain both these objectives.

About the Adani Group

The Adani Group is an integrated industrial conglomerate operating globally with six publicly traded companies with total revenues of \$15 billion and a market capitalization of ~\$30 billion. It has created world class transport and utility infrastructure portfolios with a pan-India presence. Adani Group is headquartered in Ahmedabad, in the state of



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Gujarat, India. Over the years, Adani Group has positioned itself to be the market leader in its transport logistics and energy utility portfolio businesses focusing on large scale infrastructure development in India with O & M practices benchmarked to global standards. With four IG rated businesses it is the only Infrastructure Investment Grade issuer in India. Adani owes its success and leadership position to its core philosophy of 'Nation Building' driven by 'Growth with Goodness' - a guiding principle for sustainable growth. Adani is committed to increase its ESG footprint by realigning its businesses with emphasis on climate protection and increasing community outreach through its CSR program based on the principles of sustainability, diversity and shared values. For more information, visit: www.adani.com

About Adani Green Energy Limited

Adani Green Energy Limited (AGEL; NSE: ADANIGREEN), part of the diversified Adani Group, is the largest solar company in the world with 12+ GWp of operating, in-construction and awarded solar parks. The company develops, builds, owns, operates and maintains utility-scale grid-connected solar and wind farm projects. The electricity generated is supplied to investment-grade counterparties. For more information, visit: www.adanigreenenergy.com

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