

**Media Release**

# **Adani Green completes JV with TotalEnergies, raises USD 300 million**

## **Editor Synopsis**

- AGEL completed the transfer of 1,050 MW renewable portfolio to a JV between AGEL and TotalEnergies
- AGEL contributed the mix of operational (300 MW), under construction (500 MW) and under development assets (250 MW) and TotalEnergies has made equity investment of USD 300 million

**Ahmedabad, 27 December 2023:** Adani Green Energy Limited (AGEL) today announced the completion of the 1,050 MW joint venture (JV) with TotalEnergies. As part of the JV, TotalEnergies invested USD 300 million in AGEL subsidiary, for acquiring 50% stake in the projects.

This follows the binding agreement about the JV announced between AGEL and TotalEnergies in September 2023. The JV houses the 1,050 MW portfolio comprising a mix of already operational (300 MW), under construction (500 MW) & under development assets (250 MW) with a blend of both solar & wind power projects in India.

With this transaction, TotalEnergies has reinforced its **strategic alliance** with AGEL and support in enabling AGEL's target of 45 GW capacity by 2030.

### **About Adani Green Energy Ltd (AGEL)**

AGEL is India's largest renewable energy solutions partner, playing a vital role in enabling the clean energy transition. The company develops, owns, and operates utility-scale grid-connected solar, wind, and hybrid renewable power plants. With an operating renewable portfolio of 8.4 GW spread across 12 states, AGEL is currently the largest renewable energy developer in India, offsetting over 41 million tonnes of CO2 emissions cumulatively. AGEL is committed to its target of achieving 45 GW of renewable energy capacity by 2030, aligned with India's decarbonization goals. The company focuses on leveraging technology to reduce the Levelized Cost of Energy (LCOE) and facilitate the widespread adoption of affordable clean energy. AGEL's operating portfolio is certified as "water positive for plants of more than 200 MW capacity," "single-use plastic-free," and "zero waste-to-landfill," showcasing its commitment to sustainable growth.

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