



## Adani Green delivers cash backed redemption plan for USD 750 million Holdco bond

Eight months prior to maturity, the outstanding notes fully secured with cash balance in Senior Debt Redemption Account (SDRA) of Holdco Notes

**Ahmedabad, 08 January 2024:** Adani Green Energy Limited (AGEL) today announced the redemption plan for the USD 750 million 4.375 notes due 09 September 2024 (Holdco Notes).

The outstanding amounts of the Holdco Notes shall be fully secured through cash balances set aside as part of various reserve accounts securing the Holdco Notes, eight months prior to the maturity.

The redemption plan for the Holdco Notes is as detailed below -

- 1- **Amounts in the Reserve Accounts and Internal Accruals** - USD 169 million (including Debt Service Reserve Account, Hedge Reserves & Interest on Reserve Account).
- 2- **TotalEnergies 1,050 MW JV Consideration** – USD 300 million, transaction closed on 26 December 2023, and the funds are already lying in the Senior Debt Redemption Account (SDRA) of the Holdco notes.
- 3- **Proceeds from Initial tranche of the Promoter Preferential Allotment** – ~USD 281 million, (USD equivalent of INR 2,338 crores), expected in the end of January 2024, and the funds shall be deposited into the Senior Debt Redemption Account (SDRA) of the Holdco notes.
- 4- **Total amount** - USD 750 million

As a result, the entire amount of the USD 750 million Holdco Notes is fully secured eight months prior to its maturity date. With this outcome, AGEL has fully defeased the Holdco Notes, eight months prior to the maturity date and has further resulted in significant deleveraging in AGEL by way of equity proceeds while continuing to deliver on the growth plans.

Underpinning the repayment is the successful equity capital raise program of USD 1.425 billion (includes USD 1.125 billion of preferential issuance by promoters and USD 300 million from TotalEnergies JV), reflecting the deep interest of long-term investors, strategic partners, coupled with unwavering promoter commitment to meet AGEL's strategic priorities of achieving its target of 45 GW by 2030.