

## **Canada Pension Plan Investment Board Invests an Additional US\$247 Million in ReNew Power Ventures Pvt. Ltd.**

### ***Expansion of Investment in India's Renewable Energy Sector***

**Toronto, Canada/New Delhi, India (April 3, 2018)** – Canada Pension Plan Investment Board (CPPIB) today announced that it has invested an additional US\$247 million in ReNew Power Ventures Pvt. Ltd. (ReNew Power). Including the initial US\$144 million investment in January 2018, CPPIB's total investment in ReNew Power is now US\$391 million.

CPPIB's additional investment will support ReNew Power's acquisition of Ostro Energy Private Limited (Ostro Energy), an Indian renewable energy developer with total capacity of more than 1,100 megawatts. With the acquisition of Ostro Energy's assets, ReNew Power's capacity will increase to more than 5,600 megawatts. Founded in 2011, ReNew Power is one of India's leading clean energy companies with capacity diversified across wind, utility-scale solar and rooftop solar power-producing assets across India.

"We are pleased to further support ReNew Power in its latest acquisition, which further strengthens their position in India's renewables sector. Our additional investment aligns well with CPPIB's overall power and renewables strategy, providing greater diversification for the CPP Fund," said Scott Lawrence, Managing Director, Head of Fundamental Equities, CPPIB. "As India's demand for electricity increases, solar and wind are attractive sources of power. We congratulate ReNew Power on completing their significant acquisition and look forward to a long-term partnership with this highly experienced and proven management team. CPPIB will continue to seek opportunities to expand our power and renewables portfolio as demand grows worldwide along the transition to renewables."

Sumant Sinha, Chairman and CEO of ReNew Power said, "We are pleased to expand our partnership with CPPIB. CPPIB's support demonstrates their continued confidence in our capabilities to further grow our market position and their ongoing help to transform ReNew Power into one of the leading clean energy companies in India."

At December 31, 2017, CPPIB's investments in India totalled C\$6.4 billion.

#### **About CPPIB**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 20 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2017, the CPP Fund totalled C\$337.1 billion. For more information about CPPIB, please visit [www.cppiib.com](http://www.cppiib.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

**About ReNew Power**

ReNew Power Ventures, one of India's leading clean energy Independent Power Producers (IPPs), is committed to working towards changing the country's current energy portfolio by delivering cleaner and smarter energy choices and thereby reducing India's carbon footprint. ReNew Power's mission is to play a pivotal role in meeting India's growing energy needs in an efficient, sustainable and socially responsible manner. For more information please visit: [www.renewpower.in](http://www.renewpower.in) . Follow ReNew Power on Twitter @ReNew\_Power.

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