

## **Canada Pension Plan Investment Board Invests US\$144 Million in ReNew Power Ventures Pvt. Ltd.**

### ***Key Investment in India's Renewable Energy Sector***

**Toronto, Canada/New Delhi, India (January 22, 2018)** – Canada Pension Plan Investment Board (CPPIB) and ReNew Power Ventures Pvt. Ltd. (ReNew Power) today announced that CPPIB is acquiring a 6.3% stake in ReNew Power from the Asian Development Bank for US\$144 million.

Founded in 2011, ReNew Power is a leading Indian renewable energy developer and operator with clean energy capacity diversified across wind, utility-scale solar and rooftop solar power-producing assets.

“This transaction aligns well with our overall power and renewables strategy, further diversifying the CPP Fund,” said Scott Lawrence, Managing Director, Head of Fundamental Equities, CPPIB. “India’s overall power industry continues to grow and we see solar and wind as attractive clean energy sources to meet the country’s growing demand for electricity. We look forward to a long-term partnership with ReNew Power’s excellent management team which has a proven track record as a reliable, experienced developer and operator with an impressive portfolio built up over the past six years. 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 delighted that CPPIB has chosen to invest in ReNew Power, which is one of India’s leading clean energy companies. We are committed to transform our country’s energy portfolio and CPPIB’s investment in the company will further strengthen our resolve. Asian Development Bank made an equity investment in ReNew Power during our early days in July 2014 and we are thankful to them for their sustained partnership. We will continue to focus on developing and investing in high-quality projects.”

At September 30, 2017, CPPIB’s investments in India totalled C\$6.1 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 September 30, 2017, the CPP Fund totalled C\$328.2 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

### **About ReNew Power**

ReNew Power Ventures, one of India's leading clean energy Independent Power Producer (IPP) companies, 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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