

GREENKO DUTCH BV

And

GREENKO ENERGY HOLDINGS

FOR IMMEDIATE RELEASE

Greenko reaches 2,554 MW Operating Capacity, clocking 150% growth

Netherlands, May 23, 2017: Greenko Energy Holdings (“Greenko”), one of India’s leading renewable energy companies, today announced that Greenko is the first company in India to cross 2,500 MW (2.5 GW) AC equivalent operational renewable capacity under its management. During fiscal year ending March 2017, the company made a phenomenal effort to acquire and commission over 1,500 MW (1.5 GW) AC equivalent capacity of new assets, adding to its 1 GW AC capacity at the end of 2015-16.

Greenko’s portfolio now consists of 1,113 MW of wind power projects, 983 MW AC of solar power projects, 380 MW of hydro power projects and 78 MW of fuel-based projects; taking the overall operational capacity under Greenko’s management to 2,554 MW(including assets with significant minority ownership but operational control).

Greenko continues to de-risk its business platform by ensuring diversity by technology, asset class, offtaker and geography.

Greenko takes great pride in commissioning its 500 MW AC solar power project in Kurnool, Andhra Pradesh in a record time of under 6 months. The Kurnool facility is the world’s largest solar power plant, based on DC capacity of 816 MW.

As previously mentioned in the press release dated March 27, 2017, Greenko received equity funding of US\$ 155 Million in the month of March 2017 from an affiliate of GIC and an entity that is ultimately wholly-owned by the Abu Dhabi Investment Authority (ADIA) for further growth in the current fiscal year.

Greenko is a leading owner and operator of renewable energy assets in India, operating a diversified, high quality utility-scale portfolio of over 2.5 GW of wind, solar and small hydro assets. Greenko’s significant cash reserve, combined with its development and execution capability refined over 10 years since its incorporation, has positioned the platform to be a leading contributor to the Indian government’s sustainable and clean energy targets over the coming years.

Anil Kumar Chalamalasetty, CEO Greenko Group said: “Greenko, with delivery one of the world’s largest solar power project in record timelines of under 6 Months and added over 1.5GW of addition operational capacity in last financial year clearly positions itself as leader and the largest renewable IPP in India. With its project execution and technological driven operations capabilities Greenko is well positioned to continue its leadership position in growing Indian Energy Market space especially with aspirations of Indian Government to reach over 175 GW in next few years.”

ABOUT THE ISSUER AND THE PARENT GUARANTOR (Greenko Energy Holdings)

Greenko Energy Holdings, the Parent Guarantor, through its subsidiaries is one of the leading

independent owners and operators of clean energy projects across 10 states in India, and one of the largest operators independently in each of 'small-to-medium hydro power projects', 'wind power projects' and 'solar projects'. The Group's near-term operational portfolio is expected to be more than 3 GW AC capacity.

The Issuer is a wholly-owned subsidiary of Greenko Mauritius, a subsidiary of the Parent Guarantor.

SAFE HARBOR STATEMENT

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are usually identified by the use of words such as "will," "anticipate," "believe," "estimate," "expect," "project," "plan," "intend," "should" or similar expressions. The Issuer intends these forward looking statements to be covered by the safe harbor provisions for forward looking statements contained in the Private Securities Litigation Reform Act of 1995 and are including this statement for purposes of complying with those safe harbor provisions. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. All information provided in this press release is as of the date of this press release. We assume no obligation to update publicly any forward looking statements, whether as a result of new information, future events or otherwise. In evaluating forward looking statements, you should consider these risks and uncertainties.