

Greenko to Acquire SunEdison India Assets

- Adds to Greenko portfolio ~390 MW Solar & Wind Assets
- Enterprise Value is about ~ \$392 Million
- Expected to be immediately accretive to Greenko's EBITDA upon closing,

Thursday, September 30, 2016

Greenko Dutch BV, Greenko Investment Company, Greenko Energy Holdings

Greenko Energy Holdings (Greenko), one of the leading renewable energy companies, today announced that they have entered into a definitive purchase agreement under which Greenko will acquire SunEdison Inc – India Assets for a total enterprise value of approximately \$392 million.

The deal will add about 390 MW operating and near completion assets to Greenko's existing portfolio of over 1 GW. Greenko is expected to be benefitted immediately with Solar Capacity to add to its well diversified and de-risked portfolio of Wind and Hydro taking its total capacity on completing the last leg of works involved in couple of assets to about 1.5 GW. The deal is accretive to Greenko's EBITDA upon closing, approximately \$78 Million accretive in the first full year after close, with additional accretion and growth anticipated thereafter.

"The proposed acquisition of SunEdison India assets is expected to immediately accelerate Capacity, Revenue, EBITDA growth and drive overall earnings growth potential for Greenko and its stakeholders," said Anil Chalamalasetty, Managing Director and chief executive officer, Greenko. "The addition of Solar Assets will strengthen Greenko's renewable platform and accelerate its pathway to a leadership position as pure-play renewable power IPPs in India, one of our key focus areas, which we believe will drive greater growth and scale of that business over the long-term. This transaction is another example of how we are effectively deploying our capital to generate attractive returns and create shareholder value."

We believe the combination of our existing Hydro and Wind projects with Solar is the right next step in our growth trajectory. Greenko expects to finance the transaction with existing cash.

About Greenko

Greenko is a mainstream participant in the growing Indian energy industry and a market leading owner and operator of clean energy projects in India with a focus on Wind, Hydro and Solar assets.

The Group is focused on building utility scale assets with assets diversified on the basis of offtake, geography and technology. Greenko intends to increase the installed capacity by developing and building new greenfield assets, as well as making selective acquisitions which enhance shareholder value. Greenko has achieved 1000 MW of operational portfolio and is well funded to grow into a multi gigawatt portfolio over the next few years.

With a core belief in sustainability both operationally and environmentally, Greenko endeavours to be a responsible business playing an important role in the community beyond its role in the power generation industry. The Company maintains a continuous involvement in localised projects and community programmes which centre on education, health and wellbeing, environmental stewardship and improving rural infrastructure.