

Azure Power signs an Expression of Interest (Eol) with Government of Karnataka to develop 1700 MW renewable energy projects

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New Delhi, 28 April 2022: Azure Power (NYSE: AZRE), a leading independent sustainable energy solutions provider and power producer in India signed an Expression of Interest (Eol) with Government of Karnataka to develop solar, wind, and hybrid renewable energy projects aggregating to 1700 MW capacity. The total investment commitment is INR 13,300 crore.

The Eol was signed at the Windergy India 2022 event, between Azure Power and Government of Karnataka, represented by Shri G. Kumar Naik, IAS, Additional Chief Secretary to the state energy department.

Azure Power owns and operates close to 2900 MW of renewable energy assets across India and has a significant presence in the state of Karnataka.

Commenting on the announcement, Pawan Kumar Agrawal, CFO, Azure Power, said, "We are extremely pleased to sign the Eol with Government of Karnataka. The state has been at the forefront of clean energy adoption and has one of the highest installed renewable energy capacity in the country. This Eol strengthens our commitment to develop high performing grid scale renewable energy assets in the state and contribute towards India's decarbonization journey."

About Azure Power

Azure Power is a leading independent sustainable energy solutions provider, and power producer in India on a mission to create value for all stakeholders through high-performance Renewable Energy assets.

We developed India's first utility scale solar project in 2009 and since then, Azure Power has grown rapidly to become a leader in developing and operating large utility-scale renewable energy projects in the country.

We also partner with commercial and industrial customers in their decarbonization journey by providing comprehensive solutions for their clean energy needs.

For more information about us, visit: www.azurepower.com