



OMERS Infrastructure Purchases 19.4% Stake in Azure Power Global Ltd

August 06, 2021

NEW DELHI, Aug. 6, 2021 /PRNewswire/ -- Azure Power Global Limited (NYSE: AZRE), a leading independent renewable energy developer in India, announced that OMERS Infrastructure acquired approximately 19.4% in Azure Power Global Limited (NYSE: AZRE) from International Finance Corporation ("IFC") and IFC GIF Investment Company I, for a total consideration of US\$219m.

Speaking on this occasion, **Mr. Ranjit Gupta, Chief Executive Officer, Azure Power said**, "IFC has been one of the early investors in Azure Power and has been instrumental in Azure Power's growth story. We are thankful to both IFC and IFC GIF for their long-term partnership. Indian renewable market continues to offer significant growth opportunities and the purchase of IFC/IFC GIF stake by OMERS infrastructure is a recognition of Azure Power as a leading renewable platform in India. This partnership will continue to strengthen our access to long term patient capital and further improve our capability to deliver accretive growth."

"This transaction supports OMERS' goal to prudently diversify its investments in quality assets in India. Azure Power has been leading energy transformation in India and we are pleased to be associated with the organisation. We look forward to working with the management to capitalise on growth opportunities." added **Mr. Prateek Maheshwari, Managing Director, OMERS Infrastructure.**

About OMERS and OMERS Infrastructure:

OMERS Infrastructure manages investments globally in infrastructure on behalf of OMERS, the defined benefit pension plan for municipal employees in the Province of Ontario, Canada. Investments are aimed at steady returns to help deliver sustainable, affordable and meaningful pensions to OMERS members.

OMERS diversified portfolio of large-scale infrastructure assets exhibits stability and strong cash flows, in sectors including energy, digital services, transportation and government-regulated services. OMERS teams work in Toronto, London, New York, Amsterdam, Luxembourg, Singapore, Sydney and other major cities across North America and Europe – serving members and employers, and originating and managing a diversified portfolio of high-quality investments in public markets, private equity, infrastructure and real estate. OMERS is one of Canada's largest defined benefit pension funds, with net assets of C\$105 billion.

About Azure Power

Azure Power (NYSE:AZRE) is a leading independent renewable power producer in India. Azure Power developed India's first private utility scale solar project in 2009 and has been at the forefront in the sector as a developer, constructor and operator of utility scale renewable projects since its inception in 2008. With its in-house engineering, procurement and construction expertise and advanced in-house operations and maintenance capability, Azure Power manages the entire development and operation process, providing low-cost renewable power solutions to customers throughout India.

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