



Azure Power's US\$75 Million Private Placement Completed

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NEW DELHI, Dec. 16, 2019 /PRNewswire/ -- Azure Power Global Limited (NYSE: AZRE), a leading independent solar power developer in India, has closed its previously announced US\$75 million a private placement and issued 6,493,506 equity shares at US\$11.55 per share to Caisse de depot et placement du Quebec (CDPQ). Following this transaction, CDPQ's equity interest in Azure Power has increased from 41.4% to 49.4%. Azure Power Global Limited has 47,636,078 shares outstanding as of December 13, 2019.

About Azure Power

Azure Power (NYSE: AZRE) is a leading independent solar power producer with a pan-Indian portfolio. With its in-house engineering, procurement and construction expertise and advanced inhouse operations and maintenance capability, Azure Power provides low-cost and reliable solar power solutions to customers throughout India. It has developed, constructed and operated solar projects of varying sizes, from utility scale, rooftop to mini & micro grids, since its inception in 2008. Highlights include the construction of India's first private utility scale solar PV power plant in 2009 and the implementation of the first MW scale rooftop project under the smart city initiative in 2013.

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

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