



MEDIA RELEASE

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Adani ranked the world's largest solar power generation owner

Mercom Capital Group, a clean energy communications and research firm has named Adani Green Energy Limited (AGEL) as the world's largest solar power generation owner based on operational, under construction and awarded projects.

Adani Mining CEO David Boshoff said with total capacity of 12.3 GW, Adani's rapid expansion into the renewable energy sector will help to displace 1.4 billion tonnes of carbon dioxide over the life of its assets.

"We have always said that both coal and renewables are needed to provide a reliable and affordable energy mix in order to meet current and future global energy demand," Mr Boshoff said.

"As renewable technology improves there is no doubt that it will supply more energy, however this will take significant time as thermal power stations won't be retired until they reach the end of their lives which is decades away. That is why we are committed to both coal and renewables.

"In Australia we're walking our talk. Last year we officially opened our Rugby Run solar farm near Moranbah in central Queensland, using Adani's international expertise as a leading solar company.

"This latest ranking by Mercom Capital found Adani is roughly 70 percent larger than the next-largest solar power generation company and that our renewable energy portfolio exceeds the total capacity installed by the entire United States solar industry in 2019."

The Mercom Report also found AGEL achieved top spot globally for the largest ever solar offtake award of 8GW by the Solar Energy Corporation of India (SECI), as well as the number one spot for the build of the largest solar-wind hybrid park in the world of 1.69 GW.

AGEL established its first solar project in 2015 and as recently as 2017 had completed just two solar projects. It accelerated its investment in solar in 2018 to reach its current milestone and has released a target of reaching 25 GW of renewable power by 2025.

(ENDS)

Editor's note:

- The Mercom Capital Report can be downloaded via this [link](#) and you can access their media statement [here](#).
- The Report ranked the Adani Group as follows:
 - The world's number one global solar power generation asset owner.

For further information contact:

Adani Australia Media

E: ausmedia@adani.com.au



- Number one for being awarded the largest solar offtake contract in the world of 8 GW by the Solar Corporation of India (SECI).
- Number one for building the largest solar-wind hybrid park in the world of 1.69 GW.
- Adani's total capacity of 12.3 GW across its global portfolio exceeds the total capacity installed by the entire United States solar industry in 2019.
- Adani's renewable energy generation capacity will displace 1.4 billion tonnes of carbon dioxide over the life of the assets.

About the Adani Group

The Adani Group is an integrated industrial conglomerate operating globally with six publicly traded companies with total revenues of \$15 billion and a market capitalization of ~\$30 billion. It has created world class transport and utility infrastructure portfolios with a pan-India presence. Adani Group is headquartered in Ahmedabad, in the state of Gujarat, India. Over the years, Adani Group has positioned itself to be the market leader in its transport logistics and energy utility portfolio businesses focusing on large scale infrastructure development in India with O&M practices benchmarked to global standards. With four IG rated businesses it is the only Infrastructure Investment Grade issuer in India. For more information, visit: www.adani.com

About Adani Green Energy Limited

Adani Green Energy Limited (AGEL; NSE: ADANIGREEN), part of the diversified Adani Group, is the largest solar company in the world with 12+ GWp of operating, in-construction and awarded solar parks. The company develops, builds, owns, operates and maintains utility-scale grid-connected solar and wind farm projects. The electricity generated is supplied to investment-grade counterparties. For more information, visit: www.adanigreenenergy.com

For further information contact:

Adani Australia Media

E: ausmedia@adani.com.au