

P R E S S R E L A S E

SolarArise commissions 75 MW Solar Plant in Uttar Pradesh

Zurich, 27 January 2021. ThomasLloyd announced today that SolarArise India Projects Private Limited (“SolarArise”) has commissioned a 75 Megawatt (“MW”) Solar PV plant in Khera village, Budaun District, state of Uttar Pradesh delivering clean energy to over 100,000 people in Northern India.

In 2018, ThomasLloyd, a leader in impacting investing in emerging markets, invested in Delhi-based SolarArise alongside the Global Energy Efficiency and Renewable Energy Fund (“GEEREF”), advised by the European Investment Bank Group, and Kotak Mahindra managed Core Infrastructure India Fund (“CIIF”).

The new solar plant operates under Talettutayi Solar Projects Five Private Limited has a 25-year Power Purchase Agreement (“PPA”) with the state government Uttar Pradesh Power Corporation Limited (UPPCL). The plant is expected to generate approximately 120 million kilowatt-hours per year of clean energy in Uttar Pradesh state.

Commenting on this new development, Nandita Sahgal Tully, Managing Director Infrastructure Asset Management at ThomasLloyd said: “We are delighted that our partnership with SolarArise continues to grow and are pleased to have made significant progress through the successful commissioning of this new site against the challenging backdrop triggered by the COVID-19 pandemic. This is a major achievement by the entire team at SolarArise and we commend them for their efforts.”

SolarArise’s current portfolio of 384 MW (DC) comprises of six operational plants, across four states in India with a total capacity of 234 MW. Capacity for an additional 150 MW is already funded. All plants benefit from long-term power purchase agreements with either central government or state counterparties.

Tony Coveney, Managing Director, Co-Head of Infrastructure Asset Management at ThomasLloyd adds: “This new solar energy plant will provide clean energy to more than 100,000 people in the Uttar Pradesh region. This development is in line with the ThomasLloyd ethos of investing in projects that have a positive impact on the environment, society and communities. We are proud to be part of another project that realises the universal goal for a clean-energy future.

SolarArise Founder and Director, Mr. Anil Nayar, said: “Our experienced teams worked closely with our contractors, allowing us to deliver this project ahead of schedule, despite the operating challenges we faced from the global COVID-19 pandemic. Throughout this time we worked diligently ensuring the health and well-being of our employees. Renewable energy is needed now more than ever, as communities across India are realising the importance of a clean climate.”

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About SolarArise India Projects Private Limited

SolarArise is an Indian focused project developer which develops, owns and operates grid-connected solar PV projects in India. The company was founded by James Abraham, Anil Nayar and Tanya Singhal in 2014 backed by GEEREF, CIIF and ThomasLloyd Group. Together they have significant experience in technology R&D, policy advocacy, execution, regulatory liaising, financing and operations of solar assets. Further information can be found at: www.solararise.com

About ThomasLloyd Group

ThomasLloyd is a global investment and advisory firm dedicated to leading the necessary process for social and environmental change, focusing exclusively on the financing, construction and operation of sustainable projects in the infrastructure, agriculture and property sectors. The range of services comprises products and services through the entire value chain of these sectors. In addition to the structuring, placement and management of impact investing solutions, they include consulting and financing of projects and companies, as well as digital financial services, particularly in investment brokerage, investment advisory and asset management. Founded in 2003 and headquartered in Zurich, ThomasLloyd is one of the world's leading impact investors and providers of climate financing. ThomasLloyd is a signatory to the United Nations-supported Principles of Responsible Investment. As at 30 September 2020, ThomasLloyd was managing USD 1.5 billion of capital in sustainable infrastructure. Further information can be found at: www.thomas-lloyd.com