

Change in shareholding of Resurgent Power Ventures Pte Ltd (Resurgent Power)

National, 14 January, 2019 – Tata Power, India’s largest integrated power company, announced that the shareholding of Resurgent Power Ventures Pte Ltd, Singapore has undergone a change with Power Platform Limited (a wholly owned subsidiary of State General Reserve Fund, Oman) and Kuwait Investment Authority together buying out the shares of CDP Groupe Infrastructures Inc. (a wholly-owned subsidiary of Caisse de dépôt et placement du Québec).

Resurgent Power is a joint venture based out of Singapore and is held 26% by Tata Power through its wholly-owned Singapore based subsidiary. The balance 74% of Resurgent Power is held by ICICI Bank, Power Platform Limited and Kuwait Investment Authority.

Resurgent Power has recently signed a Share Purchase Agreement for acquiring 75.01% shares in Prayagraj Power Generation Corporation Limited (PPGCL), a 3X660 MW coal-based power project in Uttar Pradesh. The transaction has received approval from the Competition Commission of India and the transaction closure is currently in progress.

Speaking on this development, **Mr. Praveer Sinha, CEO & MD, Tata Power**, said, *“Resurgent Power has undergone an internal restructuring. The shareholding of Tata Power’s wholly owned subsidiary in Resurgent Power however remains the same despite this internal restructuring. Resurgent Power will complete the Prayagraj acquisition and continue to evaluate other assets for acquisition as per the investment thesis of Resurgent Power.”*

About Tata Power:

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed capacity of 10757 MW. A pioneer in the field, it has a presence across the entire power value chain: Generation of renewable as well as conventional power including hydro and thermal energy; transmission & distribution, trading and coal & freight logistics. With renewable energy assets in solar and wind accounting for 30% of the company's portfolio, Tata Power is a leader in clean energy generation. In line with the company's view on sustainable and clean energy development, Tata Power is steering the transformation of utilities to integrated solutions by looking at new business growth in EV charging & storage, distributed generation & rooftops, microgrids and home automation & smart meters.

It has successful public-private partnerships in generation, transmission & distribution in India namely: 'Tata Power Delhi Distribution Ltd.' with Delhi Vidyut Board for distribution in North Delhi; 'Tata Power Ajmer Distribution Ltd.' with Ajmer Vidyut Vitran Nigam Ltd. for distribution in Ajmer; 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi; 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand. Tata Power is serving more than 2.6 million distribution consumers in India and has developed the country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology.

With growing international focus, Tata Power's global presence includes strategic investments in Indonesia through a 30% stake in the coal company PT Kaltim Prima Coal (KPC); 26% stake in mines at PT Baramulti Suksessarana Tbk (BSSR); in Singapore through Trust Energy Resources; in South Africa through a joint venture called 'Cennergi' to develop projects in sub-Sahara Africa; in Zambia through a 50:50 joint venture with ZESCO for 120 MW Hydro project; in Georgia through AGL which is a joint venture with Clean Energy, Norway & IFC for development of 187 MW hydro project; in Bhutan through a hydro project in partnership with The Royal Government of Bhutan.

With its 103 years track record of technology leadership, project execution excellence, world-class safety processes, customer care and driving green initiatives, Tata Power is poised for multi-fold growth and committed to 'lighting up lives' for generations to come. Visit us at: www.tatapower.com

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