

Date: January 08, 2024

To

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 541450

Scrip Code: ADANIGREEN

Dear Sir,

Sub: Media Release

Please find attached a Media Release titled “**Adani Green delivers cash backed redemption plan for USD 750 million Holdco bond**”.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For, Adani Green Energy Limited

Pragnesh Darji
Company Secretary

Note: This is voluntary submission and not to be considered as an intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Media Release

Adani Green delivers cash backed redemption plan for USD 750 million Holdco bond

Eight months prior to maturity, the outstanding notes fully secured with cash balance in Senior Debt Redemption Account (SDRA) of Holdco Notes

Editor Synopsis

- AGEL delivers on refinancing plan for USD 750 million of notes due on 09 September 2024
- With this, AGEL has fully defeased the Holdco Notes, eight months prior to the maturity date and has further resulted in significant deleveraging in AGEL by way of equity proceeds while continuing to deliver on the growth plans
- AGEL has delivered USD 1.4 bn equity raising and USD 1.6 bn of debt for ringfenced project SPVs from international banks, demonstrating strong market access at attractive pricing, enabling AGEL to achieve its target of 45 GW by 2030.

Ahmedabad, 08 January 2024: Adani Green Energy Limited (AGEL) today announced the redemption plan for the USD 750 million 4.375 notes due 09 September 2024 (Holdco Notes).

The outstanding amounts of the Holdco Notes shall be fully secured through cash balances set aside as part of various reserve accounts securing the Holdco Notes, eight months prior to the maturity.

The redemption plan for the Holdco Notes is as detailed below -

- 1- **Amounts in the Reserve Accounts and Internal Accruals** - USD 169 million (including Debt Service Reserve Account, Hedge Reserves & Interest on Reserve Account).
- 2- **TotalEnergies 1,050 MW JV Consideration** - USD 300 million, transaction closed on 26 December 2023, and the funds are already lying in the Senior Debt Redemption Account (SDRA) of the Holdco notes.
- 3- **Proceeds from Initial tranche of the Promoter Preferential Allotment** - ~USD 281 million, (USD equivalent of INR 2,338 crores), expected in the end of January 2024, and the funds shall be deposited into the Senior Debt Redemption Account (SDRA) of the Holdco notes.
- 4- **Total amount** - USD 750 million

As a result, the entire amount of the USD 750 million Holdco Notes is fully secured eight months prior to its maturity date. With this outcome, AGEL has fully defeased the Holdco Notes, eight months prior to the maturity date and has further resulted in significant deleveraging in AGEL by way of equity proceeds while continuing to deliver on the growth plans.

Underpinning the repayment is the successful equity capital raise program of USD 1.425 billion (includes USD 1.125 billion of preferential issuance by promoters and USD 300 million from

TotalEnergies JV), reflecting the deep interest of long-term investors, strategic partners, coupled with unwavering promoter commitment to meet AGEL's strategic priorities of achieving its target of 45 GW by 2030.

About Adani Green Energy Limited (AGEL)

Adani Green Energy Limited (AGEL) is India's largest and world's leading renewable energy solutions partner enabling the clean energy transition. AGEL develops, owns, and operates utility-scale grid-connected solar, wind and hybrid renewable power plants. With a locked-in growth trajectory up to 20.6 Gigawatt (GW), AGEL currently has an operating renewable portfolio of 8.4 GW, the largest in India, spread across 12 states, offsetting over 41 million tonnes of CO2 emissions cumulatively. AGEL is credited with developing several landmark renewable energy power plants, the latest being the world's largest wind-solar hybrid power cluster of 2,140 Megawatt (MW) in Jaisalmer, Rajasthan. The company has set a target of achieving 45 GW by 2030 aligned to India's decarbonization goals. AGEL is focused on leveraging technology to reduce the Levelized Cost of Energy (LCOE) in pursuit of enabling largescale adoption of affordable clean energy. AGEL's operating portfolio is certified 'water positive for plants of more than 200 MW capacity', 'single-use plastic free' and 'zero waste-to-landfill', a testament to the company's commitment of powering sustainable growth. For more information, please visit www.adanigreenenergy.com

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