

ReNew releases third Sustainability Report: Driving Decarbonisation

- *ReNew's net-zero targets by 2040 validated by SBTi*
- *~14.1 million tons of carbon emissions avoided during FY 2022–23, ~400 times its Scope 1 and 2 emissions*
- *318,708+ kiloliters of water saved during FY23, a 48% year-on-year increase*
- *17,385 GWh of clean energy produced during FY23, enough to power 5 million Indian households annually*
- *40% gender diversity of Board members*
- *1mn+ lives benefited through CSR programmes, across 500+ villages*

Gurugram, India, 09 November 2023: ReNew Energy Global Plc ("ReNew") (Nasdaq: RNW, RNWWW), India's leading renewable energy company and a preferred decarbonisation partner, today released its Sustainability Report for FY22–23, titled '*Driving Decarbonisation*'.

The report outlines ReNew's vital role in India's energy transition. The company has been striving tirelessly towards strengthening India's energy and climate security since it was founded in 2011, and has quadrupled its operational capacity since 2017. The report reveals that operations were carbon neutral for the third consecutive year.

ReNew's net-zero targets by 2040 were validated by SBTi which include an interim commitment to reduce absolute Scope 1, 2 and 3 GHG emissions by 29.4% by FY 2026–27, from a base year of FY 2021–22.

In recognition of its commitment to sustainability and ongoing progress, ReNew received a rating of 11.6 (low risk) from Sustainalytics, CDP Climate Change rating of B, Supplier Engagement Rating of 'A-' and upgraded from 'A' to 'AA' in ESG Ratings by MSCI. These ratings rank ReNew among the top companies globally for ESG.

ReSTART (ReNew's Sustainability Targets for Responsible Transformation) outlines the proactive approach to driving sustainability across the organization and defines ESG targets for 2025 and 2030.

As a responsible business, ReNew has also been working continuously with local communities and is implementing a range of sustainable, replicable, and scalable programmes that create measurable socioeconomic and ecological benefits. Through these initiatives, including the Young Climate Leadership Curriculum, Project Surya, Lightning Lives, Women for Climate, ReNew Women India Initiative, ReNew Scholarship for Exceptional Talent, the Gift Warmth campaign, and the Rice Bucket Challenge, the company has benefited over one million individuals in 500 villages and 10 states across India.

Sumant Sinha, Founder, Chairman, and CEO, ReNew, said: "In the last year, we have continued to expand our work to decarbonize energy, supporting India's transition to a greener future. As we enable the decarbonization journey of businesses and individuals across the world, we want to evaluate ourselves on the metrics that really count. We are committed to being transparent and accountable to our stakeholders and to society at large, and this report is a testament to that commitment."

Vaishali Nigam Sinha, Co-Founder and Chairperson - Sustainability, ReNew, said: "We measure the true value and success of our business by our financial performance and our environmental, social and governmental impact. We have set ambitious and measurable goals in each of these areas, such as reducing our carbon footprint, enhancing our social contribution, and promoting inclusivity and diversity in our workforce. We are committed to supporting the United Nations' Sustainable Development Goals (SDGs), which guide our efforts to address the most pressing challenges facing humanity. We believe that sustainability is not only a responsibility but also an opportunity to innovate and transform our business for the better."

Driven by a keen focus on collaborations, ReNew has continued with its efforts through global partnerships, including business partners for global decarbonisation in areas such as energy storage, green hydrogen, and carbon markets. ReNew has partnered with institutions such as Fluence, L&T, Indian Oil Corporation, World Economic Forum, UNEP India, UNDP

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India, UN Global Compact Network India, Associated Chambers of Commerce and Industry, South Asian Women in Energy, and IIT-Delhi, among others.

The FY22-23 Sustainability Report can be found at www.renew.com/disclosures-and-reporting

Notes to Editors

About the report:

The 'Driving Decarbonisation' sustainability report was prepared in line with best practice as outlined by global standards including the Global Reporting Initiative (GRI) Standards, Sustainability Accounting Standards Board (SASB), Task Force on Climate-related Disclosures (TCFD), United Nations Global Compact's 10 Principles and UN Women Empowerment Principles. It was verified and audited by a reputed third-party auditor as per the International Standard on Assurance Engagements (ISAE -3000).

About ReNew

ReNew is India's leading decarbonisation solutions company listed on Nasdaq (Nasdaq: RNW, RNWWW). ReNew's clean energy portfolio of approximately 13.7GW on a gross basis as of June 30, 2023, is one of the largest globally. In addition to being a major independent power producer in India, ReNew provides end-to-end solutions in a just and inclusive manner in the areas of clean energy, value-added energy offerings through digitalisation, storage, and carbon markets that increasingly are integral to addressing climate change. For more information, visit renew.com and follow us on [LinkedIn](#), [Facebook](#), [Twitter](#) and [Instagram](#).

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