



Press release
20 September 2017

The Abraaj Group and ENGIE to Develop a Wind Power Platform in India

The Abraaj Group ("Abraaj" or the "Group"), a leading investor operating in growth markets, and ENGIE, a leading multinational utility company and the largest global independent power producer, announced today a partnership to build a wind platform in India (the "Platform").

Together, Abraaj and ENGIE have identified a robust pipeline of wind power projects representing over 1 GW in several key states. By leveraging Abraaj's clean energy sector expertise and ENGIE's operational experience, the partnership will address a large and growing demand for clean energy from the Indian Government as well as businesses in India.

The Indian renewable energy sector continues to grow rapidly, underpinned by an increasing demand for power. Power consumption in India is expected to grow at 9% year-on-year until 2020. The Indian government's target of 60 GW of wind power capacity by 2022 will require a near doubling of the current installed capacity of 32 GW over the next five years.

Commenting on the partnership, Sev Vettivetpillai, Managing Partner at The Abraaj Group, said:

"The Indian renewables sector has seen strong growth in recent times and we expect demand for power across the country will continue to increase. In line with our commitment to addressing the Sustainable Development Goals, our partnership with ENGIE marks Abraaj's second investment in the clean energy sector in India. Buoyed by a strong regulatory framework, the renewables sector is a significant long-term, sustainable investment opportunity for Abraaj. Wind power generation today is approaching grid parity and offers a competitive solution to lower average power pool prices. There is a real opportunity to enhance renewable energy generation in India and we are delighted to be working with ENGIE to deliver affordable and clean power to the country."

Sébastien Arbola, CEO of ENGIE Middle East, South & Central Asia and Turkey, commented:

"ENGIE is pleased to partner with Abraaj and work closely with its teams to share our business practices and skills. Energy demand is growing tremendously in India, and ENGIE is investing in green energy sources as part of supporting the country with its sustainable development plans. Indeed, the Platform is fully in line with our commitment: provide clean and renewable energy for all."

The Abraaj Group has comprehensive investment experience in the energy sector and has invested over US\$ 1 billion in 10 projects globally. In 2015, Abraaj partnered with the Aditya Birla Group to build a 1 GW scale solar energy platform in India, and in 2017, acquired a majority stake in Jhimpir Power, a 50 megawatt wind power project in the Jhimpir wind corridor in Southeast Pakistan.

The ENGIE Group is the largest independent electricity producer in the world with 112.7 GW of installed capacity, of which 20% is from renewables. The development of wind power projects is one of ENGIE's priorities. It is now the largest wind power producer in France and Belgium and an international leader with 4,553 MW installed throughout the world.

With a presence of more than two decades in India, ENGIE has a diverse set of activities in the country. Through its parent company and subsidiaries, ENGIE is active there in power transmission and distribution, gas pipeline and city gas distribution sectors (through its engineering/infrastructure consulting business), and solar PV with 800 MW of capacity in operation, construction and advanced development. It has also made its first entry into the distributed energy segment in the country.

Abraaj media contact:

Aditi Mane
Associate - Finsbury
T: +971 (0)50 738 4146
E: aditi.mane@finsbury.com

ENGIE media contact:

ENGIE Group Media Relations department
T: +33 (0)1 44 22 24 35
E: engiepress@engie.com

About The Abraaj Group

The Abraaj Group ("Abraaj") is a leading investor, purpose-built for operating in the growth markets of Africa, Asia, Latin America, the Middle East, and Turkey. Employing over 300 people, Abraaj has over 17 offices spread across five regions with hubs in Dubai, Istanbul, Mexico City, Nairobi and Singapore. The Group currently manages c. US\$ 11 billion across targeted investment strategies.

Abraaj has realized c.US\$ 6.7 billion from over 100 full exits, and Funds managed by the Group have made over 190 investments across a range of sectors including consumer, energy, financials, healthcare and utilities. The Group is committed to the highest environmental, stakeholder engagement and corporate governance standards and is a signatory to the United Nations-backed Principles for Responsible Investment and the United Nations Global Compact. Abraaj's founder, Arif Naqvi, was appointed to the United Nations Global Compact Board by UN Secretary-General Ban Ki-moon in 2012 and to the Interpol Foundation Board in 2014.

This publication is issued by Abraaj Capital Limited ("ACLD" or the "Firm"), a member of The Abraaj Group that is authorised and regulated by the Dubai Financial Services Authority ("DFSA"). Several Group members are regulated by a number of international regulatory authorities including the DFSA under whose rules ACLD has issued this publication.

About ENGIE

ENGIE is committed to take on the major challenges of the energy revolution, towards a world more decarbonised, decentralised and digitised. The Group aims at becoming the leader of this new energy world by focusing on three key activities for the future: low carbon generation in particular from natural gas and renewable energies, energy infrastructures and efficient solutions adapted to all its clients' needs (individuals, businesses, territories, etc.). Innovation, digital solutions and customer satisfaction are the guiding principles of ENGIE's development.

ENGIE is active in around 70 countries, employs 150,000 people worldwide and achieved revenues of €66.6 billion in 2016. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World120, Eurozone 120, Europe 120, France 20, CAC 40 Governance).