



SUNWAYS GLOBAL

Empowering future with sustainable energy

An Overview Presentation



Sunways Genesis | Leveraging Core Strength And Global Partnership



<p>The Company</p>	<ul style="list-style-type: none"> • Focused in Renewable Energy, Sunways Global is headquartered in UK with offices in Malta, India and UAE • Sunways Global group sponsored by EuromaxCapital • Started journey from Africa, now spread into more than 10+ countries
<p>Segment catering</p>	<ul style="list-style-type: none"> • Unique Renewable Development platform for Utility Scale, Rooftop, Floating Solar and Storage projects with focused approach to generate value to stakeholders globally
<p>Approach</p>	<ul style="list-style-type: none"> • Emerging Renewable Developer to develop, own, operate the solar projects through strong collaboration with strategic development and assets management partners
<p>The Team</p>	<ul style="list-style-type: none"> • Seasoned management team drawn from the Global Finance, Renewable Energy and Investment banking industry with cumulative experience of more than 100+ Years • Strong corporate governance in place with diverse advisory board comprises of eminent personalities across Continents



>10+ Countries
Global footprints

*De-risking through
Diversification – SE Asia,
MENA, Eastern Europe*



175 MW+ under Development
400MW+ under pipeline

*PPA with High credit
Utilities and C&Is customers*



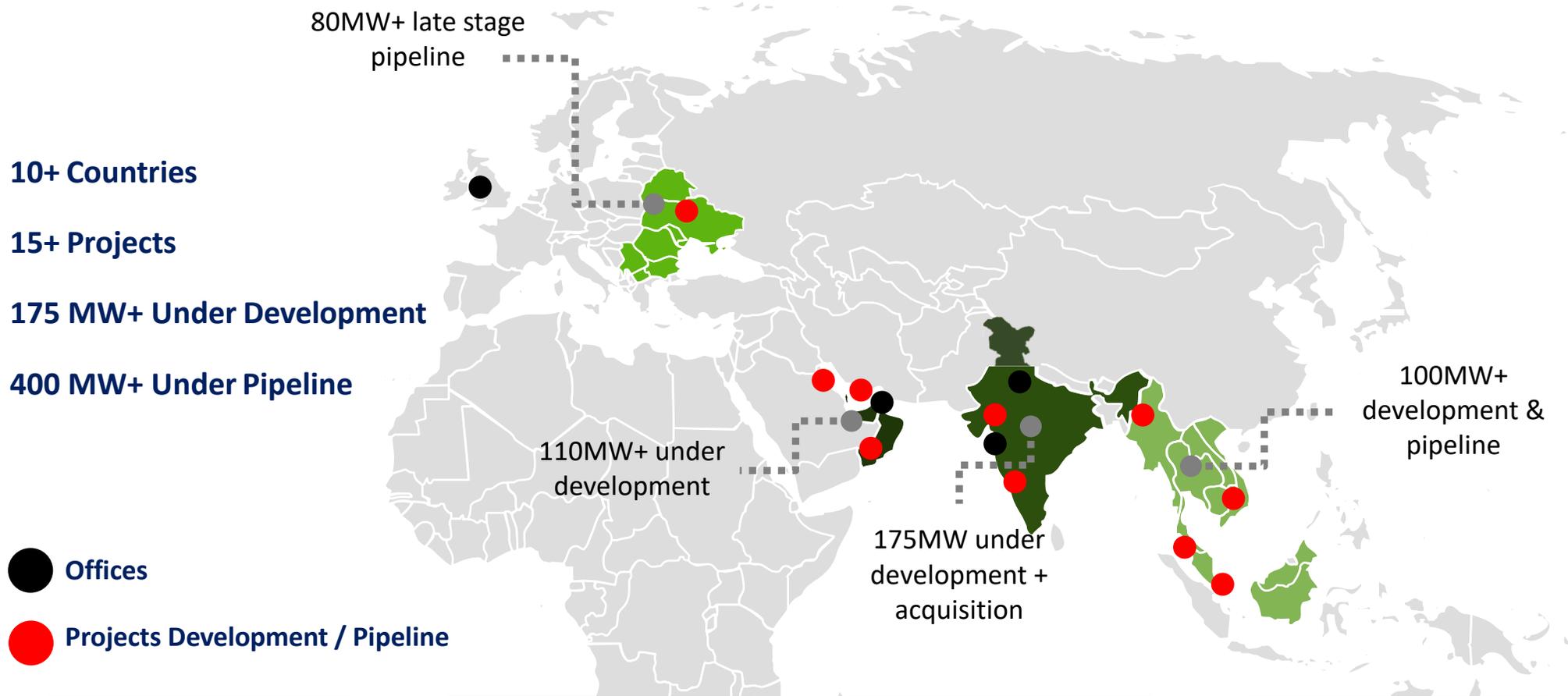
**Project Development
EPC & Finance
Assets Management**

*Sustainable value creation
through One stop approach*



**Strong Collaboration with
Strategic Partners &
Stakeholder**





Eastern Europe

Eastern Europe focused region

1GW+ Annual market.

MENA

2GW+ Annual market, focus on group captive / private PPA

Focus: UAE, Oman, Bahrain

India

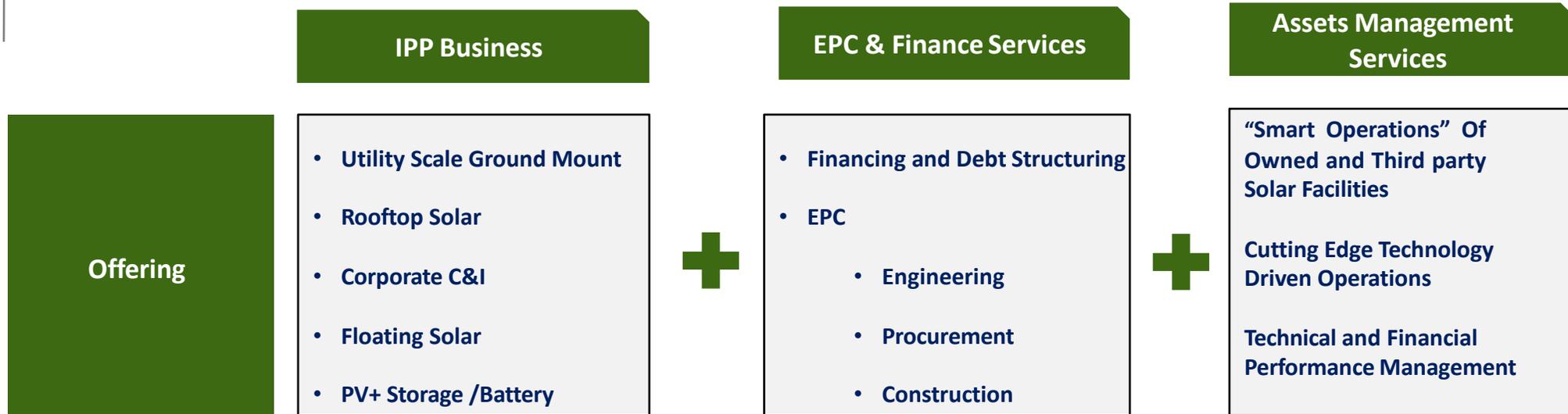
Largest Annual Opportunity

Very selective and focused approach

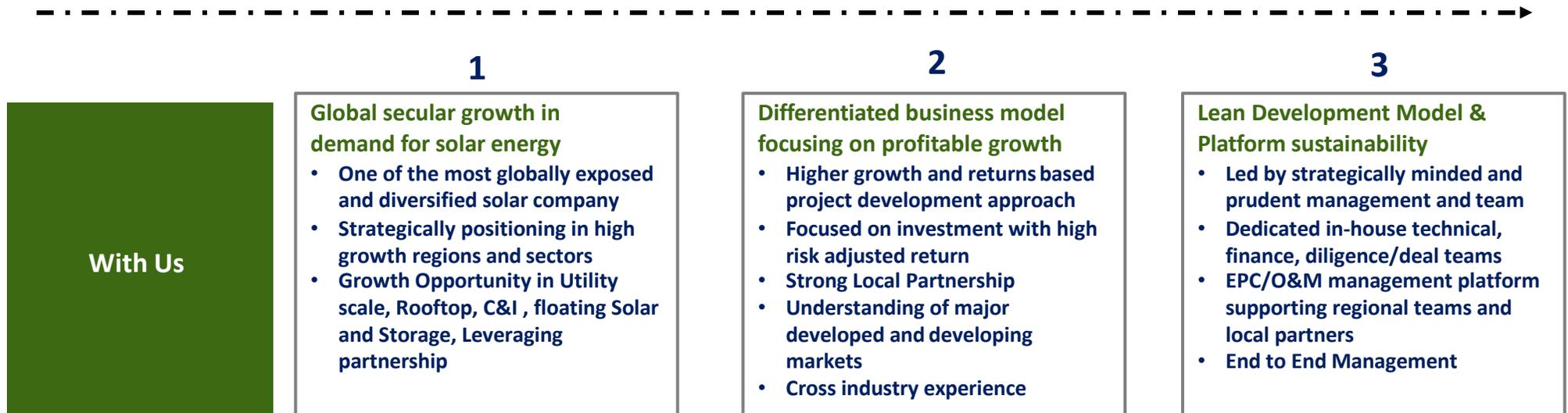
Southeast Asia

Next growth focus with better IRR and stability

Focus: Singapore, Vietnam & Malaysia



| Differentiation with our 360° Approach |



Past dynamics of the sector

What has changed today



Project Setup/Technology

- Solar penetration was only driven by policy measures
- Higher plant set costs, O&M Cost, Technology in evolution stage

- Technology and efficiency improvement,
- decrease in module prices by ~ 60% Improvement in plant design leading to increasing utilization reducing tariff

Project size/Investor

- Project Size used to small
- Project development done by unconventional players, no major participation and opportunity volume

- Decreasing costs promoted countries to invite larger size bids (~ 100 MW)
- Strategic players entered the sector leading to economies of scale for capex and opex
- Healthy Stable returns

Project geographies

- Major countries are committed to increase renewable penetration in generation mix
- Concentration and growth was limited to certain countries
- Entry barriers due to economics and non economic factors

- Emerging Economies India, South East Asia
- Middle East and Eastern Europe
- Opportunity of 10x in next couple of years

Development Model

- Limited to IPP and EPC due to operational and technology risk
- Early stage of Technology and Business maturity

- Strategic development with control of entire value chain through cutting edge technology and ability to develop the projects with use of lower cost of capital



Sunways Response

- Sunways participated in exponential growth of Solar Sector in certain chosen regions, retaining focus on returns
- Complete value chain capture – Development with Strategic Partnership, procurement through strategic partners management, land acquisition as well as assets management through cutting edge technology
- Sites identified based on parameters like resource, land cost, policy, evacuation and potential upcoming opportunities, Regulations

Joint Venture with Harsha Abakus

Leading EPC Player in India With Proven Credentials



Uniquely Positioned With Proven Credentials

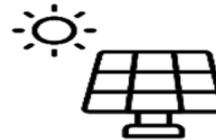
Pioneer Renewable
EPC Company
founded in 2010



600MW+
Experience in EPC and
Assets Management



Utility Scale
/ Rooftop
/ Floating Solar
Storage



Strong Experienced
200+ Engineers &
Professionals



Innovation led mindset, quality driven approach competitive pricing has steered Harsha ABAKUS to propel growth with strong Tier 1 cliental

SoftBank





Solar EPC Services

Solar EPC Services

600+ MW

- For Ground Based Projects
- For Rooftops
- For Superstructures
- Detailed Engineering

Solar O&M Services

500+ MW

- Comprehensive O&M
- Skilled Technical Staff
- Health Diagnosis
- Project Management

Capabilities

- Strong Project Management Capacity
- In House Experienced Team of Engineers
- On Time Completions History
- Diverse client base i.e. airport, Utilities
- Best in class Quality Control and HSE Policy
- Assets Management Capabilities



Ground Mounted Solar



Shed Roof Solar



Carport Solar



Rooftop Solar



Floating Solar

Key Landmark Projects driven by efficient design and innovation

Utility Scale Solar Projects



10 MW at Charanka Solar Park



110MW NLC, Single project Tamilnadu



18MW with Tracker, Tamilnadu



30 MW at Karnataka

Rooftop Solar Projects



1.7 MWp Delhi Airport



2.7 MWp Indian Oil Refinery



2MWp Jindal Poly Films



1 MWp Agro-Photovoltaic at Gujarat



0.98 MWp Al Wasl Plaza EXPO2020, Dubai

Team Size 200+ | 4 Offices | Projects across 14 states in India | Middle East + USA + Africa

Renewable Energy Growth | Paradigm Shift & Opportunity

Competitive Economics

Sustainable Development Goals | Global Shift Towards Renewable Energy

Dependence on fossil fuels for electricity generation is adversely affecting the The Sustainable Development Goals (SDGs). A global shift towards renewable energy⁽¹⁾ is being witnessed as a sustainable model for electricity generation

- The SDGs adopted by the United Nations has led to articulation of clear actions for a sustainable world underpinned by responsible consumption and production
- Governments are required to meet targets assigned by the United Nations and to frame adequate regulations and policies to drive behavior at a society and corporate level
- Current dependence on fossil fuels for electricity generation is adversely affecting the realization of SDGs. SDGs which are deeply Impacted by Electricity Generation are

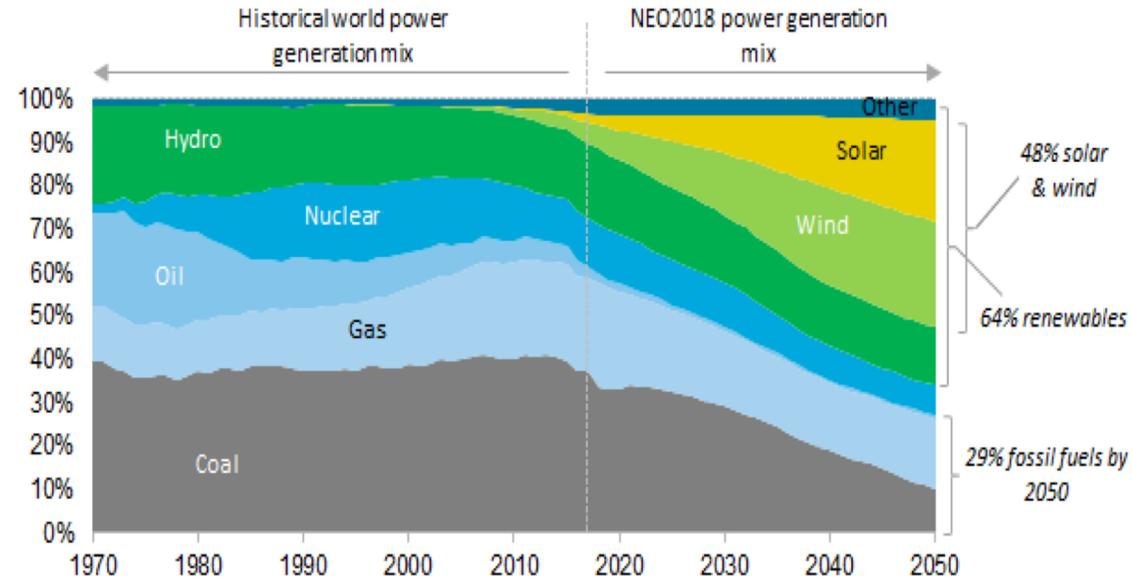
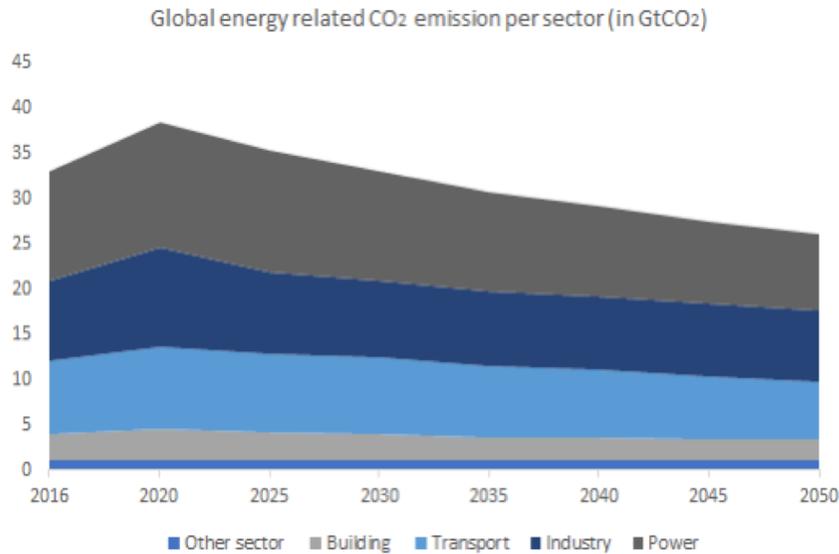


- International organizations and local governments around the world have shifted their focus to decarbonization of the grid and promotion of electricity generation from renewable energy sources
- The Asia-Pacific region⁽²⁾, home to some of the fastest growing and most populous countries globally, has seen the highest growth in electricity generation, with coal being the predominant source
- The region is the largest contributor to global carbon dioxide emissions and has witnessed significant activity to promote renewable energy

Pandemic, Export depended on fossil fuel & Climate Change are changing the landscape the way we consume, generate and Sustain



Plunged coal demand and higher electrification rate leads to decrease in Carbon Emission , Renewable to share more than 50% in Generation mix by 2050

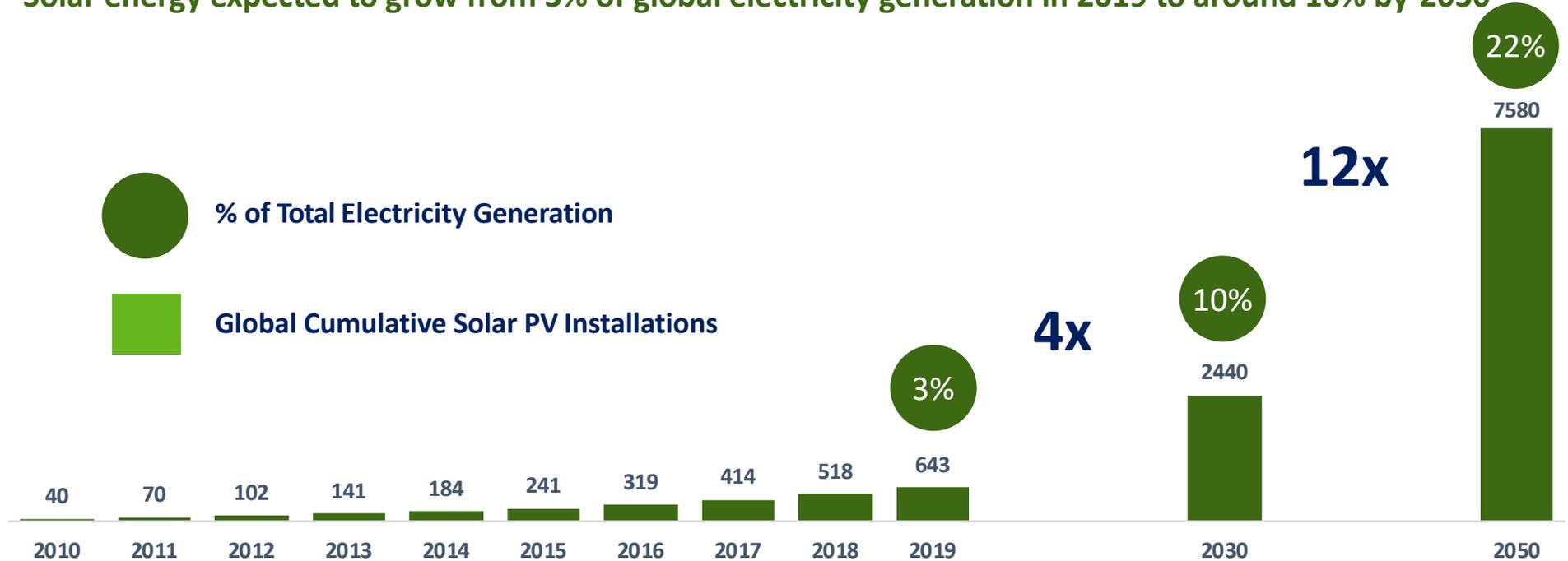


Significant reduction in CO₂ emissions in power sector because of the increasing mix of renewable energy

In order to reach 1.5 degree scenario, unprecedented and substantial changes are required the way generate and consume energy.....

Key energy markets remain underpenetrated providing long-term visibility into the global demand environment

Solar energy expected to grow from 3% of global electricity generation in 2019 to around 10% by 2030



Solar energy adoption accelerating due to competitive economics & policy support

- Solar energy already delivers the lowest levelized cost of electricity in most geographies
- From 2016 onwards, solar capacity additions outpaced other sources, and in 2019, it exceeded all carbon-based sources
- Rising carbon prices and structural growth in demand for electricity to support solar energy adoption
- >800 GW of fossil fuel capacity is expected to retire over the next decade and >2,700 GW over the next 3 decades

Impact Of Renewables | Geopolitics Of Energy In India

Key Landscape

India's Renewable Energy | Policy Initiatives to Promote Investments

Several policy initiatives have been announced by the government to support the end-to-end value chain including generation, transmission and distribution of renewable energy

Development of Solar Parks

- Solar parks with supporting infrastructure like transmission lines, water access, road connectivity and land clearances to be developed by state governments
- Financial assistance would be provided by the central government
- As a result, project developers would incur lower project cost/MW of electricity generated
- Target: 25 solar parks with 40 GW capacity by 2022



*Reduce
Import
Dependence*

Safeguard Duty on Solar Equipment

- The government will continue to levy safeguard duty on solar cells till July 2021. The safeguard duty would be 14.9% until Jan 2021 and 14.5% after that
- Imposition of additional basic customs duty is under discussion
- Manufacturing-linked projects are being developed wherein project developers are required to setup solar cell manufacturing capacity along with power generation capacity



*Boost
Installed
Capacity*

Grid-connected Rooftop Program

- Seamless approval and easing of permissions by distribution companies for grid-connected rooftop projects
- Financial assistance by the central government to project developers
- Target: 40 GW rooftop capacity by 2022



*Facilitate
Power
Transmission*

Green Energy Corridor

- Intra-state and inter-state transmission infrastructure for connecting renewable energy generation centers to load points
- Financial assistance by the central government

Financial Incentive

- Tax benefit: Provision to claim accelerated depreciation on renewable energy projects
- Viability gap funding
- Loans at subsidized rates



*Boost
Demand*

Renewable Purchase Obligation

- Distribution companies are obligated to purchase a specified percentage of their total electricity demand from renewable energy generators
- It is further divided into solar and wind power purchase obligations

Impact of Renewable Energy in India's Geopolitical Arena

How India is leveraging ISA to take benefit of its Geopolitical Relationship

Avoided climate change

- Solar penetration was only driven by policy measures
- Reduced greenhouse gas emissions as a result of expanded use of renewable energy should logically reduce the risk of conflict and instability that climate change would otherwise generate

Reduced oil and gas demand

- Renewable energy reduces demand for oil and gas, there could be significant geopolitical consequences

Technology and finance

- In a world in which renewables are the dominant source of energy, capital for investment and technology may increasingly become sources of international cooperation or rivalry on account of technology transfer

Critical materials supply chains

- As the transition to renewable energy accelerates, cartels could develop around materials critical to renewable energy technologies
- Rare earth elements like Lithium, cobalt and indium are widely used in clean energy technologies and might in some circumstances present opportunities for cartelization

- India is positioning itself as One region where large-scale deployment of renewable energy may have significant geopolitical consequences is **India**
- India would improve its trade balances and the room to manoeuvre in the international system. The development of renewable energy is already a game changer for India in terms of energy security
- Renewables addition will save huge foreign exchange which India currently spends in importing fossil fuels
- The ISA is also seeking to leverage the potential demand from members by pooling their credit risks to lower the costs of borrowing
- ISA has signed an agreement with the African Development Bank to harness solar energy in Africa thereby increasing its political ties with key African countries – India providing **direct assistance of \$33 million and \$10–12 billion in solar export credits**
- India is aggressively looking to tap resources like lithium located in Latin American countries which have the largest deposits of lithium - used for producing batteries
- Indian President visited to Bolivia, both countries agreed to jointly develop Lithium batteries and Bolivia also expressed its keenness to join ISA
- This joint cooperation between India and Bolivia demonstrates that trans-regional solar energy cooperation can pave the way for equability

International Solar Alliance (ISA) | India's Search for Geopolitical Influence

The International Solar Alliance (ISA) is a new initiative launched at the 2015 Paris climate conference by India, jointly with France

- The ISA is the first international organization headquartered in India and aims to promote solar energy in the sunshine belt of states mostly between the tropic of Cancer and tropic of Capricorn
- **ISA is designed to be a significant global platform to bring together countries with rich solar potential along with solar innovators, developers and financiers. With a specific focus on developing countries, that are rich in solar resource but limited by technology and capital constraints, the ISA aims to help member countries scale up the deployment of solar energy to meet their energy needs**
- **One of India's key aims in co-founding the ISA is as an instrument for geopolitical influence, it currently has 70 signatory member countries, of which 44 countries have ratified the ISA Framework Agreement**
- ISA has effectively recognised five concrete areas of work. These include
 - scaling solar applications for agricultural use;
 - mobilising affordable finance at scale;
 - scaling solar mini-grids;
 - scaling solar rooftops; and
 - scaling solar e-mobility and storage
- For India, the establishment of the ISA represents an important diplomatic achievement. It is an opportunity for India to present an alternative model for international co-operation—one that is based on collaboration and leveraging strengths of individual countries to collectively effect change. It is India's chance to provide global leadership to address the biggest challenges confronting humanity—poverty and climate change



**1000 GW
by 2030**

**\$1 trillion by 2030 Globally
in ISA**

India's Renewable Energy | Recent Investment by Global Investors

Both strategic and financial investors have been active in the renewable energy sector in India

Company	Investment Value	Major Investors	Comments
	USD 1 Bn		Largest Foreign Direct Investment (FDI) in the clean energy space; Orix to acquire 15-17% stake in Greenko (Sept 2020)
	USD 307 Mn		Actis acquired 400MW operational solar projects of Acme (Aug 2020)
	Value Undisclosed		Next Energy-III acquired the operational solar projects of IBC Solar (July 2020)
	USD 4.2 Mn		Pre-Series A funding (Apr 2020)
	USD 510 Mn		TOTAL S.A acquired 50% stake in the operational solar projects of Adani Green energy (Feb 2020)
	USD 165 Mn		The fund is expected to finance the company's mission to achieve a renewable energy portfolio of 5 GW across Asia and Africa (April and Nov 2019)
	USD 300 Mn		The capital would be used by the company to expand its renewable energy portfolio in India (Sept 2019)
	USD 329 Mn		The fund would be predominantly used to facilitate Greenko's 2.4 GW storage project which is expected to be operational by 2022 (June 2019)
	USD 150 Mn		The capital would be used by the company to expand its renewable energy portfolio in India (June 2019)
 We only do what's right for you (Tata Cleantech Capital)	USD 25 Mn		FMO invested in Tata Cleantech Capital through green bonds (Jan 2019)

Thank You