



CleanMax Raises ~US\$ 360 million from Brookfield

June 01, 2023: CleanMax Enviro Energy Solutions Pvt. Ltd. ('CleanMax'), a Mumbai based renewable energy company, today announced that it has closed an equity fund raise from Brookfield Renewable, through the Brookfield Global Transition Fund ('BGTF').

This funding of ~US\$ 360 million, which is a mix of primary and secondary, will enable CleanMax to pursue its growth plans of becoming a >5 GW platform over the next three to four years. Through this investment, Brookfield Renewable will have a controlling stake in CleanMax, and will work with existing shareholders and management to drive the platform's growth in the commercial and industrial (C&I) segment in India.

Nawal Saini, Managing Director, Renewable Power & Transition, Brookfield added, "Indian corporates are well aligned with and actively working towards supporting the government's net zero goals. CleanMax has a proven track record of being an efficient partner to C&I customers, enabling them to achieve their decarbonization targets. We are pleased to partner with CleanMax as they chart the next stage of their growth and look forward to supporting the company by leveraging Brookfield's global relationships, access to capital and operational expertise."

Kuldeep Jain, Founder & MD CleanMax said, "This will see us have adequate growth capital for at least the next 3-4 years. With a large capital pool available from Brookfield, the company expects to maintain its market leadership in C&I, and to be able to add about 800-1000 MW annually to its C&I portfolio. As exhibited historically, the company shall continue to invest in high return projects, partner with quality customers, and deliver on-time and competitive cost execution of large projects, and shall endeavor to grow its C&I footprint further in India and outside."

Along with active participation from Brookfield, the company is also looking to explore additional growth avenues in the corporate renewable energy space and to assess and pursue other drivers for value creation.

CleanMax offsets 2.5 million tons of CO2 equivalent per annum through 1.6 GW of clean energy generation capacity including on books and third-party CAPEX sales capacities. CleanMax helps power sustainability for 350+ clients through 3076 GWh clean energy generation, sufficient to power 855,000 households.

About CleanMax:

Founded in 2011, CleanMax is one of the largest providers of green, clean energy to corporate consumers in Asia. Headed by Managing Director, Mr. Kuldeep Jain, CleanMax has national presence and five offices across India; and offices in UAE and Thailand.

CleanMax provides green energy, green energy attributes to MNCs and large corporates, helping them become sustainable.

We have helped 350+ corporate consumers to adopt renewable energy in their operations. We manage 1.6 GW+ of operating wind and solar projects and supply over 3076 GWh of green energy every year (equivalent to powering 8.55 lakhs households for a year) and helping offset about 2.5 million tons of CO2 every year.

About Brookfield Renewable:

Brookfield Renewable operates one of the world's largest publicly traded, pure-play renewable power platforms. Our portfolio consists of hydroelectric, wind, utility-scale solar and storage facilities in North America, South America, Europe and Asia, and totals approximately 25,700 megawatts of installed capacity and a development pipeline of approximately 126,000 megawatts of renewable power assets, 12 million metric tons per annum ("MMTPA") of carbon capture and storage, 2 million tons of recycled material, 4 million metric million British thermal units of renewable natural gas pipeline, a solar manufacturing facility capable of producing 5,000 MW of panels annually and 1 MMTPA green ammonia facility powered entirely by renewable energy.

Brookfield Renewable is the flagship listed renewable power company of Brookfield Corporation, a leading global alternative asset manager with over \$825 billion of assets under management.

About Brookfield Global Transition Fund:

The Brookfield Global Transition Fund, co-led by Mark Carney, Head of Transition Investing, and Connor Teskey, CEO of Brookfield Renewable, is Brookfield's inaugural impact fund focusing on investments that accelerate the global transition to a net-zero carbon economy, while delivering strong risk-adjusted returns to investors. Institutional investors committed US\$15 billion, making it the largest fund ever raised to support the transition to net zero. The Fund targets investment opportunities relating to reducing greenhouse gas emissions and energy consumption, as well as increasing low-carbon energy capacity and supporting sustainable solutions. Consistent with its dual objectives of earning strong risk-adjusted returns and generating a measurable positive environmental change, the Fund will report to investors on both its financial and environmental impact performance.

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