



Orkla India Partners with CleanMax to Make MTR Karnataka Factories 100% Renewable

Bengaluru, 11 September 2024: Orkla India, the parent company of MTR and Eastern, is proud to announce a strategic partnership with CleanMax, a Brookfield backed company, to solidify its sustainability goals and accelerate its journey towards net-zero emissions. The partnership involves a 25-year power purchase agreement (PPA) for the generation and supply of renewable energy from a 6.6 MWp Solar Captive Power Project located in Jagaluru, Karnataka. With this partnership, Orkla India factories based out of Karnataka will run on 100% renewable energy.

The project is structured under a Special Purpose Vehicle (SPV), with Orkla India holding a 26% equity stake and CleanMax retaining the remaining 74%. Under this arrangement, CleanMax will manage the energy generation, operation, and maintenance of the solar plant, ensuring optimal performance throughout the 25-year term.

This 6.6 MWp plant will provide 10 million KWh units per annum which is equivalent to the reduction of 7500 tons of CO2 emission annually which corresponds to planting 1.3 lakh trees annually.

Aligning with the company's global sustainability objectives, this initiative will significantly reduce Orkla India's carbon footprint, with all its manufacturing units in Karnataka achieving net-zero upon complete implementation.

Niklas Stoltz, Director, Sustainability said, "Orkla India's partnership with CleanMax is about powering change. We want to set a new standard for sustainable manufacturing in India's FMCG sector. With this partnership, Orkla India factories based out of Karnataka will run on 100% renewable electricity and at a pan India level 70% of our electricity consumption will be from renewable sources."

Kuldeep Jain, Founder and Managing Director, CleanMax said, "Our journey with Orkla since 2018 has been exciting, and I'm glad to expand this partnership further. We're focused on enabling Orkla's shift to clean energy with solutions that align with their broader sustainability and net-zero goals. Together, we're making a significant impact on reducing carbon emissions and advancing a more sustainable future."

Orkla India remains committed to creating a resilient and healthier future as it believes that sustainable production and consumption is the path to a healthier tomorrow.

About Orkla India

Orkla India is a collection of leading local Indian food brands. It owns iconic heritage brands – MTR, Rasoi Magic and Eastern. The company's portfolio serves all meal occasions with diverse offerings from Spices and Masalas, Ready to Eat, Sweets, Breakfast mixes, 3-minute range, and many more. It comprises 3 business units – MTR, Eastern, and International Business. MTR and Eastern hold superior market positions in Karnataka, Kerala, AP & Telangana. The International Business reaches out to the migrant Indian population across 42 countries. Orkla India has its corporate office in Bangalore, Karnataka. It has more than 3000 employees and 11 factories.



Orkla India is one of the 12 portfolio companies of Orkla ASA, an industrial investment company based in Oslo, Norway. Orkla ASA is listed on Oslo Stock Exchange.

About Clean Max Enviro Energy Solutions Pvt. Ltd. (CleanMax)

CleanMax is Asia's leading renewable energy company in the C& I (Commercial and Industrial) sector with 2 GW of operating renewable assets with a highly skilled and professional team spread across India, Middle East, and South-East Asia. CleanMax is a Brookfield backed company. Brookfield is a leading global alternative asset manager with approximately \$1 trillion of assets under management. We pioneered the 'Energy Sale' model for rooftop solar in India in 2011 and are focussed on being the sustainability & net-zero partner of choice for corporates. CleanMax operates some of the best managed renewable energy assets including rooftop solar projects, solar farms, wind farms, wind solar hybrid farms and has expanded its services to include renewable energy certificates as well. We serve over 400+ distinct corporates. With many responsible companies in India committing to being Net Zero by 2030, CleanMax's comprehensive solutions have helped accelerate customer's shift to clean energy. Companies across industries such as Data Centres, Textiles, Automotive, Chemicals, FMCG, Pharma, Manufacturing have increasingly relied on CleanMax as their Net Zero Solutions provider. The company develops projects on a turnkey basis, providing power on a per kWh basis, under long-term Power Purchase Agreements, at rates better than prevailing grid tariffs. CleanMax was the first Indian company to win the prestigious Transformational Business Awards 2018 by Financial Times (FT) and International Finance Corporation (IFC) in Achievement in 'Transformational Infrastructure' category.