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Tata Power's JV Shuakhevi Hydro Power Project in Georgia Commences Commercial Production

~The largest energy project built in Georgia in the last seven decades~

~The project represents a crucial step towards Georgia's energy independence~

Mumbai, 30th March, 2020: Adjaristsqali Georgia LLC, a Joint Venture between Tata Power, Norway's Clean Energy Invest (CEI), and International Financial Corporation (IFC) has announced the start of commercial operation of the 178 MW Shuakhevi Hydro Power Project (Shuakhevi HPP) located in southwest Georgia. Further, AGL will be soon commissioning the 9 MW Skhalta Hydro Power project which is also a component of the overall Shuakhevi Project scheme.

The Shuakhevi HPP is the only project in Georgia's energy sector which has been funded by three of the largest financial institutes such as European Bank of Reconstruction and Development (EBRD), Asian Development Bank (ADB) and IFC, a member of the World Bank Group.

The project will generate around 450 GWh of clean energy to reduce the emission of greenhouse gases by more than 200,000 tonnes a year. The successful completion and start of commercial operations are considered crucial for the integrity, security and energy independence of Georgia. The power generated by the project will be exclusively sold within Georgia throughout the winter which is a period of energy deficit.

Mr Praveer Sinha, CEO and Managing Director, Tata Power, said, *"The commercial operation of the Shuakhevi HPP is an important milestone for Tata Power and its partners. Shuakhevi HPP represents the largest and most influential energy project in the last 70 years. The success of the 178 MW Shuakhevi HPP cascades are crucial for the integrity, security and independence of energy in Georgia."*

Adjaristsqali Georgia LLC, is a Joint Venture between Tata Power, Norway's Clean Energy Invest, and International Financial Corporation – IFC (part of the World Bank Group) and the overall project cost is approximated USD 500 million.

Tata Power has an installed hydro power capacity of approximately 500 MW with three plants in Maharashtra which generates power for the domestic market. Tata Power also established India's first hydroelectric power generating station of 40 MW at Khopoli in Maharashtra more than a century ago.

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About Tata Power:

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed capacity of 10,763 MW. A pioneer in the field, it has a presence across the entire power value chain: Generation of renewable as well as conventional power including hydro and thermal energy; transmission & distribution, trading and coal & freight logistics. With renewable energy assets in solar and wind accounting for 30% of the company's portfolio, Tata Power is a leader in clean energy generation. In line with the company's view on sustainable and clean energy development, Tata Power is steering the transformation of utilities to integrated solutions by looking at new business growth in EV charging & storage, distributed generation & rooftops, microgrids and home automation & smart meters. It has successful public-private partnerships in generation, transmission & distribution in India namely 'Tata Power Delhi Distribution Ltd.' with Delhi Vidyut Board for distribution in North Delhi; 'Tata Power Ajmer Distribution Ltd.' with Ajmer Vidyut Vitran Nigam Ltd. for distribution in Ajmer; 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi; 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand. Tata Power is serving more than 2.6 million distribution consumers in India and has developed the country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology.

With its 103 years track record of technology leadership, project execution excellence, world-class safety processes, customer care and driving green initiatives, Tata Power is poised for multi-fold growth and committed to 'lighting up lives' for generations to come. Visit us at: www.tatapower.com

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