

FOURTH PARTNER BUYS ON-SITE SOLAR ASSETS OF RENEW POWER

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JAN 21, 2022

THE ECONOMIC TIMES

Fourth partner buys on-site solar assets of ReNew Power

By Sarita C Singh, ET Bureau • Last Updated: Jan 21, 2022, 12:48 AM IST

Synopsis

Hyderabad-based Fourth Partner Energy has acquired the onsite distributed solar generation portfolio of ReNew Power for ₹650 crore, people familiar with the deal said.



Representational image

Hyderabad-based [Fourth Partner Energy](#) has acquired the onsite distributed solar generation portfolio of [ReNew Power](#) for ₹650 crore, people familiar with the deal said.

The assets, totalling 140 MW, are spread over 100 [pan-India](#) projects, set up at facilities where the renewable energy produced is consumed there itself. Most of these projects are operational.

A formal announcement is likely to be made next week. The deal marks ReNew's exit from the segment as it enters other areas like energy storage, green hydrogen and large-scale corporate deployments, the people said.

Responding to ET's email, [ReNew](#) Power said: "We don't have any comment to offer on this."

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The people who spoke to ET called this as the spinning off of non-core assets by ReNew Power to focus more on corporate power purchase arrangements and larger deployments for energy transition.

As of December 2021, ReNew had a total capacity of about 10.3 GW of renewable energy projects, including commissioned and committed projects.