

Rise Fund Invests \$70m in Fourth Partner Energy

City-based firm plans to expand operations to South-East Asia, Middle East and Africa with funds

Our Bureau

Hyderabad: The Rise Fund, a global impact fund managed by TPG Growth, has invested \$70 million in Fourth Partner Energy, a Hyderabad-headquartered provider of distributed solar solutions. Founded in 2010 by Vivek Subramanian, Saif Dhora-jiwala and Vikas Saluguti, Fourth Partner Energy is into providing services of installing rooftop systems to help companies reduce power costs and has avert atmospheric carbon.

The distributed energy management company claims to have complete in-house capabilities across design, engineering, construction, service, monitoring and financing. One of the company's main of-

ferings is solar power under long-term power purchase agreements leading to significant cost savings for industrial, commercial as well as public sector clients.

The Rise Fund will leverage the extensive investing and business-building experience and track record of TPG Growth's global network and team to help Fourth Partner Energy grow and develop the businesses. Fourth Partner Energy proposes to use this investment to strengthen its leadership position in the emerging sector and accelerate its growth through the RE-SCO model across industrial, commercial, corporate and public-sector clients. Further, it will allow Fourth Partner Energy to expand its basket of distributed energy management solutions to its customers and expand operations to other geographies, including South-East Asia, the Middle East and Africa.

Fourth Partner Energy has executed over 1,500 projects across India and lists Ultratech, Ferrero, Nestle, Sintex, Raymonds, Pepsi, Mars, ICICI Bank, Coca Cola, D-Mart, Schneider Electric, Myntra, Big Basket, BITS, Symbiosis University, IIM-Bangalore and Railways as some of its marquee clients.

