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ENERGETICA INDIA	FOURTH PARTNER ENERGY TEAMS UP WITH INDONESIA'S INDIKA ENERGY	MARCH 5, 2021
SOLAR QUARTER	FOURTH PARTNER ENERGY AND INDIKA ENERGY PROVIDE SOLAR-POWERED SOLUTIONS TO INDONESIA	MARCH 5, 2021
YAHOO NEWS	FOURTH PARTNER ENERGY TIES UP WITH INDONESIA'S INDIKA ENERGY	MARCH 5, 2021

FOURTH PARTNER ENERGY TIES UP WITH INDONESIA'S INDIKA ENERGY TO EXPAND ITS INTERNATIONAL FOOTPRINT

(<https://www.cnbc18.com/economy/fourth-partner-energy-ties-up-with-indonesias-indika-energy-to-expand-its-international-footprint-8510391.htm>)

MARCH 5, 2021

CNBC INDIA

Fourth Partner Energy ties up with Indonesia's Indika Energy to expand its international footprint

Updated : March 05, 2021 04:00:59 IST

> Indika Energy will hold 51 percent and Fourth Partner Energy 49 percent stake in EMITS.



**SHRUTI
MISHRA**

@ShrutiMishra_

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India's leading solar solutions firm, Fourth Partner Energy has announced a partnership with Indonesia's energy major, Indika Energy. The joint venture company, Empat Mitra Indika Tenaga Surya (EMITS) is aimed at accelerating Indonesia's renewable energy transition.

Like Fourth Partner Energy's India portfolio, EMITS will provide onsite & offsite solar, battery storage and EV charging infrastructure solutions to Indonesia's corporate sector. Indika Energy will hold 51 percent and Fourth Partner Energy 49 percent stake in EMITS.

Vivek Subramanian, co-founder and executive director, Fourth Partner Energy, said, "This partnership with Indika Energy is an important part of our strategic international expansion into key markets across South East Asia. The commercial potential for renewable energy in Indonesia is immense – the government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025."



"Indonesia, like India has a clear imperative towards aggressive decarbonization. EMITS is gearing up to play a vital role in enabling this transition through a simple value proposition to the consumer – cleaner electricity at lower rates than grid tariffs, to help meet their sustainability goals," Subramanian said.

"Indika Energy is the ideal partner for us in Indonesia as they have 2 decades of on-ground leadership as an integrated energy player with robust clientele and strong financials – together with Indika Energy's local regulatory expertise and our execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform," he added.

President director of Indika Energy, M. Arsjad Rasjid said, "This joint venture is a manifestation of Indika Energy's commitment to continue diversifying our business portfolios, achieve our sustainability goals, improve ESG performance as well as contribute to Indonesia's national energy interests. For Indika Energy, EMITS is expected to contribute to our efforts to increase revenues from the non-coal segment by 50 percent by 2025. We are excited to work with Fourth Partner Energy, whose end-to-end renewable energy expertise will ensure that EMITS can replicate in Indonesia, the market dominance they have achieved in India."

Also read: India, US energy partnership supports sustainable development: Official

Alluding to the market opportunity in Indonesia, he added, "The Ministry of Energy and Mineral Resources (MEMR) has projected the total investment to achieve the 23 percent renewable energy target by 2025 as upwards of \$36 billion. Realising this potential requires intensified collaboration with various stakeholders – including the private sector. EMITS expects to bring in at least \$500 million into Indonesia in the next 5 years."

This partnership was facilitated by TPG's impact investment arm, The Rise Fund – which is the majority shareholder in Fourth Partner Energy. With over \$5 billion in assets under management, The Rise Fund is the largest private markets social impact fund in the world.

Apart from operations in Indonesia, Fourth Partner Energy is looking to expand its International presence in Sri Lanka, Bangladesh, Vietnam, Myanmar and Singapore. The company currently has an installed base of 550 MW solar capacity across the distributed and open access portfolios – with solar parks under construction in Uttar Pradesh, Maharashtra, Tamil Nadu, Chhattisgarh and Gujarat.

Also read: Larsen & Toubro wins 'large' contracts in power transmission segment

Fourth Partner Energy has also set up a 50:50 JV with leading commercial EV fleet operator, Lithium Urban Technologies in India to set up solar powered EV charging infrastructure across the country. Charging hubs across Pune and Gurugram have already been commissioned while hubs across Mumbai, Hyderabad, Kolkata, Chennai and Jaipur are in the pipeline.

FOURTH PARTNER ENERGY TIES UP WITH INDONESIA'S INDIKA ENERGY

(https://www.google.co.in/amp/s/m.economictimes.com/industry/energy/power/fourth-partner-energy-ties-up-with-indonesias-indika-energy/amp_articleshow/81350517.cms)

MARCH 5, 2021

THE ECONOMIC TIMES

Fourth Partner Energy ties up with Indonesia's Indika Energy

PTI - Last Updated: Mar 05, 2021, 06:09 PM IST

Synopsis
The joint venture company Empat Mitra Indika Tenaga Surya (EMITS) is aimed at accelerating Indonesia's renewable energy transition. Like Fourth Partner Energy's India portfolio, EMITS will offer integrated solar, storage and EV charging solutions to Indonesia's businesses," the company said in a statement.



Fourth Partner Energy, India's leading solar solution firm, on Friday announced a partnership with Indonesia's Indika Energy to provide solar, battery storage and EV solutions to the South East Asian nation.

The joint venture company **Empat Mitra Indika Tenaga Surya (EMITS)** is aimed at accelerating Indonesia's renewable energy transition. Like **Fourth Partner Energy's** India portfolio, EMITS will offer integrated solar, storage and EV charging solutions to Indonesia's businesses," the company said in a statement.

Indika Energy will hold 51 per cent and Fourth Partner Energy 49 per cent stake in EMITS.

Vivek Subramanian, co-founder and executive director, Fourth Partner Energy, said, "This partnership with Indika Energy is an important part of our strategic international expansion into key markets across South East Asia".



"The commercial potential for renewable energy in Indonesia is immense – the government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025," he said.

Indonesia, like India, has a clear imperative towards aggressive decarbonisation.

Indika Energy, he said, is the ideal partner as it has two decades of on-ground leadership as an integrated energy player with robust clientele and strong financials.

"Together with Indika Energy's local regulatory expertise and our execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform," he added.

President Director of Indika Energy, M Arsjad Rasjid EMITS is expected to contribute to the firm's efforts to increase revenues from the non-coal segment by 50 per cent by 2025.

Alluding to the market opportunity in Indonesia, he said, "The Ministry of Energy and Mineral Resources (MEMR) has projected the total investment to achieve the 23 per cent renewable energy target by 2025 as upwards of USD 36 billion. Realising this potential requires intensified collaboration with various stakeholders – including the private sector. EMITS expects to bring in at least USD 500 million into Indonesia in the next 5 years".

This partnership was facilitated by TPG's impact investment arm, The Rise Fund – which is the majority shareholder in Fourth Partner Energy.

With over USD 5 billion in assets under management, The Rise Fund is the largest private markets social impact fund in the world.

Apart from operations in Indonesia, Fourth Partner Energy is looking to expand its international presence in Sri Lanka, Bangladesh, Vietnam, Myanmar, and Singapore, the statement said.

The company currently has an installed base of 550 MW solar capacity across the distributed and open access portfolios – with solar parks under construction in Uttar Pradesh, Maharashtra, Tamil Nadu, Chhattisgarh, and Gujarat.

Fourth Partner Energy has also set up a 50:50 JV with leading commercial EV fleet operator Lithium Urban Technologies in India to set up solar-powered EV charging infrastructure across the country. Charging Hubs across Pune and Gurugram have already been commissioned, while hubs across Mumbai, Hyderabad, Kolkata, Chennai and Jaipur are in the pipeline.

FOURTH PARTNER ENERGY TIES UP WITH INDONESIA'S INDIKA ENERGY TO EXPAND GLOBAL FOOTPRINT

(<https://energy.economictimes.indiatimes.com/news/renewable/fourth-partner-energy-ties-up-with-indonesias-indika-energy-to-expand-global-footprint/81347518>)

MARCH 5, 2021

ET ENERGY

Fourth Partner Energy ties up with Indonesia's Indika Energy to expand global footprint

Indika Energy will hold 51 per cent and Fourth Partner Energy 49 per cent stake in EMITS

ETEnergyWorld • March 05, 2021, 15:22 IST



New Delhi: **Fourth Partner Energy**, solar solutions firm on Friday said it has partnered with Indonesia's energy major, **Indika Energy** to expand its international footprint.

The joint venture company, Empat Mitra Indika Tenaga Surya (EMITS), will offer integrated solar, **storage** and **EV charging** solutions to Indonesia's businesses.

Indika Energy will hold 51 per cent and Fourth Partner Energy 49 per cent stake in EMITS.

"This partnership with Indika Energy is an important part of our strategic international expansion into key markets across South East Asia... Indonesia has a clear imperative towards aggressive decarbonisation. EMITS is gearing up to play a vital role in enabling this transition by providing cleaner power at lower rates than grid tariffs," said Vivek Subramanian, co-founder and executive director, Fourth Partner Energy.

The company said this partnership was facilitated by TPG's impact investment arm, The Rise Fund – which is the majority shareholder in Fourth Partner Energy.

HYDERABAD-BASED FIRM TO OFFER SOLAR SOLUTIONS IN INDONESIA

(<https://www.thehindu.com/news/cities/Hyderabad/hyderabad-based-firm-to-offer-solar-solutions-in-indonesia/article33997550.ece>)

MARCH 5, 2021

THE HINDU

Hyderabad-based firm to offer solar solutions in Indonesia



SPECIAL CORRESPONDENT

HYDERABAD, MARCH 05, 2021 18:54 IST
UPDATED: MARCH 05, 2021 18:54 IST

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PRINT



Fourth Partner Energy forms a JV with Indonesia-based Indika Energy

Fourth Partner Energy, a solar solutions firm based in Hyderabad, and Indika Energy of Indonesia have formed a joint venture to provide integrated solar, storage and EV charging solutions to Indonesia's businesses.

Indika Energy will hold 51% stake and Fourth Partner Energy the rest in Empat Mitra Indika Tenaga Surya (EMITS), the JV company that seeks to play a vital role in the backdrop of Indonesia aiming to double the share of clean energy and achieve nearly a quarter of the country's energy needs from renewables by 2025.

Co-founder and ED of Fourth Partner Energy Vivek Subramanian, referring to the growth potential in Indonesia, said the partnership with Indika is also an important part of the firm's strategic international expansion into key markets across South East Asia. EMITS will enable the transition through a simple value proposition to the consumer – cleaner electricity at lower rates than grid tariffs – to help meet their sustainability goals. It stood to benefit from Indika Energy's on-ground leadership as an integrated energy player as well as local regulatory expertise and Fourth Partner's execution skills, he said.

President director of Indika Energy M.Arsjad Rasjid said the Ministry of Energy and Mineral Resources (MEMR) of Indonesia has projected total investment to achieve the 23% renewable energy target by 2025 upwards of \$36 billion. Realising this potential requires intensified collaboration with various stakeholders, including the private sector. EMITS expects to bring in at least \$500 million into Indonesia in the next five years.

FOURTH PARTNER ENERGY PARTNERS WITH INDIKA ENERGY TO AID IN RENEWABLE ENERGY TRANSITION

<https://www.thehindubusinessline.com/news/fourth-partner-energy-partnered-with-indika-energy-to-aid-in-renewable-energy-transition/article33994808.ece>

MARCH 5, 2021

THE HINDU BUSINESS LINE

Fourth Partner Energy partners with Indika Energy to aid in renewable energy transition

Our Bureau | Hyderabad | Updated on March 05, 2021



In the joint venture company Empat Mitra Indika Tenaga Surya, Indika Energy holds 51% and Fourth Partner

Energy holds 49% stake

Fourth Partner Energy, a solar energy solutions provider, has entered into a partnership with Indonesia's energy major, Indika Energy to offer a wide range of solutions and accelerate renewable energy transition.

The joint venture company Empat Mitra Indika Tenaga Surya (EMITS) will offer integrated solar, storage and EV charging solutions to various Indonesian businesses. Indika Energy will hold 51 per cent and Fourth Partner Energy 49 per cent stake in EMITS.

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Director, Fourth Partner Energy, said, "This partnership with Indika Energy is an important part of our strategic international expansion into key markets across South East Asia. The commercial potential for renewable energy in Indonesia is immense – the Government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025."

"Indonesia, like India has a clear imperative towards aggressive decarbonisation. Indika Energy is the ideal partner for us in Indonesia as they have two decades of leadership as an integrated energy player with robust clientele and strong financials – together with Indika Energy's local regulatory expertise and our execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform," he added.

President Director of Indika Energy M. Arsjad Rasjid said, "This joint venture is a manifestation of Indika Energy's commitment to continue diversifying our business portfolios, achieve our sustainability goals, improve performance as well as contribute to Indonesia's national energy interests. For Indika Energy, EMITS is expected to contribute to our efforts to increase revenues from the non-coal segment by 50 per cent by 2025."

"The Indonesian Ministry of Energy and Mineral Resources has projected the total investment of over \$36 billion by 2025 to achieve the 23 per cent renewable energy target. EMITS expects to bring in at least \$500 Mn into Indonesia in the next 5 years," he said.

This partnership was facilitated by TPG's impact investment arm, The Rise Fund – which is the majority shareholder in Fourth Partner Energy. Apart from operations in Indonesia, Fourth Partner Energy is looking to expand its international presence in Sri Lanka, Bangladesh, Vietnam, Myanmar and Singapore. The company currently has an installed base of 550 MW solar capacity across the distributed and open access portfolios across several States.

FOURTH PARTNER ENERGY EXPAND INTERNATIONAL FOOTPRINT WITH INDIKA ENERGY TIE-UP

(<https://www.businesstoday.in/current/corporate/fourth-partner-energy-expand-international-footprint-with-indika-energy-tie-up/story/433110.html>)

MARCH 5, 2021

BUSINESS TODAY

Fourth Partner Energy expand international footprint with Indika Energy tie-up

Indonesia's Indika Energy will hold 51 per cent and Fourth Partner Energy 49 per cent stake in EMITS

PTI | March 5, 2021 | Updated 19:22 IST



Representational image

MORE FROM THE AUTHOR



Fourth Partner Energy, India's leading solar solution firm, on Friday announced a partnership with Indonesia's Indika Energy to provide solar, battery storage and EV solutions to the South East Asian nation.

FOURTH PARTNER ENERGY TIES UP WITH INDONESIA'S INDIKA ENERGY

(<https://www.outlookindia.com/newscroll/fourth-partner-energy-ties-up-with-indonesias-indika-energy/2041205>)

MARCH 5, 2020

OUTLOOK INDIA

Fourth Partner Energy ties up with Indonesia's Indika Energy



New Delhi, Mar 5 (PTI) Fourth Partner Energy, India's leading solar solution firm, on Friday announced a partnership with Indonesia's Indika Energy to provide solar, battery storage and EV solutions to the South East Asian nation.

"The joint venture company Empat Mitra Indika Tenaga Surya (EMITS) is aimed at accelerating Indonesia's renewable energy transition. Like Fourth Partner Energy's India portfolio, EMITS will offer integrated solar, storage and EV charging solutions to Indonesia's businesses," the company said in a statement.

Indika Energy will hold 51 per cent and Fourth Partner Energy 49 per cent stake in EMITS.

Vivek Subramanian, co-founder and executive director, Fourth Partner Energy, said, "This partnership with Indika Energy is an important part of our strategic international expansion into key markets across South East Asia".

"The commercial potential for renewable energy in Indonesia is immense – the government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025," he said.

Indonesia, like India, has a clear imperative towards aggressive decarbonisation.

Indika Energy, he said, is the ideal partner as it has two decades of on-ground leadership as an integrated energy player with robust clientele and strong financials.

"Together with Indika Energy's local regulatory expertise and our execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform," he added.

President Director of Indika Energy, M. Arsjad Rasjid, EMITS is expected to contribute to the firm's efforts to increase revenues from the non-coal segment by 50 per cent by 2025.

Alluding to the market opportunity in Indonesia, he said, "The Ministry of Energy and Mineral Resources (MEMR) has projected the total investment to achieve the 23 per cent renewable energy target by 2025 as upwards of USD 36 billion. Realising this potential requires intensified collaboration with various stakeholders – including the private sector. EMITS expects to bring in at least USD 500 million into Indonesia in the next 5 years".

This partnership was facilitated by TPG's impact investment arm, The Rise Fund – which is the majority shareholder in Fourth Partner Energy.

With over USD 5 billion in assets under management, The Rise Fund is the largest private markets social impact fund in the world.

Apart from operations in Indonesia, Fourth Partner Energy is looking to expand its international presence in Sri Lanka, Bangladesh, Vietnam, Myanmar, and Singapore, the statement said.

The company currently has an installed base of 550 MW solar capacity across the distributed and open access portfolios – with solar parks under construction in Uttar Pradesh, Maharashtra, Tamil Nadu, Chhattisgarh, and Gujarat.

Fourth Partner Energy has also set up a 50:50 JV with leading commercial EV fleet operator Lithium Urban Technologies in India to set up solar-powered EV charging infrastructure across the country. Charging Hubs across Pune and Gurugram have already been commissioned, while hubs across Mumbai, Hyderabad, Kolkata, Chennai and Jaipur are in the pipeline. PTI ANZ BAL

FOURTH PARTNER AND COAL FIRM INDIKA ENERGY LAUNCH JOINT SOLAR VENTURE IN INDONESIA

(<https://www.pv-magazine-india.com/2021/03/05/fourth-partner-coal-firm-indika-energy-team-up-on-solar-projects-in-indonesia/>)

MARCH 5, 2021

PV MAGAZINE

Fourth Partner and coal firm Indika Energy launch joint solar venture in Indonesia

The joint venture company, Empat Mitra Indika Tenaga Surya (EMITS), will provide onsite and offsite solar, battery storage and EV charging infrastructure solutions to Indonesia's commercial and industrial sector. It expands Fourth Partner Energy's footprint in South-east Asia while taking Indika Energy a step closer towards meeting its commitment to increase revenues from the non-coal segment by 50% by 2025.

MARCH 5, 2021 UMA GUPTA

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A solar project by Fourth Partner Energy

Image: Fourth Partner Energy

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Hyderabad-based developer Fourth Partner Energy today announced its foray into the Indonesian market by launching an integrated solar power company in partnership with the nation's energy major Indika Energy. Like Fourth Partner Energy's India portfolio, the joint venture company Empat Mitra Indika Tenaga Surya (EMITS) will offer integrated solar, storage and electric vehicle (EV) charging solutions to Indonesia's commercial and industrial sector.

Indika Energy will hold 51% stake and Fourth Partner Energy 49% in EMITS. The joint venture combines the experience of Fourth Partner Energy in building and operating over 550 MW in India and elsewhere, with Indika Energy's engineering capabilities in bringing reliable energy solutions to the people of Indonesia.

This partnership was facilitated by The Fourth Partner Energy's impact investment arm, The Rise Fund, the majority shareholder in Fourth Partner Energy.

When contacted by **pv magazine**, Fourth Partner refused to comment on individual investment in the venture but said EMITS would likely bring in at least \$500 million into Indonesia in the next five years.

Vivek Subramanian, Co-Founder and Executive Director, Fourth Partner Energy, said the partnership with Indika Energy is a part of Fourth Partner Energy's strategic international expansion into key markets across South East Asia.

"The commercial potential for renewable energy in Indonesia is immense – the government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025. Indonesia, like India, has a clear imperative towards aggressive decarbonization. EMITS is gearing up to play a vital role in enabling this transition through a simple value proposition to the consumer—cleaner electricity at lower rates than grid tariffs—to help meet their sustainability goals," he added.

Indika Energy brings its two decades of on-ground leadership to the partnership as an integrated energy player with robust clientele and strong financials. "Together with Indika Energy's local regulatory expertise and our execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform," Vivek said.

President director of Indika Energy, M. Arsjad Rasjid said EMITS is expected to contribute to Indika Energy's efforts to increase revenues from the non-coal segment by 50% by 2025. "The joint venture is a manifestation of our commitment to diversify our business portfolios, achieve sustainability goals, improve our ESG performance, as well as support the Indonesian government's efforts to achieve its renewable energy mix target of 23% by 2025," he added.

The Indonesian opportunity

Green energy sources are estimated to have accounted for 11.51%, or around 10,467 MW, of Indonesia's total energy consumption at the end of 2020, according to data from the Directorate General of New and Renewable Energy and Energy Conservation (EBTKE) of the Ministry of Energy and Mineral Resources (ESDM).

While this represents an increase of 2.3% compared to 2019's figures, it falls short of the Ministry's 13% goal for 2020. The Ministry of Energy and Mineral Resources projects that another US\$ 36.95 billion in green energy investments will be required to achieve Indonesia's target of 23% green energy usage by 2025. EMITS expects to bring at least US\$ 500 million to Indonesia during this period.

This partnership was facilitated by Fourth Partner Energy's impact investment arm, The Rise Fund – which is the majority shareholder in Fourth Partner Energy. With over \$5 billion in assets under management, The Rise Fund is the largest private markets social impact fund globally.

FOURTH PARTNER ENERGY SETS UP INDONESIAN JV

(<https://www.livemint.com/companies/news/fourth-partner-energy-sets-up-indonesian-jv-11614920462631.html>)

MARCH 5, 2021

MINT

Fourth Partner Energy sets up Indonesian JV



Fourth Partner Energy (4PEL) is building solar parks in Uttar Pradesh, Maharashtra and Tamil Nadu. (Photo: Bloomberg)

1 min read · Updated: 05 Mar 2021, 10:59 AM IST

Staff Writer



NEW DELHI: Fourth Partner Energy (4PEL) has partnered with Indonesia's Indika Energy to form a joint venture, Empat Mitra Indika Tenaga Surya (EMITS), for setting up integrated solar, storage and electric vehicle (EV) charging projects in Indonesia, the firms said in a joint statement on Friday.

"EMITS expects to bring in x Close 500 Mn into Indonesia in the next 5 years," the statement said.

FOURTH PARTNER ENERGY TIES UP WITH INDONESIA'S INDIKA ENERGY TO EXPAND ITS INTERNATIONAL FOOTPRINT

(<https://www.eqmagpro.com/fourth-partner-energy-ties-up-with-indonesias-indika-energy-to-expand-its-international-footprint/>)

MARCH 5, 2021

EQ INTERNATIONAL

FOURTH PARTNER ENERGY TIES UP WITH INDONESIA'S INDIKA ENERGY TO EXPAND ITS INTERNATIONAL FOOTPRINT



The Joint Venture Company EMITS will provide Onsite & Offsite solar, Battery Storage and EV Charging Infrastructure solutions to Indonesia's corporate sector

Hyderabad/Jakarta: Fourth Partner Energy, India's leading solar solutions firm today announced a partnership with Indonesia's energy major, Indika Energy. The joint venture company Empat Mitra Indika Tenaga Surya (EMITS) is aimed at accelerating Indonesia's renewable energy transition. Like Fourth Partner Energy's India portfolio, EMITS will offer integrated solar, storage and EV charging solutions to Indonesia's businesses. Indika Energy will hold 51% and Fourth Partner Energy 49% stake in EMITS.

Vivek Subramanian, Co-Founder and Executive Director, Fourth Partner Energy announced this development saying, "This partnership with Indika Energy is an important part of our strategic international expansion into key markets across South East Asia. The commercial potential for renewable energy in Indonesia is immense – the government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025. Indonesia, like India has a clear imperative towards aggressive decarbonization. EMITS is gearing up to play a vital role in enabling this transition through a simple value proposition to the consumer – cleaner electricity at lower rates than grid tariffs, to help meet their sustainability goals."

"Indika Energy is the ideal partner for us in Indonesia as they have 2 decades of on-ground leadership as an integrated energy player with robust clientele and strong financials – together with Indika's local regulatory expertise and our execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform," he added.

Azis Armand, Vice President Director and CEO of Indika Energy commented on the partnership saying, "This JV is a manifestation of Indika's commitment to continue diversification of our business portfolios, achieve our sustainability goals, improve ESG performance as well as contribute to Indonesia's national energy interests. For Indika Energy, EMITS is expected to contribute to our efforts to increase revenues from the non-coal segment by 50% by 2025. We are excited to work with Fourth Partner Energy, whose end-to-end renewable energy expertise will ensure that EMITS can replicate in Indonesia, the market dominance they have achieved in India."

Alluding to the market opportunity in Indonesia, he added, "The Ministry of Energy and Mineral Resources (MEMR) has projected the total investment to achieve the 23% renewable energy target by 2025 as upwards of \$36 Bn. Realizing this potential requires intensified collaboration with various stakeholders – including the private sector. EMITS expects to bring in at least \$500 Mn into Indonesia in the next 5 years."

This partnership was facilitated by TPG Capital's impact investment arm, The RISE Fund – which is the majority shareholder in Fourth Partner Energy. With a portfolio of over \$5 Bn, RISE is the largest social impact fund in the world.

Sir Richard Branson, member, Founders Board at RISE, commented on the significance of this joint venture. "RISE is constantly looking to invest in or bring together companies that drive measurable social and environmental impact, alongside business performance and strong returns. EMITS brings together two stellar market leaders across respective geographies to combat climate change. We look forward to working with this team and lending our global expertise to help green Indonesia's energy footprint."

Apart from operations in Indonesia, Fourth Partner Energy is looking to expand its international presence in Sri Lanka, Bangladesh, Vietnam, Myanmar and Singapore. The company currently has an installed base of 550 MW solar capacity across the distributed and open access portfolios – with solar parks under construction in Uttar Pradesh, Maharashtra, Tamil Nadu, Chhattisgarh and Gujarat. Fourth Partner Energy has also set up a 50:50 JV with leading commercial EV fleet operator, Lithium Urban Technologies in India to set up solar powered EV charging infrastructure across the country. Charging Hubs across Pune and Gurugram have already been commissioned while hubs across Mumbai, Hyderabad, Kolkata, Chennai and Jaipur are in the pipeline.

FOURTH PARTNER ENERGY EXPANDS FOOTPRINT TIES UP WITH INDONESIA'S INDIKA ENERGY

<https://www.saurenergy.com/solar-energy-news/fourth-partner-energy-footprint-ties-up-indonesias-indika-energy>

MARCH 5, 2021

SAUR ENERGY INTERNATIONAL

Fourth Partner Energy Expands Footprint Ties up With Indonesia's Indika Energy

By Ayush Verma / Updated On Fri, Mar 5th, 2021



Fourth Partner Energy has partnered with Indika Energy to form JV -EMITS with the aim of accelerating Indonesia's renewable energy transition.

Fourth Partner Energy (FPE), one of India's leading solar solutions firms has announced a partnership with Indonesia's energy major, Indika Energy. The joint venture (JV) company Empat Mitra Indika Tenaga Surya (EMITS) is aimed at accelerating Indonesia's renewable energy transition.

Like Fourth Partner Energy's India portfolio, EMITS will offer integrated solar, storage and EV charging solutions to Indonesia's businesses. Indika Energy will hold 51 percent and Fourth Partner Energy 49 percent stake in EMITS.

70+ GW solar panels installed globally as of 31.12.2020 Jinko Solar

Vivek Subramanian, Co-Founder and Executive Director, Fourth Partner Energy announced this development saying, "this partnership with Indika Energy is an important part of our strategic international expansion into key markets across South East Asia. The commercial potential for renewable energy in Indonesia is immense – the government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025. Indonesia, like India has a clear imperative towards aggressive decarbonisation. EMITS is gearing up to play a vital role in enabling this transition through a simple value proposition to the consumer – cleaner electricity at lower rates than grid tariffs, to help meet their sustainability goals."



Fourth Partner Energy Raises Rs 126 Crore to Expand Project Portfolio

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"Indika Energy is the ideal partner for us in Indonesia as they have 2 decades of on-ground leadership as an integrated energy player with robust clientele and strong financials – together with Indika Energy's local regulatory expertise and our execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform," he added.

This partnership was facilitated by TPG's impact investment arm, The Rise Fund – which is the majority shareholder in Fourth Partner Energy. With over USD 5 billion in assets under management, The Rise Fund is the largest private markets social impact fund in the world.

President Director of Indika Energy, M. Arsjad Rasjid said, "this joint venture is a manifestation of Indika Energy's commitment to continue diversifying our business portfolios, achieve our sustainability goals, improve ESG performance as well as contribute to Indonesia's national energy interests. For Indika Energy, EMITS is expected to contribute to our efforts to increase revenues from the non-coal segment by 50 percent by 2025. We are excited to work with Fourth Partner Energy, whose end-to-end renewable energy expertise will ensure that EMITS can replicate in Indonesia, the market dominance they have achieved in India."



Fourth Partner Energy Raises Rs 112 Cr From Zurich-Based responsAbility

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Alluding to the market opportunity in Indonesia, he added, "the Ministry of Energy and Mineral Resources (MEMR) has projected the total investment to achieve the 23 percent renewable energy target by 2025 as upwards of US 36 billion. Realising this potential requires intensified collaboration with various stakeholders – including the private sector. EMITS expects to bring in at least USD 500 million into Indonesia in the next 5 years."

FPE has further stated that apart from operations in Indonesia, it is looking to expand its international presence in Sri Lanka, Bangladesh, Vietnam, Myanmar and Singapore.

It currently has an installed base of 550 MW solar capacity across the distributed and open access portfolios – with solar parks under construction in Uttar Pradesh, Maharashtra, Tamil Nadu, Chhattisgarh and Gujarat.

Fourth Partner Energy has also set up a 50:50 JV with leading commercial EV fleet operator, Lithium Urban Technologies in India to set up solar-powered EV charging infrastructure across the country. Charging Hubs across Pune and Gurugram have already been commissioned while hubs across Mumbai, Hyderabad, Kolkata, Chennai and Jaipur are in the pipeline.

DISTRIBUTED SOLAR COMPANY FOURTH PARTNER ENTERS JV WITH INDONESIA ENERGY COMPANY

(<https://mercomindia.com/fourth-partner-enters-jv-with-indonesian-energy-company/>)

MARCH 5, 2021

MERCOM

Distributed Solar Company Fourth Partner Enters JV With Indonesian Energy Company

Indika expects Empat Mitra Indika Tenaga Surya to increase its non-coal revenue by 50% by 2025

MAR 05, 2021 / NITHIN THOMAS PRASAD / FINANCE AND M&A, SOLAR



Distributed solar company, **Fourth Partner Energy**, has announced a joint venture (JV) – Empat Mitra Indika Tenaga Surya – with Indonesia-based energy company Indika Energy to speed up renewable energy transition in Indonesia.

Indika will hold a 51% stake in the JV, and Fourth Partner will hold the rest. The JV will offer integrated solar, storage, and electric vehicle charging-related solutions to Indonesia's businesses.

"The commercial potential for renewable energy in Indonesia is immense – the government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025. Indonesia, like India, has a clear imperative towards aggressive decarbonization," said Vivek Subramanian, Co-Founder, and Executive Director, Fourth Partner Energy.

The JV will combine Fourth Partner Energy's experience in building its over 550 MW solar energy portfolio with Indika Energy's engineering capabilities and track record in providing energy solutions to Indonesia's consumers, Indika said.



"This joint venture is a manifestation of Indika Energy's commitment to continue diversifying our business portfolios, achieve our sustainability goals, improve ESG performance as well as contribute to Indonesia's national energy interests. For Indika Energy, EMITS is expected to contribute to our efforts to increase revenues from the non-coal segment by 50% by 2025," said M. Arsjad Rasjid, President Director of Indika Energy.

According to data from Indonesia's Directorate General of New and Renewable Energy and Energy Conservation, renewable energy sources are estimated to have accounted for 11.51%, or around 10.5 GW of the country's total energy consumption in 2020.

Fourth Partner Energy **emerged** as one of the top rooftop solar installers in India in the first half of the calendar year 2020 alongside Tata Power Solar and CleanMax, according to **Mercom's India Solar Market Leaderboard for 1H of 2020**. Together, these three installers accounted for nearly 47% of the total rooftop installations in 1H of 2020.

In September 2020, Mercom **reported** that Fourth Partner Energy raised ₹1.26 billion ("~\$17.4 million) in funding with the help of Symbiotics, an investment firm specialized in emerging, sustainable, and inclusive finance, issued its first bond, the proceeds of which are exclusively used to finance renewable energy projects.



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FOURTH PARTNER ENERGY TEAMS UP WITH INDONESIA'S INDIKA ENERGY

(<https://www.energetica-india.net/news/fourth-partner-energy-teams-up-with-indonesias-indika-energy>)

MARCH 5, 2021

ENERGETICA INDIA

Fourth Partner Energy Teams Up with Indonesia's Indika Energy

India's solar developer, Fourth Partner Energy (4PEL), and Indonesia's PT Indika Energy Tbk. aka Indika Energy has announced the launch of their joint venture 'PT Empat Mitra Indika Tenaga Surya (EMITS)' to aid in Indonesia's renewable energy transition.

March 05, 2021 By News Bureau

Tags: **Business**



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India's solar developer, Fourth Partner Energy (4PEL), and Indonesia's PT Indika Energy Tbk. aka Indika Energy has announced the launch of their joint venture 'PT Empat Mitra Indika Tenaga Surya (EMITS)' to aid in Indonesia's renewable energy transition, and is in sync with Indika Energy's commitment to increase the non-coal portion of its revenue by 50% by 2025.

As per the agreement, Indika Energy will hold 51 percent and Fourth Partner Energy 49 percent stake in EMITS. In line with its Indian business model, just like 4PEL, EMITS will offer integrated solar, storage, and EV charging solutions to Indonesia's businesses.

Commenting on the partnership, Co-Founder and Executive Director of Fourth Partner Energy, Vivek Subramanian said, "This partnership with Indika Energy is an important part of our strategic expansion into key markets across Southeast Asia. The commercial potential for renewable energy in Indonesia is immense, as the country has a clear imperative towards aggressive decarbonization. EMITS is gearing up to play a vital role in enabling this green energy transition through a simple value proposition to the consumer – cleaner electricity at lower rates than grid tariffs, which will help meet their sustainability goals. Together with Indika Energy's local expertise and our renewable energy execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform."

The JV will combine the 4PEL's experience in building and operating over 550 MW in India and elsewhere, with Indika Energy's world-class engineering capabilities and strong track record in bringing reliable energy solutions to the people of Indonesia.

President Director of Indika Energy, Arsjad Rasjid said, "Indika Energy is proud to team up with Fourth Partner Energy to establish EMITS, a solar energy company that will provide a one-stop-shop, renewable energy solutions platform for Indonesia's portion of its revenue by 50% by 2025.

FOURTH PARTNER ENERGY AND INDIKA ENERGY PROVIDE SOLAR-POWERED SOLUTIONS TO INDONESIA

<https://solarquarter.com/2021/03/06/fourth-partner-energy-and-indika-energy-provide-solar-powered-solutions-to-indonesia/>

MARCH 5, 2021

SOLAR QUARTER

Fourth Partner Energy and Indika Energy Provide Solar-Powered Solutions to Indonesia

By Sangita Shetty - 6th March 2021

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Indika Energy strengthens its commitment to supporting Indonesia's new and renewable energy sector by launching an integrated solar power company in partnership with India's leading solar developer, Fourth Partner Energy. The joint venture, will combine the outstanding track record of Fourth Partner Energy in building and operating over 550 MW in India and elsewhere, with Indika Energy's world-class engineering capabilities and strong track record in bringing reliable energy solutions to the people of Indonesia.



President Director of Indika Energy, Arsjad Rasjid said, "Indika Energy is proud to team up with Fourth Partner Energy to establish EMITS, a solar energy company that will provide a one-stop-shop, renewable energy solutions platform for Indonesia's commercial and industrial sectors. This joint venture is a manifestation of our commitment to diversify our business portfolios, achieve sustainability goals, improve our ESG performance, as well as support the Indonesian government's efforts to achieve its renewable energy mix target of 23% by 2025."

Minister of Energy and Mineral Resources, Arifin Tasrif, welcomed this initiative and said that the Government really appreciates Indika Energy's initiative and its partnerships, which are concrete steps in the use of clean energy while simultaneously contributing to accelerating the achievement of the 23% renewable energy mix target by 2025. "We hope that the establishment of EMITS can increase investment in the renewable energy infrastructure, be able to bring technology innovations that are more reliable, efficient, affordable and environmentally friendly as well as absorb labor and support efforts to recover the economy from the impact of the COVID-19 pandemic. The Government is committed to continuing to provide instruments and ease of investment through regulations and policies that prioritize clean energy transition," said Tasrif.

According to data from the Directorate General of New and Renewable Energy and Energy Conservation (EBTKE) of the Ministry of Energy and Mineral Resources (ESDM), green energy sources are estimated to have accounted for 11.51%, or around 10,467 MW of Indonesia's total energy consumption at the end of 2020. While this represents an increase of 2.3% compared to 2019's figures, it falls short of the Ministry's 13% goal for 2020. The Ministry of Energy and Mineral Resources projects that another US\$ 36.95 billion in green energy investments will be required to achieve Indonesia's target of 23% green energy usage by 2025. EMITS expects to bring at least US\$ 500 million to Indonesia during this period.

Rasjid added, "Realizing Indonesia's massive potential for new and renewable energy sources will require both substantial investment and intensified engagement among stakeholders. Indika Energy is committed to helping Indonesia achieve that potential by teaming up with a highly experienced partner to bring competitively priced, reliable solar solutions to the country."

FOURTH PARTNER ENERGY TIES UP WITH INDONESIA'S INDIKA ENERGY

(<https://in.news.yahoo.com/fourth-partner-energy-ties-indonesias-121443868.html?guccounter=1>)

MARCH 5, 2021

YAHOO NEWS

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Fourth Partner Energy ties up with Indonesia's Indika Energy

5 March 2021 · 3-min read

New Delhi, Mar 5 (PTI) Fourth Partner Energy, India's leading solar solution firm, on Friday announced a partnership with Indonesia's Indika Energy to provide solar, battery storage and EV solutions to the South East Asian nation.

'The joint venture company Empat Mitra Indika Tenaga Surya (EMITS) is aimed at accelerating Indonesia's renewable energy transition. Like Fourth Partner Energy's India portfolio, EMITS will offer integrated solar, storage and EV charging solutions to Indonesia's businesses,' the company said in a statement.

Indika Energy will hold 51 per cent and Fourth Partner Energy 49 per cent stake in EMITS.

Vivek Subramanian, co-founder and executive director, Fourth Partner Energy, said, 'This partnership with Indika Energy is an important part of our strategic international expansion into key markets across South East Asia'.

'The commercial potential for renewable energy in Indonesia is immense – the government aims to double its current share of clean energy and achieve nearly a quarter of its energy needs from renewables by 2025,' he said.

Indonesia, like India, has a clear imperative towards aggressive decarbonisation.

Indika Energy, he said, is the ideal partner as it has two decades of on-ground leadership as an integrated energy player with robust clientele and strong financials.

'Together with Indika Energy's local regulatory expertise and our execution prowess, we are confident that EMITS will be Indonesia's leading renewable energy solutions platform,' he added.

President Director of Indika Energy, M Arsjad Rasjid EMITS is expected to contribute to the firm's efforts to increase revenues from the non-coal segment by 50 per cent by 2025.

Alluding to the market opportunity in Indonesia, he said, 'The Ministry of Energy and Mineral Resources (MEMR) has projected the total investment to achieve the 23 per cent renewable energy target by 2025 as upwards of USD 36 billion. Realising this potential requires intensified collaboration with various stakeholders – including the private sector. EMITS expects to bring in at least USD 500 million into Indonesia in the next 5 years'.

This partnership was facilitated by TPG's impact investment arm, The Rise Fund – which is the majority shareholder in Fourth Partner Energy.

With over USD 5 billion in assets under management, The Rise Fund is the largest private markets social impact fund in the world.

Apart from operations in Indonesia, Fourth Partner Energy is looking to expand its international presence in Sri Lanka, Bangladesh, Vietnam, Myanmar, and Singapore, the statement said.

The company currently has an installed base of 550 MW solar capacity across the distributed and open access portfolios – with solar parks under construction in Uttar Pradesh, Maharashtra, Tamil Nadu, Chhattisgarh, and Gujarat.

Fourth Partner Energy has also set up a 50:50 JV with leading commercial EV fleet operator Lithium Urban Technologies in India to set up solar-powered EV charging infrastructure across the country. Charging Hubs across Pune and Gurugram have already been commissioned, while hubs across Mumbai, Hyderabad, Kolkata, Chennai and Jaipur are in the pipeline. PTI ANZ BAL

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