

THE RISE FUND INVESTS \$70 M IN FOURTH PARTNER ENERGY

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JUNE 16, 2018

FINANCIAL EXPRESS

The Rise Fund invests \$70 m in Fourth Partner Energy

By: FE Bureau | Published: June 16, 2018 3:33 AM

Hyderabad-based Fourth Partner Energy has announced a \$70-million investment from The Rise Fund, a global impact investment fund managed by TPG Growth. Fourth Partner Energy is a full-services RESCO (Renewable Energy Services Company).



The Rise Fund invests m in Fourth Partner Energy

Hyderabad-based Fourth Partner Energy has announced a \$70-million investment from The Rise Fund, a global impact investment fund managed by TPG Growth. Fourth Partner Energy is a full-services RESCO (Renewable Energy Services Company).

Founded in 2010 by Vivek Subramanian, Saif Dhorajiwala and Vikas Saluguti, Fourth Partner Energy is a distributed energy management company with complete in-house capabilities across design, engineering, construction, service, monitoring and financing. One of the company's main offerings 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 will use this investment to strengthen its leadership position in this emerging sector and accelerate its growth through the RESCO model across industrial, commercial, corporate, and public sector clients. It will also 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.

The company has executed over 1,500 projects across 22 states in 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- Bengaluru and Indian Railways as some of its marquee clients.

"By replacing traditional thermal power plants with renewable energy sources, we are helping nurture the critical ecosystem in India. We are now confident of exceeding our initial target of managing over 1 GW of distributed solar assets by 2022 through this strategic partnership with The Rise Fund and TPG Growth," says Vivek Subramanian, founder, Fourth Partner.

"We believe that The Rise Fund and TPG Growth's global positioning, deep corporate connections and a long-term commitment to this space will ensure that we become the partner of choice for our customers across the region. We are grateful to our committed workforce of over 170 employees across India and to The Chennai Angels and Infuse Ventures for their strong faith in our vision and their support early in the life cycle of the company," he added.

It has distributed solar platform that has the potential to avert more than 16 million metric tonne of atmospheric carbon, as well as dramatically reduce coal energy-related water use and cut emissions from backup diesel generators that are used to supplement less reliable grid power. Investec acted as the advisor to this transaction for Fourth Partner Energy, with KPMG and Shardul Amarchand Mangaldas providing diligence and legal advisory to The Rise Fund and TPG Growth.

THE RISE FUND INVESTS \$70 M IN HYDERABAD'S FOURTH PARTNER ENERGY

<https://www.thehindubusinessline.com/info-tech/the-rise-fund-noof-tpg-growth-noinvestsep-70-m-in-hyderabad-s-fourth-partner-energy/article24175107.ece>

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The Rise Fund invests \$70 m in Hyderabad's Fourth Partner Energy

V RISHI KUMAR



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To expand in the region, follow MNC clients

HYDERABAD, JUNE 15

The Rise Fund, a global impact investment fund managed by TPG Growth, has invested \$70 million (about ₹475 crore) in renewable energy solutions provider Fourth Partner Energy.

Founded in 2010 by Vivek Subramanian, Saif Dhorajiwala and Vikas Saluguti, Fourth Partner Energy is a distributed energy management company with capabilities across design, engineering, construction, service, monitoring and financing.

The Hyderabad-based company offers 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 expects to 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.

Expansion

Fourth Partner Energy will use this investment to strengthen its position and accelerate its growth through the RESCO (Renewable Energy Service Company) model and expand operations to other geographies.

Fourth Partner Energy has executed over 1,500 projects across 22 States and has Ultratech, Nestle, Raymonds, Pepsi, ICICI Bank, Coca Cola, D-Mart, Schneider Electric, IIM- Bangalore and Indian Railways among its clientele.

Vivek Subramanian, Founder Fourth Partner Energy, told *BusinessLine*, "Across industries, our customers are realising tangible savings in their power bills. By replacing traditional thermal power plants with renewable energy sources, we are helping nurture the critical ecosystem in India. We are now confident of exceeding our initial target of managing over 1 Gwp of distributed solar assets by 2022 through this strategic partnership with The Rise Fund and TPG Growth," he said.

The Chennai Angels and Infuse Ventures were among its early investors.

Fourth Partner Energy's distributed solar model allows commercial clients to redirect more money into their business growth.

"By expanding rooftop solar panels across India, their model will help reduce carbon emissions, cut costs for growing businesses across India, and push India towards a more sustainable energy economy and their ambitious goals around renewable energy," said Ankur Thadani, TPG Growth.

TPG GROWTH'S IMPACT FUND INVESTS \$70 MN IN FOURTH PARTNER ENERGY
(https://www.business-standard.com/article/markets/tpg-growth-s-impact-fund-invests-70-mn-in-fourth-partner-energy-118061500594_1.html)

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TPG Growth's impact fund invests \$70 mn in Fourth Partner Energy

Fourth Partner Energy is a distributed energy management company with in-house capabilities across design, engineering, construction, service, monitoring and financing

Ranju Sarkar | New Delhi
Last Updated at June 16, 2018 22:53 IST

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Fourth Partner Energy announced a \$70 million investment from The Rise Fund, a global impact investment fund managed by TPG Growth.

Founded in 2010 by Vivek Subramanian, Saif Dhorajiwala, and Vikas Saluguti, Fourth Partner Energy is a distributed energy management company with in-house capabilities across design, engineering, construction, service, monitoring and financing.

One of the Company's main offerings 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 to help Fourth Partner Energy grow and develop the businesses.

Fourth Partner Energy will use this investment to strengthen its leadership position in this emerging sector and accelerate its growth across industrial and commercial, corporate and public sector clients. It will also help it expand its range and operations to other geographies including South East Asia, the Middle East and Africa.

Fourth Partner Energy has executed over 1,500 projects across 22 states in 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 Indian Railways as some of its clients.

"India is demonstrating to the world the positive commercial and environmental impact of distributed solar solutions. Across industries, our customers are realizing tangible savings in their power bills. By replacing traditional thermal power plants with renewable energy sources, we are helping nurture the critical ecosystem in India." said Vivek Subramanian, Founder Fourth Partner Energy.

The company is confident of exceeding its initial target of managing over 1 GW of distributed solar assets by 2022 through this strategic partnership with The Rise Fund and TPG Growth. The company now plans to leverage TPG Growth's network to further grow its business.

Fourth Partner Energy's distributed solar model has demonstrated significant cost savings over traditional power sources, which allow commercial clients to redirect more money into their business growth.

The company claims its distributed solar platform has the potential to avert more than 16 million metric tons of atmospheric carbon, as well as reduce coal energy-related water use and cut emissions from backup diesel generators that are used to supplement less reliable grid power. Fundamentally, it demonstrates a direct link between business growth and positive impact, a focus of The Rise Fund.

"Fourth Partner Energy and their high-quality management team with their ethos of customer centricity is a perfect fit for The Rise Fund's mission of building great businesses that not only generate market rate returns for its investors but also deliver measurable environmental and social impact," said Ankur Thadani, TPG Growth.

"By expanding rooftop solar across India, their model will help reduce carbon emissions, cut costs for growing businesses across India, and push India towards a more sustainable energy economy and their ambitious goals around renewable energy," Thadani said.

Investec acted as the Advisor to this transaction, for Fourth Partner Energy, with KPMG and Shardul Amarchand Mangaldas providing diligence and legal advisory to The Rise Fund and TPG Growth.

THE RISE FUND INVESTS USD 70 MN IN FOURTH PARTNER ENERGY

(<https://www.outlookindia.com/newscroll/the-rise-fund-invests-usd-70-mn-in-fourth-partner-energy/1330656>)

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OUTLOOK INDIA

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THE NEWS SCROLL

15 JUNE 2018 Last Updated at 6:34 PM | SOURCE: PTI

The Rise Fund invests USD 70 mn in Fourth Partner Energy



Hyderabad, June 15 The Rise Fund, a global impact investment fund managed by TPG Growth, today said it has invested USD 70 million in Fourth Partner Energy, a city-based distributed energy management company.

TPG Growth said it will use this investment to strengthen its leadership position in this emerging sector and accelerate its growth through the Renewable Energy Service Company (RESCO) model across industrial, commercial, corporate, and public sector clients.

One of the Fourth Partner Energys main offerings is solar power under long-term power purchase agreements, leading to significant cost savings for industrial, commercial as well as public sector clients, TPG Growth said in a release.

The investment will also 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, it said.

Fourth Partner Energy has executed over 1,500 projects across 22 states in the country, the release said.

Vivek Subramanian of Founder Fourth Partner Energy said We are now confident of exceeding our initial target of managing over 1 Gwp of distributed solar assets by 2022 through this strategic partnership with The Rise Fund and TPG Growth."

Rick Needham, Energy Sector Lead for The Rise Fund, said We are excited to partner with Fourth Partner Energy and their entrepreneurial, customer focused team to help them expand their services and grow their market presence.

"We are particularly excited about the collinearity of their business whereby the more solar systems they deploy, the more their customers money and the greater the positive environmental impact," Needham said.

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India: TPG's Growth's The Rise Fund invests \$70m in solar power co Fourth Partner Energy





Tahira Russell

TPG GROWTH'S RISE FUND INVESTS \$70 MN IN FOURTH PARTNER ENERGY

<http://energyinfra.com/tpg-growth-rise-fund-invests-70-mn-fourth-partner-energy/>

JUNE 17, 2018

ENERGY INFRA POST

TPG Growth's Rise Fund invests \$70 mn in Fourth Partner Energy

Fourth Partner Energy will use the funding to accelerate its growth through the RESCO (renewable energy service company) model

Last Published: Sat, Jun 16 2018, 09 52 PM IST

Kavya Kothiyal

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Fourth Partner Energy is keen to expand operations in Asia and Africa. Photo: Pradeep Gaur/Mint

Mumbai: Fourth Partner Energy, a distributed solar solutions provider, on Friday announced a \$70 million investment from The Rise Fund, a global impact investment fund managed by TPG Growth.

Founded in 2010 by Vivek Subramanian, Saif Dhorajiwala and Vikas Saluguti, Fourth Partner Energy is a distributed energy management company with in-house capabilities across design, engineering, construction, service, monitoring and financing.

With the fund-raise, the company plans to accelerate its growth through the RESCO (renewable energy service company) model across industrial and commercial, corporate and public sector clients. The company is also looking to expand its operations to other geographies including South-East Asia, West Asia and Africa.

“We believe that The Rise Fund and TPG Growth’s global positioning, deep corporate connections and a long-term commitment to this space will ensure that we become the partner of choice for our customers across the region. We are grateful to our committed workforce of over 170 employees across India and to The Chennai Angels and Infuse Ventures for their strong faith in our vision and their support early in the life cycle of the company,” said Subramanian.

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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, the report said.

"We are excited to partner with Fourth Partner Energy and their entrepreneurial, customer focused team to help them expand their services and grow their market presence. We are particularly excited about the collinearity of their business whereby the more solar systems they deploy, the more they save their customers money and the greater the positive environmental impact," said Rick Needham, energy sector lead for The Rise Fund.

Fourth Partner Energy has executed over 1,500 projects across 22 states in 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 Indian Railways as some of its key clients. The Hyderabad-based company has previously raised funding from clean technology focused fund Infuse Ventures.

The Rise Fund is the global growth equity and middle market buyout platform of alternative asset firm TPG. The fund primarily invests in education, energy, food and agriculture, financial services, growth infrastructure, healthcare, and technology, media, and telecommunications companies that deliver complete returns.

Last year in October, Mint reported that the impact investment fund has raised \$2 billion and that India would remain a priority investment destination for the fund.

With approximately \$13.5 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies.

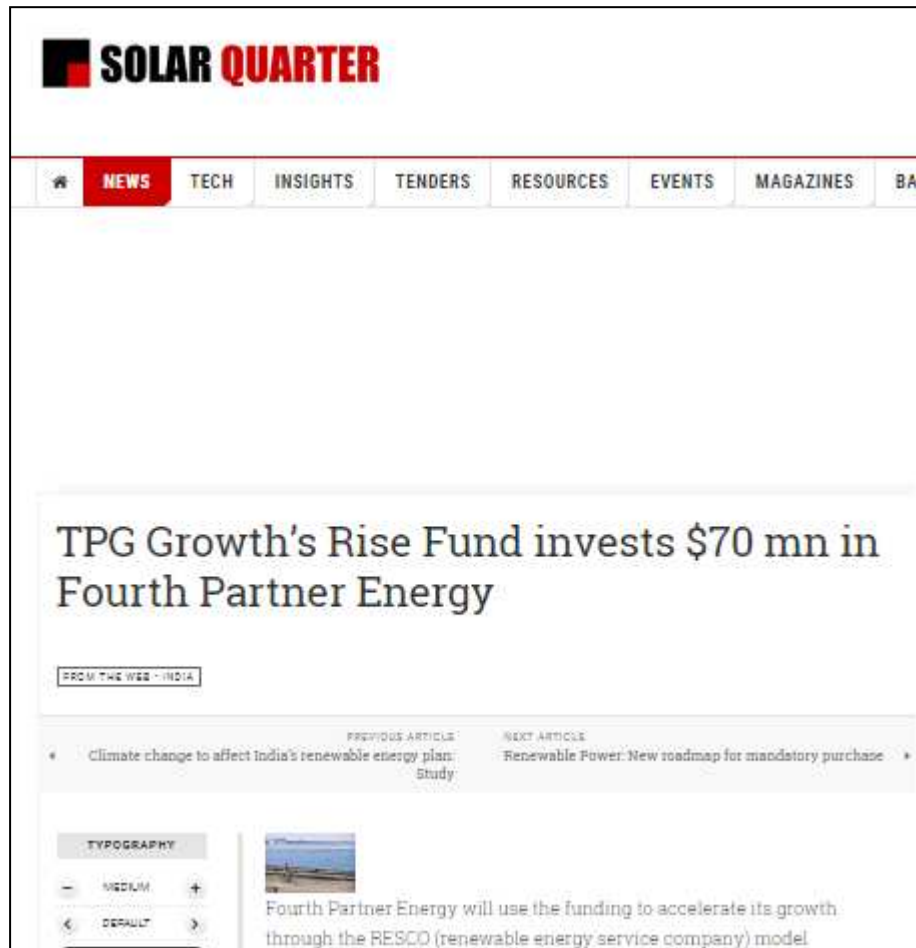
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TPG GROWTH'S RISE FUND INVESTS \$70 MN IN FOURTH PARTNER ENERGY

<https://solarquarter.com/solarquarter.com/index.php/world/93-web-in-india/11775-tpg-growth-s-rise-fund-invests-70-mn-in-fourth-partner-energy>

JUNE 17, 2018

SOLAR QUARTER



The screenshot shows the Solar Quarter website interface. At the top left is the logo with a red square icon and the text "SOLAR QUARTER". A horizontal navigation bar contains the following items: a home icon, "NEWS" (highlighted in red), "TECH", "INSIGHTS", "TENDERS", "RESOURCES", "EVENTS", "MAGAZINES", and "BA". The main content area features a large headline: "TPG Growth's Rise Fund invests \$70 mn in Fourth Partner Energy". Below the headline is a small box labeled "FROM THE WEB - INDIA". A navigation section includes "PREVIOUS ARTICLE" with the link "Climate change to affect India's renewable energy plan: Study" and "NEXT ARTICLE" with the link "Renewable Power: New roadmap for mandatory purchase". At the bottom left, there is a "TYPOGRAPHY" control with "MEDIUM" selected and "DEFAULT" as an option. To the right of the typography control is a small image of a solar farm, followed by the text: "Fourth Partner Energy will use the funding to accelerate its growth through the RESCO (renewable energy service company) model".

THE RISE FUND, A GLOBAL IMPACT FUND MANAGED BY TPG GROWTH, INVESTS \$70 MILLION IN FOURTH PARTNER ENERGY, A LEADING PROVIDER OF DISTRIBUTED SOLAR SOLUTIONS

<https://www.eqmagpro.com/the-rise-fund-a-global-impact-fund-managed-by-tpg-growth-invests-70-million-in-fourth-partner-energy-a-leading-provider-of-distributed-solar-solutions/>

JUNE 17, 2018

EQ INTERNATIONAL

THE RISE FUND

FEATURED June 16, 2018 Anand Gupta 0

The Rise Fund, a Global Impact Fund Managed by TPG Growth, Invests \$70 Million in Fourth Partner Energy, a Leading Provider of Distributed Solar Solutions

108 0 0 MORE

Rooftop systems installed by Fourth Partner Energy will help companies reduce power costs and avert more than 16 million tons of atmospheric carbon

Mumbai, India: Today, Fourth Partner Energy announced a \$70 million investment from The Rise Fund, a global impact investment fund managed by TPG Growth. Founded in 2010 by Vivek Subramanian, Saif Dhorajiwala, and Vikas Saluguti, Fourth Partner Energy is India's leading distributed energy management company with complete in-house capabilities across design, engineering, construction, service, monitoring and financing. One of the Company's main offerings 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 will use this investment to strengthen its leadership position in this emerging sector and accelerate its growth through the RESCO model across industrial and commercial, corporate and public sector clients. It will also 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 22 states in 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 Indian Railways as some of its marquee clients.

"India is demonstrating to the world the positive commercial and environmental impact of distributed solar solutions. Across industries, our customers are realizing tangible savings in their power bills. By replacing traditional thermal power plants with renewable energy sources, we are helping nurture the critical ecosystem in India. We are now confident of exceeding our initial target of managing over 1 GWp of distributed solar assets by 2022 through this strategic partnership with The Rise Fund and TPG Growth," said **Vivek Subramanian, Founder Fourth Partner Energy**. "We believe that The Rise Fund and TPG Growth's global positioning, deep corporate connections and a long-term commitment to this space will ensure that we become the partner of choice for our customers across the region. We are grateful to our committed workforce of over 170 employees across India and to The Chennai Angels and Infuse Ventures for their strong faith in our vision and their support early in the life cycle of the company."

Fourth Partner Energy's distributed solar model has demonstrated significant cost savings over traditional power sources, which allow commercial clients to redirect more money into their business growth. In addition, Fourth Partner Energy's distributed solar platform has the potential to avert more than 16 million metric tons of atmospheric carbon, as well as dramatically reduce coal energy-related water use and cut emissions from backup diesel generators that are used to supplement less reliable grid power. Fundamentally, Fourth Partner Energy demonstrates a direct link between business growth and positive impact, a focus of The Rise Fund.

"Fourth Partner Energy and their high-quality management team with their ethos of customer centricity is a perfect fit for The Rise Fund's mission of building great businesses that not only generate market rate returns for its investors but also deliver measurable environmental and social impact. By expanding rooftop solar across India, their model will help reduce carbon emissions, cut costs for growing businesses across India, and push India towards a more sustainable energy economy and their ambitious goals around renewable energy," **said Ankur Thadani, TPG Growth.**

"We are excited to partner with Fourth Partner Energy and their entrepreneurial, customer focused team to help them expand their services and grow their market presence. We are particularly excited about the collinearity of their business whereby the more solar systems they deploy, the more they save their customers money and the greater the positive environmental impact," **said Rick Needham, Energy Sector Lead for The Rise Fund.**

Investec acted as the Advisor to this transaction, for Fourth Partner Energy, with KPMG and Shardul Amarchand Mangaldas providing diligence and legal advisory to The Rise Fund and TPG Growth.

About The Rise Fund

The Rise Fund is the world's largest global fund committed to achieving measurable, positive social and environmental outcomes alongside competitive financial returns —what we call "complete returns." The Rise Fund is managed by TPG Growth, the global growth equity and middle market buyout platform of alternative asset firm TPG. The Rise Fund is led by a group of influential thought leaders with a deep personal and professional commitment to driving social and environmental progress. The board includes: Bill McGlashan, TPG Growth Founder and Managing partner; Bono, Jeff Skoll, Mo Ibrahim, Laurene Powell Jobs, Anand Mahindra and Pierre Omidyar. The Rise Fund's objectives align with the U.N.'s Sustainable Development Goals. The Rise Fund invests in education, energy, food and agriculture, financial services, growth infrastructure, healthcare, and technology, media, and telecommunications companies that deliver complete returns. For more information, visit therisefund.com.

About TPG Growth

TPG Growth is the middle market and growth equity investment platform of TPG, the global alternative asset firm. With approximately \$13.5 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The firm is backed by the resources of TPG, which has more than \$82 billion of assets under management. For more information, visit www.tpg.com.

About Fourth Partner Energy:

Founded in 2010, Fourth Partner Energy (www.fourthpartner.co) focuses on building and financing rooftop solar projects, and works across commercial, industrial, corporate and public- sector clients. Fourth Partner Energy believes that the customer, supplier, employee, financier or any other stakeholder is the FOURTH PARTNER, and therefore a focus of all its business activities. The company is an MNRE Category 'A' empaneled Channel Partner and an ISO 9001:2008 certified company.

Fourth Partner Energy is a full-services RESCO (Renewable Energy Services Company) and has built end-to-end capability including Evaluation, Design, Planning, Procurement, Construction, Operation, Maintenance and Financing of critical solar infrastructure. The company has a pan-India presence with offices in Hyderabad, Pune, Gurgaon, Mumbai, Chennai, Ahmedabad, Bengaluru, Ranchi, Coimbatore and Jaipur. It has executed over 1500 solar installations across 22 States and has an impressive list of marquee clients.

FOURTH PARTNER GETS \$70 MN FUNDS
JUNE 16, 2018
ANDHRA JYOTI

ఫోర్త్ పార్ట్నర్ ఎనర్జీలో రూ.450 కోట్ల పెట్టుబడులు

టిపిజి గ్రోత్ వెల్లడి

హైదరాబాద్ (ఆంధ్రజ్యోతి బిజినెస్): హైదరాబాద్ కేంద్రంగా కార్యకలాపాలు సాగిస్తున్న ఫోర్త్ పార్ట్నర్ ఎనర్జీలో 7 కోట్ల డాలర్ల (దాదాపు రూ.450 కోట్లు) పెట్టుబడులు పెట్టినట్లు టిపిజి గ్రోత్ నిర్వహణలోని ఇన్వెస్ట్మెంట్ ఫండ్ 'ది రైజ్ ఫండ్' వెల్లడించింది. పునరుత్పాదక ఇంధన సేవల కంపెనీ విధానం ద్వారా పారిశ్రామిక, వాణిజ్య, కార్పొరేట్, ప్రభుత్వరంగ సంస్థలకు ఫోర్త్ పార్ట్నర్ సేవలందిస్తోంది. పునరుత్పాదక ఇంధన వనరుల రంగంలో ఫోర్త్ పార్ట్నర్ను మరింత పటిష్ఠం చేసేందుకు ఈ పెట్టుబడులను వినియోగించనున్నట్లు టిపిజి గ్రోత్ వెల్లడించింది. దీర్ఘకాలిక విద్యుత్ కొనుగోలు ఒప్పందాల ద్వారా పారిశ్రామిక, వాణిజ్య, ప్రభుత్వ రంగ సంస్థల క్షయింట్లకు ఫోర్త్ పార్ట్నర్ సౌర విద్యుత్ను సరఫరా చేస్తోంది. అంతేకాకుండా ఈ పెట్టుబడులతో సంస్థ తన విద్యుత్ పంపిణీ నిర్వహణ సొల్యూషన్స్ను విస్తరించటంతో పాటు పశ్చిమాసియా, ఆగ్నేయాసియా, ఆఫ్రికా దేశాలకు విస్తరించనున్నట్లు టిపిజి తెలిపింది.

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.



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FINANCIAL EXPRESS

The Rise Fund invests \$70 m in Fourth Partner Energy

FE BUREAU
Hyderabad, June 15

HYDERABAD-BASED FOURTH PARTNER Energy has announced a \$70-million investment from The Rise Fund, a global impact investment fund managed by TPG Growth. Fourth Partner Energy is a full-services RESCO (Renewable Energy Services Company).

Founded in 2010 by Vivek Subramanian, Saif Dhorajiwala and Vikas Saluguti, Fourth Partner Energy is a distributed energy management company with complete in-house capabilities across design, engineering, construction, service, monitoring and financing. One of the company's main offerings 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 will use this investment to strengthen its leadership position in this emerging sector and accel-

erate its growth through the RESCO model across industrial, commercial, corporate, and public sector clients. It will also 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.

The company has executed over 1,500 projects across 22 states in 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-Bengaluru and Indian Railways as some of its marquee clients.

"By replacing traditional thermal power plants with renewable energy sources, we are helping nurture the critical ecosystem in India. We are now confident of exceeding our initial target of managing over 1 GW of distributed solar assets by 2022 through this strategic partnership with The Rise Fund and TPG Growth," says Vivek Subra-

manian, founder, Fourth Partner.

"We believe that The Rise Fund and TPG Growth's global positioning, deep corporate connections and a long-term commitment to this space will ensure that we become the partner of choice for our customers across the region. We are grateful to our committed workforce of over 170 employees across India and to The Chennai Angels and Infuse Ventures for their strong faith in our vision and their support early in the life cycle of the company," he added.

It has distributed solar platform that has the potential to avert more than 16 million metric tonne of atmospheric carbon, as well as dramatically reduce coal energy-related water use and cut emissions from backup diesel generators that are used to supplement less reliable grid power. Investec acted as the advisor to this transaction for Fourth Partner Energy, with KPMG and Shardul Amarchand Mangaldas providing diligence and legal advisory to The Rise Fund and TPG Growth.

THE RISE FUND INVESTS \$70 M IN HYDERABAD'S FOURTH PARTNER ENERGY
JUNE 16, 2018
THE HINDU BUSINESS LINE

The Rise Fund invests \$70 m in Hyderabad's Fourth Partner Energy

VRISHI KUMAR

Hyderabad, June 15

The Rise Fund, a global impact investment fund managed by TPG Growth, has invested \$70 million (about ₹475 crore) in renewable energy solutions provider Fourth Partner Energy.

Founded in 2010 by Vivek Subramanian, Saif Dhorajiwala and Vikas Saluguti, Fourth Partner Energy is a distributed energy management company with capabilities across design, engineering, construction, service, monitoring and financing.

The Hyderabad-based company offers 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 expects to 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.

Expansion

Fourth Partner Energy will use this investment to strengthen its position and accelerate its growth through the RESCO (Renewable Energy Service Company) model and expand operations to other geographies.

Fourth Partner Energy has

executed over 1,500 projects across 22 States and has Ultratech, Nestle, Raymonds, Pepsi, ICICI Bank, Coca Cola, D-Mart, Schneider Electric, IIM-Bangalore and Indian Railways among its clientele.

Vivek Subramanian, Founder Fourth Partner Energy, told *BusinessLine*, Across industries, our customers are realising tangible savings in their power bills. By replacing traditional thermal power

plants with renewable energy sources, we are helping nurture the critical ecosystem in India. We are now confident of exceeding our initial target of managing over

Fourth Partner Energy will use this investment to strengthen its position and accelerate its growth through the RESCO model and expand operations to other geographies

1 Gwp of distributed solar assets by 2022 through this strategic partnership with The Rise Fund and TPG Growth," he said.

The Chennai Angels and Infuse Ventures were among its early investors.

Fourth Partner Energy's distributed solar model allows commercial clients to redirect more money into their business growth.

"By expanding rooftop solar panels across India, their model will help reduce carbon emissions, cut costs for growing businesses across India, and push India towards a more sustainable energy economy and their ambitious goals around renewable energy," said Ankur Thadani, TPG Growth.

FOURTH PARTNER GETS \$70 MN FUNDS

JUNE 16, 2018

THE HANS INDIA

Fourth Partner gets \$70 mn funds

Hyderabad: The Rise Fund, a global impact fund managed by TPG Growth, on Friday announced its \$70 million investment in Fourth Partner Energy, a provider of distributed solar solutions. The investor will leverage the investing and business building experience to help the solar company to grow and develop businesses. The company will use this investment to strengthen its leadership position in this emerging sector and accelerate its growth through the RESCO model across industrial, commercial, corporate, and public-sector clients. It will also allow it to expand its basket of distributed energy management solutions to its customers and expand operations to other geographies.

SOLAR FIRM FOURTH PARTNER ENERGY RAISES \$70 MILLION
JUNE 16, 2018
THE HINDU

Solar firm Fourth Partner Energy raises \$70 million

HYDERABAD

The Rise Fund, a global impact investment fund managed by TPG Growth, has invested \$70 million in solar energy solutions provider Fourth Partner Energy. The firm will use this investment to strengthen "its leadership position in this emerging sector and accelerate growth through the RESCO (renewable energy services company) model across industrial, commercial, corporate and public sector clients.