11th August, 2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai: 400 001 **Scrip Code: 500440**	**National Stock Exchange of India Limited** Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai – 400 051 **Scrip Code: HINDALCO**
Mr. Daniel Schammo Banque Internationale A Luxembourg Societe Anonyme 69, Route d'Esch L-2953 Luxembourg Fax No. 00 352 4590 2010 Tel. No. 00 352 4590-1	

Dear Sir/ Madam,

Enclosed herewith is the Press release dated 11th August, 2022 of the Company for entering into commercial arrangement with Greenko Group to produce carbon-free energy for its Odisha smelter.

For **Hindalco Industries Limited**

Anil Malik
President & Company Secretary

MEDIA RELEASE

Hindalco enters into commercial arrangement with Greenko Group to co-produce round-the-clock carbon-free energy for its Odisha smelter

- Hindalco and Greenko will work together to develop 375-400 MW of solar and wind power capacity
- Ensure 100 MW round-the-clock carbon free power with a combination of solar, wind and hydro pump storage
- Carbon emissions expected to reduce by 680,000 tonnes per annum
- Up to 350 MW of contracted capacity shall be explored going forward

MUMBAI, HYDERABAD 11 August 2022

Hindalco Industries Limited, Aditya Birla Group's metals flagship, and Greenko Energies Private Limited, India's leading energy transition company, have entered into a commercial arrangement to set up a renewable energy (RE) project for supply of 100 MW round-the-clock carbon free power. The arrangement covers the development of 375-400 MW of solar and wind capacity. The RE project will be set up as a captive generation facility under a 25-year offtake arrangement and will supply power to Hindalco's Aditya Aluminium smelter in Odisha, enabling reduction of CO_2 emissions by 680,000 tonnes annually.

Further discussions between the parties to execute a power purchase agreement along with the other supplementary agreements is expected to be completed soon.

Aluminium smelting requires reliable and continuous power. The project will be one of the world's first for the aluminium sector with very high (+85%) reliability from solar and wind power without dependence on grid electricity. Hindalco will also be the first aluminium company in India to use such RTC (round the clock) carbon free power for smelting.

Greenko will design, construct, partly own and operate the solar and wind facilities. Greenko will also make available appropriate storage capacity from its hydro pump storage project in Pinnapuram, Andhra Pradesh to ensure continuous power supply.

The RE project takes forward Hindalco's vision of responsible and sustainable manufacturing. Over the past few years, Hindalco has already invested in over 100 MW of solar and wind power. The RE project adds 100 MW (RTC) of captive power and enhancement of the same to up to 350 MW of round-the-clock carbon-free energy shall be explored in the future. The renewable energy initiative is aligned with Hindalco's commitment to become net carbon neutral by 2050.

Commenting on the arrangement, Satish Pai, Managing Director, Hindalco, said:
"We have made climate action integral to our business and our expansion plans have been shaped by our ESG focus. The agreement with Greenko is a significant step towards reducing our carbon footprint and cementing our status as the world's most sustainable aluminium company. We are guided by our long-term commitment of becoming net carbon-neutral by 2050 and we are happy to partner with Greenko in this audacious journey."

Commenting on the partnership, Anil Kumar Chalamalasetty, CEO and Managing Director at Greenko, said:

"We are excited to be partnering with Hindalco to support its journey towards carbon neutrality. At Greenko, we firmly believe that clean energy sources backed with competitive and proven storage technologies like hydro pump storage project offers a competitive, reliable and sustainable alternative to consumers to support their decarbonisation journey. For instance, in this case, the RE project along with Greenko's PSP will ensure firm and predictable supply even at individual time block level without any banking support from the grid, unprecedented for RE project globally, thereby committing very high reliability to Hindalco.

We look forward to taking this partnership further ahead and contribute to Hindalco's long term commitment of becoming a net carbon-neutral company by 2050."

About Hindalco Industries Limited

Hindalco Industries Limited is the metals flagship company of the Aditya Birla Group. A $26 billion metals powerhouse, Hindalco is the world's largest aluminium company by revenues, and a major player in copper. It is also one of Asia's largest producers of primary aluminium.

Guided by its purpose of building a greener, stronger, smarter world, Hindalco provides innovative solutions for a sustainable planet. Its wholly-owned subsidiary Novelis Inc. is the world's largest producer of aluminium beverage can stock and the largest recycler of used beverage cans (UBCs).

Hindalco's copper facility in India comprises a world-class copper smelter, downstream facilities, and a captive jetty. The copper smelter is among the world's largest custom smelters at a single location. Hindalco's global footprint spans 50 manufacturing units across 10 countries.

Hindalco was named the world's most sustainable aluminium company in the Dow Jones Sustainability Indices (DJSI) in 2020 and 2021.

About Greenko Group

Greenko Group has an installed capacity base of 7.3 GW across solar, wind and hydro generation technologies spread over ~100+ projects across 15 states and delivering 20+ Bn units of renewable energy annually across the country constituting ~1.5-2% of total India electricity needs.

Greenko Group is the world's largest energy storage company and one of the largest clean energy companies globally. The Group is focused on enabling carbon neutral solutions to achieve net zero goals of corporates and global economies at scale through its intelligent energy platform and green hydrogen production systems. The company has under construction 30 Giga Watt Hours of lowest cost storage capacity as part of its plan in developing energy storage cloud platform of 100 Giga Watt Hours.