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CDC TO INVEST ₹250 CR IN FOURTH PARTNER ENERGY

APRIL 29, 2021

THE ECONOMIC TIMES



THE ECONOMIC TIMES

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THURSDAY, 29 APRIL 2021

CDC to Invest ₹250 cr in Fourth Partner Energy

Funds to help co grow renewable solutions platform

Our Bureau

Hyderabad: CDC Group, a development finance institution owned by the UK government, will invest ₹250 crore into Fourth Partner Energy, a leading distributed solar energy company headquartered in Hyderabad. In a statement on Wednesday, Fourth Partner said it will deploy the capital to grow its renewable solutions platform across India and South Asia.

The CDC investment, in the form of non-convertible debentures, will fund approximately 217 megawatts of greenfield renewable power generation, it said.



The CDC investment will fund 217 megawatts of greenfield renewable power generation

This marks CDC's foray into India's commercial and industrial solar segment and the first major round of fund-raising for Fourth Partner this year.

At present, it manages a portfolio of 550 megawatts across its distributed and open access solar portfolios. Besides India, it has operations in Sri Lanka, Bangladesh and Vietnam.

It has tied up with integrated energy firm Indika Energy to offer solar solutions to corporates in Indonesia. "CDC is committed to making long-term investments alongside our investment partners, with a clear purpose to bolster efforts toward achieving a net-zero carbon future in India and across the region," said Srinivasa Nagarajan, MD, CDC.

CDC GROUP INVESTS ₹250-CR IN FOURTH PARTNER
APRIL 29, 2021
THE HINDU BUSINESS LINE

BusinessLine
THE HINDU
e-Paper

CDC Group invests ₹250-cr in Fourth Partner

OUR BUREAU

Hyderabad, April 28

CDC Group, the UK's development finance institution (DFI), has invested ₹250 crore in Fourth Partner Energy through non-convertible debentures (NCDs) to facilitate the latter's expansion plan.

Fourth Partner Energy, a solar energy company, will deploy this mezzanine capital towards growing its renewable solutions platform across India and South Asia.

CDC's investment will support India's clean energy transition and enable provision of cleaner energy to businesses.

It will fund approximately 217 MW greenfield renewable power generation in India. This will catalyse growth of the sector by helping to accelerate uptake of renewable energy by corporates at a quicker pace.

CDC GROUP ANNOUNCES RS 250 CRORE INVESTMENT INTO FOURTH PARTNER ENERGY

(<https://www.cnbcvtv18.com/business/companies/cdc-group-announces-rs-250-crore-investment-into-fourth-partner-energy-9094001.htm>)

APRIL 28, 2021

CNBC INDIA

CDC Group announces Rs 250 crore investment into Fourth Partner Energy

Updated : April 28, 2021 03:07:13 IST

- > The capital from CDC Group will be in the form of Non-Convertible Debentures.
- > Fourth Partner Energy manages a portfolio of 550 MW across its distributed and open access solar portfolios.




SHRUTI
MISHRA
@ShrutiMishra

Share



CDC Group, the UK's development finance institution (DFI) and impact investor, today announced Rs 250 crore investment into Fourth Partner Energy, India's leading solar energy company for commercial and industrial businesses.

The capital from CDC Group will be in the form of Non-Convertible Debentures and Fourth Partner Energy will deploy this mezzanine capital towards growing its renewable solutions platform across India and South Asia. This also marks CDC's foray into India's Commercial & Industrial solar segment and Fourth Partner Energy's first major round of fund-raising in 2021.

CDC's investment will support India's clean energy transition and enable the provision of cleaner energy to businesses. It will fund approximately 217 megawatts (MW) Greenfield renewable power generation in India, to displace primarily thermal power generation, avoiding 258k tonnes of annual CO2 emissions. CDC's facility will catalyse the growth of the sector by helping to accelerate the uptake of renewable energy by corporates at a quicker pace.

Announcing this investment, Srini Nagarajan, Managing Director and Head of Asia at CDC, said: "We are thrilled to partner with Fourth Partner Energy, a leading player in the C&I solar in India, at a time when the nascent sector is playing an increasingly important role in decarbonizing businesses.

CDC is committed to making long-term investments alongside our investment partners, with a clear purpose to bolster efforts toward achieving a net-zero carbon future in India and across the region. We have been building scale in the renewable power sector and this investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity. We are proud to continue our partnership with TPG Capital by backing a business that is contributing to the enhancement of India green energy generation."

To date, Fourth Partner Energy manages a portfolio of 550 MW across its distributed and open access solar portfolios. The company has commenced operations across Sri Lanka, Bangladesh and Vietnam. In Indonesia, 4PEL has tied up with integrated energy major Indika Energy to offer solar solutions to corporates there.

Vivek Subramanian, Co-founder and Executive Director at Fourth Partner Energy further highlighted the company's growth plans saying, "We currently have an aggressive target to achieve 3GW of solar capacity across all our verticals by 2025. This will mean significantly scaling up our current portfolio while growing our battery storage, energy trading and EV charging capabilities. India's C&I solar segment is growing exponentially, driven by strong sustainability mandates from all corporates. A long-term and patient capital provider like CDC fits perfectly into 4PEL's financing ecosystem. CDC's funding, guidance and sustainability expertise will pave the way for the company to leverage and grow our dominant position in this market."

In 2020, the company secured a Rs 110 Cr (\$15 M) round of funding from Swiss climate action fund ResponsAbility and a Rs 126 crore (\$16 million) investment from a consortium of European lenders, led by Symbiotics.

Fourth Partner Energy has also tied up with Lithium Urban Technologies to form a 50:50 JV, Shuchi Anant Virya to offer EV charging infrastructure solutions. The JV has commissioned EV charging hubs across Gurugram, Pune, Kolkata and has partnered with HPCL to set up chargers across its retail fuel outlets.

FOURTH PARTNER ENERGY SECURES RS 250-CRORE FUNDING FROM UK-BASED CDC GROUP

(<https://energy.economictimes.indiatimes.com/news/renewable/fourth-partner-energy-secures-rs-250-crore-funding-from-uk-based-cdc-group/82288209>)

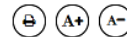
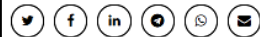
APRIL 28, 2021

ECONOMIC TIMES ENERGY

Fourth Partner Energy secures Rs 250-crore funding from UK-based CDC Group

The fund will be utilised for expanding the company's solar portfolio in India, South Asia

ETEnergyWorld • April 28, 2021, 12:47 IST



New Delhi: [Fourth Partner Energy](#), Hyderabad-based solar energy firm, on Wednesday said it has received Rs 250-crore investment from UK's development finance institution, [CDC Group](#).

It said that the capital would be utilised towards growing its [renewable](#) solutions platform across India and South Asia.

According to the press release, CDC's investment will fund about 217 megawatt (MW) greenfield renewable power generation in India, avoiding 258,000 tonnes of annual carbon dioxide emissions.

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"We currently have a target to achieve 3 GW of solar capacity across all our verticals by 2025. This will mean significantly scaling up our current portfolio while also growing our battery storage, energy trading and EV charging capabilities. CDC's [funding](#) will pave the way for the company to grow...", said Vivek Subramanian, co-founder and executive director at Fourth Partner Energy.

The solar firm has a portfolio of 550 MW across its distributed and open access portfolios and has commenced operations across Sri Lanka, Bangladesh and Vietnam.

This funding also marks CDC's foray into India's commercial and industrial solar segment and Fourth Partner Energy's first major round of fundraising in 2021.

"We have been building scale in the [renewable power sector](#) and this investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity," said Srinu Nagarajan, managing director and Head of Asia at CDC.

In 2020, Fourth Partner Energy had secured a Rs 110 crore funding from Swiss climate action fund ResponsAbility and a Rs 126-crore investment from a consortium of European lenders, led by Symbiotics.

CDC GROUP INVESTS ₹250 CRORE IN FOURTH PARTNER ENERGY

(<https://www.thehindubusinessline.com/companies/cdc-group-invests-250-crore-in-fourth-partner-energy/article34429548.ece>)

APRIL 28, 2021

HINDU BUSINESS LINE

CDC Group invests ₹250 crore in Fourth Partner Energy

Our Bureau | Hyderabad | Updated on April 28, 2021



This will help expand their solar portfolio

CDC Group, the UK's development finance institution (DFI), has invested ₹250 crore in Fourth Partner Energy

through non-convertible debentures (NCDs) to facilitate the latter's expansion plan.

Fourth Partner Energy, a solar energy company, will deploy this mezzanine capital towards growing its renewable solutions platform across India and South Asia.

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CDC's investment will support India's clean energy transition and enable provision of cleaner energy to businesses. It will fund approximately 217 megawatts (MW) greenfield renewable power generation in India. This will catalyse growth of the sector by helping to accelerate uptake of renewable energy by corporates at a quicker pace.

Srini Nagarajan, Managing Director and Head of Asia at CDC, said: "We have been building scale in the renewable power sector and this investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity."

Vivek Subramanian, Co-founder and Executive Director at Fourth Partner Energy, said, "We currently have an aggressive target to achieve 3GW of solar capacity across all our verticals by 2025. This will mean significantly scaling up our current portfolio while growing our battery storage, energy trading and EV charging capabilities. India's solar segment is growing exponentially, driven by strong sustainability mandates from all corporates."

"CDC's funding, guidance and sustainability expertise will pave the way for the company to leverage and grow our dominant position in this market."

Fourth Partner Energy manages a portfolio of 550 MW across its distributed and open access solar portfolios. The company has commenced operations across Sri Lanka, Bangladesh and Vietnam. In Indonesia, 4PEL has tied up with integrated energy major Indika Energy to offer solar solutions to corporates there.

FOURTH PARTNER ENERGY SECURES FINANCING FROM BRITISH AGENCY CDC

(<https://www.vccircle.com/fourth-partner-energy-secures-financing-from-british-agency-cdc>)

APRIL 28, 2021

VC CIRCLE

Fourth Partner Energy secures financing from British agency CDC

By Debjyoti Roy | 28 April, 2021



Photo Credit: Pixabay

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Fourth Partner Energy, a renewables power services company which focuses on building and financing solar rooftop projects, has raised Rs 250 crore (\$33.6 million) in mezzanine financing from British development finance agency CDC Group.

"We have been building scale in the renewables power sector and this investment is on the distributed solar side of the sector," said Srinu Nagarajan, managing director and head of Asia at CDC.

The agency intends to back approximately 217 megawatts (MW) of new renewables capacity in India, primarily to get rid of thermal power and thus avoiding 258,000 tonnes of annual CO2 emissions.

Fourth Partner Energy was founded by Vivek Subramanian, Saif Dhorajiwala and Vikas Saluguti in 2010. It offers design, planning, construction, operation and maintenance services for solar energy plants.

"We have an aggressive target of three gigawatt (GW) solar capacity across all our verticals by 2025. This will mean significantly scaling up our portfolio while growing our battery storage, energy trading and EV (electric vehicle) charging capabilities," said Subramanian.

The company has also entered the international market with a focus on South and Southeast Asia. In March last year, it forayed into the solar-powered EV charging infrastructure business via a joint venture with commercial EV fleet operator Lithium Urban Technologies.

Fourth Partner Energy manages a portfolio of 550 MW across its distributed and open access solar portfolios. The company has commenced operations across Sri Lanka, Bangladesh and Vietnam.

In Indonesia, Fourth Partner Energy has tied up with integrated energy major Indika Energy to offer solar solutions to corporates there.

In September last year, the firm mopped up \$16 million in mezzanine financing from a consortium of European impact investment funds led by Geneva-based Symbiotics, a market access platform for impact investing.

Around the middle of last year, Fourth Partner Energy secured \$15 million (Rs 110 crore) in debt capital from ResponsAbility Investments AG, a Zurich-based impact investor that had also invested in 2016 and 2017.

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CDC GROUP TO INVEST RS 250 CR IN FOURTH PARTNER ENERGY

<https://www.outlookindia.com/newscroll/cdc-group-to-invest-rs-250-cr-in-fourth-partner-energy/2072801>

APRIL 28, 2021

OUTLOOK INDIA

CDC Group to invest Rs 250 cr in Fourth Partner Energy



New Delhi, Apr 28 (PTI) CDC Group, the UK's development finance institution (DFI) and impact investor, on Wednesday announced Rs 250 crore investment into Fourth Partner Energy, India's leading solar energy company for commercial and industrial businesses. The capital from CDC Group will be in the form of Non-Convertible Debentures and Fourth Partner Energy will deploy this mezzanine capital towards growing its renewable solutions platform across India and South Asia, the company said in a statement. This marks CDC's foray into India's commercial and industrial solar segment and Fourth Partner Energy's first major round of fundraising in 2021. "CDC's investment will support India's clean energy transition and enable the provision of cleaner energy to businesses. It will fund approximately 217 megawatts (MW) greenfield renewable power generation in India, to displace primarily thermal power generation, avoiding 258k tonnes of annual CO2 emissions," the statement said. CDC's facility will catalyse the growth of the sector by helping to accelerate the uptake of renewable energy by corporates at a quicker pace. Srinu Nagarajan, Managing Director and Head of Asia at CDC, said: "CDC is committed to making long-term investments alongside our investment partners, with a clear purpose to bolster efforts toward achieving a net-zero carbon future in India and across the region." "We have been building scale in the renewable power sector and this investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity." Fourth Partner Energy manages a portfolio of 550 MW. It has commenced operations across Sri Lanka, Bangladesh and Vietnam. In Indonesia, it has tied up with integrated energy major Indika Energy to offer solar solutions to corporates there. On the company's growth plans, Vivek Subramanian, co-founder and Executive Director at Fourth Partner Energy, said, "We currently have an aggressive target to achieve 3GW of solar capacity across all our verticals by 2025. This will mean significantly scaling up our current portfolio while growing our battery storage, energy trading and EV charging capabilities." A long-term and patient capital provider like CDC fits perfectly into company's financing ecosystem, he said. In 2020, the company secured a Rs 110 crore funding from Swiss climate action fund ResponsAbility and a Rs 126 crore investment from a consortium of European lenders, led by Symbiotics. Fourth Partner Energy has also tied up with Lithium Urban Technologies to form a 50:50 JV, Shuchi Anant Virya to offer EV charging infrastructure solutions. The JV has commissioned EV charging hubs across Gurugram, Pune, Kolkata and has partnered with HPCL to set up chargers across its retail fuel outlets. PTI ANZ MR MR

CDC GROUP INVESTS RS 250 CRORE INTO HYDERABAD SOLAR POWER FIRM

(<https://telanganatoday.com/cdc-group-invests-rs-250-crore-into-hyderabad-solar-power-firm>)

APRIL 28, 2021

TELANGANA TODAY

CDC Group invests Rs 250 crore into Hyderabad solar power firm

Fourth Partner Energy will deploy this capital towards growing its renewable solutions platform across India and South Asia. CDC's investment will support India's clean energy transition.



By TelanganaToday | Business Bureau | Published: 28th Apr 2021 1:29 pm



Hyderabad: CDC Group, the UK's development finance institution (DFI) and impact investor, invested Rs 250 crore investment into Hyderabad-based Fourth Partner Energy, a solar energy company for commercial and industrial businesses.

Fourth Partner Energy will deploy this capital towards growing its renewable solutions platform across India and South Asia. CDC's investment will support India's clean energy transition and enable provision of cleaner energy to businesses.



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It will fund approximately 217 megawatts (MW) greenfield renewable power generation in India, to displace primarily thermal power generation, avoiding 258k tonnes of annual CO2 emissions. CDC's facility will catalyse growth of the sector by helping to accelerate uptake of renewable energy by corporates at a quicker pace.

Srini Nagarajan, MD and Head of Asia at CDC, said, "We have been building scale in the renewable power sector and this investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity."

To date, Fourth Partner Energy manages a portfolio of 550 MW across its distributed and open access solar portfolios. The company has commenced operations across Sri Lanka, Bangladesh and Vietnam. In Indonesia, 4PEL has tied up with integrated energy major Indika Energy to offer solar solutions to corporates there.

Vivek Subramanian, co-founder and ED at Fourth Partner Energy added, "We currently have an aggressive target to achieve 3GW of solar capacity across all our verticals by 2025. This will mean significantly scaling up our current portfolio while growing our battery storage, energy trading and EV charging capabilities."

CDC's funding, guidance and sustainability expertise will pave the way for the company to leverage and grow our dominant position in this market, added Subramanian.

In 2020, the company secured a Rs 110 crore (\$15 million) round of funding from Swiss climate action fund ResponsAbility and a Rs 126 crore (\$16 million) investment from a consortium of European lenders, led by Symbiotics.

CDC GROUP INVESTS 250 MILLION IN HYDERABAD SOLAR POWER BUSINESS

(<https://deccan.news/cdc-group-invests-250-million-in-hyderabad-solar-power-business/>)

APRIL 28, 2020

DECCAN NEWS

CDC Group invests 250 million in Hyderabad solar power business

📅 April 28, 2021 💬 No Comments



Hyderabad: CDC Group, the UK's Development Finance Institution (DFI) and Impact Investor, has invested 250 million in Fourth Partner Energy, based in Hyderabad, a solar and commercial enterprise.

Fourth Partner Energy will use this capital to grow its platform for renewable solutions in India and South Asia. CDC's investment will support the transition to India's clean energy and enable cleaner energy to enterprises.

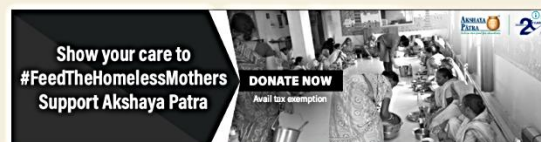


It will finance approximately 217 megawatts (MW) of renewable energy generation in India, mainly to drive off the generation of thermal power, and avoid 258,000 tons of annual CO2 emissions. CDC's facility will catalyze the growth of the sector by accelerating the consumption of renewable energy at a faster pace.

Also read: [Gigmark market earns \\$1.6 million from angel investors](#)

Srini Nagarajan, managing director and head of CDC in Asia, said: "We are building scale in the renewable energy sector, and this investment in Fourth Partner Energy, on the scattered sunny side of the sector, is a strategic investment that will make renewables India further improves power capacity."

To date, Fourth Partner Energy manages a 550 MW portfolio in its solar and distributed access portfolios. The company started its operations in Sri Lanka, Bangladesh and Vietnam. In Indonesia, 4PEL has teamed up with the integrated large Indika Energy company to offer solar solutions to businesses there.



Vivek Subramanian, co-founder and ED of Fourth Partner Energy, added: "We currently have an aggressive goal of achieving 3GW of solar capacity in all our verticals by 2025. This will mean significantly expanding our current portfolio while expanding our battery life, storage, energy increased, trading and EV charging capabilities."

Also read: [Air India gets postponed in British court over lease payments for aircraft](#)

CDC's financing, leadership and sustainability expertise will pave the way for our company to leverage and expand our dominant position in this market, Subramanian added.

In 2020, the company obtained a \$ 110 million (\$ 15 million) round of financing from the Swiss climate action fund ResponsAbility and a \$ 126 million (\$ 16 million) investment from a consortium of European lenders, led by Symbiotics.

FOURTH PARTNER ENERGY SECURES INR 250 CRORE FROM UK INVESTOR CDC GROUP

(<https://www.pv-magazine-india.com/2021/04/28/fourth-partner-energy-secures-inr-250-crore-from-uk-investor-cdc-group/>)

APRIL 28, 2021

PV MAGAZINE

Fourth Partner Energy secures INR 250 crore from UK investor CDC Group

The Hyderabad-based developer shall use the capital to expand its solar portfolio as it targets 3 GW of PV capacity across all its verticals by 2025. The investment, in the form of non-convertible debentures, marks CDC's foray into India's commercial and industrial solar segment.

APRIL 28, 2021 UMA GUPTA

COMMERCIAL & INDUSTRIAL PV FINANCE INDIA UNITED KINGDOM



Fourth Partner Energy's 1.5 MW rooftop solar project for Ferrero India, Maharashtra

Image: Fourth Partner Energy

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Fourth Partner Energy, a Hyderabad-based corporate solar solutions provider, today announced it had raised an INR 250-crore (US\$ 33-million) investment from CDC Group, a U.K. government-owned development finance institution.

The developer shall use this capital to grow its renewable solutions platform across India and South Asia as it targets 3 GW of solar capacity across all its verticals by 2025. It will fund approximately 217 MW of greenfield renewable power generation in India to displace primarily thermal power generation, avoiding 258,000 tonnes of annual CO₂ emissions.

Currently, Fourth Partner Energy manages a portfolio of 550 MW across its distributed and open access solar portfolios. The developer has commenced operations across Sri Lanka, Bangladesh and Vietnam. In Indonesia, it has tied up with integrated energy major Indika Energy to offer solar solutions to corporates.

Announcing the investment, Srini Nagarajan, managing director and head of Asia at CDC, said, "CDC is committed to making long-term investments alongside our investment partners, with a clear purpose to bolster efforts toward achieving a net-zero carbon future in India and across the region. We have been building scale in the renewable power sector, and this investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity."

Vivek Subramanian, Co-founder and Executive Director at Fourth Partner Energy, highlighted the company would significantly scale up its current solar portfolio to 3 GW across all its verticals by 2025 while growing its battery storage, energy trading and EV charging capabilities.

"India's C&I solar segment is growing exponentially, driven by strong sustainability mandates from all corporates. A long-term and patient capital provider like CDC fits perfectly into Fourth Partner Energy's financing ecosystem. CDC's funding, guidance and sustainability expertise will pave the way for the company to leverage and grow our dominant position in this market," he added.

In 2020, Fourth Partner Energy secured an INR 110-crore (\$15 million) round of funding from Swiss climate action fund ResponsAbility and an INR 126-crore (\$16 million) investment from a consortium of European lenders, led by Symbiotics.

Fourth Partner Energy has also tied up with Lithium Urban Technologies to form a 50:50 joint venture (JV), Shuchi Anant Virya, to offer EV charging infrastructure solutions. The JV has commissioned EV charging hubs across Gurugram, Pune, Kolkata and has partnered with HPCL to set up chargers across its retail fuel outlets.

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FOURTH PARTNER ENERGY SECURES ₹2.5 BILLION TO EXPAND C&I SOLAR PORTFOLIO

(<https://mercomindia.com/fourth-partner-energy-%e2%82%b92-5-billion-expand-solar/>)

APRIL 28, 2021

MERCOM INDIA

Fourth Partner Energy Secures ₹2.5 Billion to Expand C&I Solar Portfolio

The investment marks CDC Group's foray into India's C&I solar segment

APR 28, 2021 / SRINWANTI DAS / FINANCE AND M&A, SOLAR



CDC Group, a U.K. government-owned financial development institution, has announced a ₹2.5 billion (~\$33.44 million) investment into distributed solar energy company [Fourth Partner Energy](#). The capital from CDC will be in the form of non-convertible debentures.

CDC's investment aims to support India's clean energy transition and provide cleaner energy to businesses. It will fund approximately 217 MW of greenfield renewable power generation in India to displace primarily thermal power generation, avoiding 258,000 tons of annual carbon emissions. The company said it aims to accelerate the uptake of renewable energy by corporates at a quicker pace.

Fourth Partner Energy will deploy the funds towards growing its renewable solutions platform across India and South Asia.

Announcing this investment, Srini Nagarajan, Managing Director and Head of Asia at CDC, said, "We are thrilled to partner with Fourth Partner Energy, a leading player in the C&I solar in India, at a time when the nascent sector is playing an increasingly important role in decarbonizing businesses. CDC is committed to making long-term investments alongside our investment partners, with a clear purpose to bolster efforts toward achieving a net-zero carbon future in India and across the region."



"We have been building scale in the renewable power sector and this investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity," Nagarajan added.

Fourth Partner Energy has a portfolio of 550 MW across its distributed and open-access solar portfolios. The company has commenced operations across Sri Lanka, Bangladesh, and Vietnam.

Vivek Subramanian, Co-founder and Executive Director at Fourth Partner Energy, said, "Currently, we have an aggressive target to achieve 3 GW of solar capacity across all our verticals by 2025. This will mean significantly scaling up our current portfolio while growing our battery storage, energy trading, and electric vehicle charging capabilities. India's C&I solar segment is growing exponentially, driven by strong sustainability mandates from all corporates. A long-term and patient capital provider like CDC fits perfectly into 4PEL's financing ecosystem. CDC's funding, guidance, and sustainability expertise will pave the way for the company to leverage and grow our dominant position in this market."

The investment marks CDC's foray into India's commercial and industrial (C&I) solar segment and Fourth Partner Energy's first major round of fundraising in 2021.

In January this year, CDC had announced a \$30 million [green lending](#) facility to Tata Cleantech Capital. This first-of-its-kind facility was aimed at enabling Tata Cleantech Capital to offer loans to businesses that focus on e-mobility solutions and water and energy efficiency to help mitigate climate change.

In an earlier funding activity, Fourth Partner Energy had [secured](#) ₹1.26 billion (~\$17.4 million) funding from Symbiotics to expand its distributed solar footprint. The company also [raised](#) \$15 million (~₹11 billion) in debt funding from [responsAbility](#), a Switzerland-based development asset manager to construct new solar assets across the company's open access and distributed solar portfolios.



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Apr 28, 2021

CDC GROUP INVESTS 250 CRORE INTO FOURTH PARTNER ENERGY

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

APRIL 28, 2021

EQ INTERNATIONAL



BUSINESS & FINANCE April 28, 2021 Anand Gupta 0

CDC GROUP Invests 250 Crore into FOURTH PARTNER ENERGY

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MORE



- Capital from CDC Group ("CDC") will be in the form of Non-Convertible Debentures (NCDs) and will be utilised by Fourth Partner Energy for expanding its solar portfolio
- Marks CDC's foray into India's Commercial & Industrial (C&I) solar segment and Fourth Partner Energy's first major round of fund-raising in 2021

CDC Group, the UK's development finance institution (DFI) and impact investor, today announced a 250 Cr investment into Fourth Partner Energy, India's leading solar energy company for commercial and industrial businesses.



Fourth Partner Energy will deploy this mezzanine capital towards growing its renewable solutions platform across India and South Asia.

CDC's investment will support India's clean energy transition and enable provision of cleaner energy to businesses. It will fund approximately 217 megawatts (MW) greenfield renewable power generation in India, to displace primarily thermal power generation, avoiding 258k tonnes of annual CO2 emissions. CDC's facility will catalyse growth of the sector by helping to accelerate uptake of renewable energy by corporates at a quicker pace.

Announcing this investment, Srinu Nagarajan, Managing Director and Head of Asia at CDC, said: "We are thrilled to partner with Fourth Partner Energy, a leading player in the C&I solar in India, at a time when the nascent sector is playing an increasingly important role in decarbonizing businesses.

CDC is committed to making long-term investments alongside our investment partners, with a clear purpose to bolster efforts toward achieving a net-zero carbon future in India and across the region.

We have been building scale in the renewable power sector and this investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity.

FOURTH PARTNER ENERGY BAGS RS 250 CRORE INVESTMENT FROM UK'S CDC

(<https://www.saurenergy.com/solar-energy-news/fourth-partner-energy-bags-rs-250-crore-investment-from-uks-cdc>)

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SAUR ENERGY INTERNATIONAL

Fourth Partner Energy Bags Rs 250 Crore Investment From UK's CDC

By Soumya Duggal / Updated On Wed, Apr 28th, 2021



In a major milestone, Indian solar energy company Forth Partner Energy (FPE) has received an investment worth Rs 250 crore from UK-owned development finance institution CDC, for expanding its renewable solutions platform across India and South Asia.

Hyderabad-based Fourth Partner Energy boasts of a portfolio of 550 MW, spread across its distributed and open access solar portfolios. The firm has successfully expanded its operations abroad, including Sri Lanka, Bangladesh and Vietnam. To with integrated energy company Indika Energy.



In July last year, FPE announced that it had raised about Rs 110 crore in debt funding from Zurich-based asset manager responsAbility. The same year, the distributed solar player also acquired Rs 126 crore in investment from a Symbiotics-led consortium of European lenders. Additionally, the firm has collaborated with commercial EV fleet operator Lithium Urban Technologies to form a 50:50 joint venture called Shuchi Anant Virya to offer EV charging infrastructure solutions. The joint venture has commissioned EV charging hubs across Gurugram, Pune, Kolkata and has partnered with HPCL to set up chargers across its retail fuel outlets.



EverSource Capital and NIF to Invest \$330 Mn in CDC's Ayana Renewable Power

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While India has not yet committed to a 'net-zero' target on account of expected rise in emissions in the next few decades, needed to accelerate economic activity and pull large swathes of Indian population out of poverty, the country has been pursuing its climate goals under the Paris Agreement zealously and is on track to meet 21% of its pledge to reduce emissions intensity of GDP by 33-35% by 2030. CDC states that its investment will give a boost to India's clean energy transition and enable provision of cleaner energy to businesses. The present financial support from CDC is expected to fund approximately 217 MW of greenfield renewable power generation in the country, to displace primarily thermal power generation, avoiding 258k tonnes of annual CO2 emissions. The company believes that its facility will catalyse growth of the sector by helping to accelerate uptake of renewable energy by corporates at a quicker pace.

Srini Nagarajan, Managing Director and Head of Asia at CDC, announced the investment and said, "We are thrilled to partner with Fourth Partner Energy, a leading player in the C&I solar in India, at a time when the nascent sector is playing an increasingly important role in decarbonizing businesses." He added that the company has been building scale in the renewable power sector and the present investment into Fourth Partner Energy, on the distributed solar side of the sector, is a strategic investment that further enhances India's renewable power capacity.

Speaking about the current investment by CDC, Vivek Subramanian, Co-founder and Executive Director at Fourth Partner Energy, said, "India's C&I solar segment is growing exponentially, driven by strong sustainability mandates from all corporates. A long-term and patient capital provider like CDC fits perfectly into 4PEL's financing ecosystem. CDC's funding, guidance and sustainability expertise will pave the way for the company to leverage and grow our dominant position in this market." He also revealed that at present the company is aggressively pursuing a target of 3 GW of solar capacity to be installed across all its verticals by 2025, for which the firm's current portfolio needs scaling up and its battery storage, energy trading and EV charging capabilities need expansion.