

## PRESS RELEASE

### **Apraava Energy receives SBTi validation for its greenhouse gas emission reduction targets**

*Becomes only the second Indian power business to receive SBTi validation*  
*Will reduce its Scope 1 & 2 greenhouse gases (GHG) emissions intensity by 46.3% by 2027*

**Mumbai, October 19, 2023:** Apraava Energy, a leading integrated energy solutions provider, announced that it has received approval from the Science Based Targets initiative (SBTi) on its decarbonisation target. Apraava Energy is among a handful of players in India's power sector to have set emission reduction targets under the SBTi, and only the second Indian power company to have had its targets validated.

Apraava aims to reduce its Scope 1 and Scope 2 greenhouse gases (GHG) emissions intensity (tCO<sub>2</sub>e/MWh) by 46.3% by 2027 as compared to the base year of 2022. The SBTi's validation team has determined that Apraava's target is in line with the 1.5°C trajectory outlined in the Paris Agreement.

**Mr. Rajiv Ranjan Mishra, Managing Director, Apraava Energy,** said, "*India has set ambitious carbon reduction targets, and Apraava Energy is committed to partnering the country in its journey towards achieving net zero. By aligning to the SBTi targets, we are using the latest climate science to take ambitious climate action. We are committed to India's energy sector and will continue to look for opportunities to invest in low carbon businesses that strengthen the country's energy security and infrastructure.*"

The Science Based Targets initiative (SBTi) mobilises companies to set science-based targets and boost their competitive advantage amidst the transition to a low-carbon economy. It drives climate action in line with the Paris Agreement goals of limiting global warming to well below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C.





Apraava Energy is committed to achieving its SBTi targets and will quantify the company's sustainability initiatives as the company works towards becoming an integrated energy solutions provider.

### **About Apraava Energy**

Apraava Energy is an integrated energy solutions provider, jointly owned by the CLP Group —one of the largest investor-owned power businesses in Asia and Caisse de dépôt et placement du Québec (CDPQ) —a global investment group.

Founded in 2002, Apraava has evolved from being a single-asset company to a forward-looking, climate-conscious organisation. Its portfolio comprises 3,150 MW of installed capacity which includes 924 MW of wind and 250 MW of solar energy projects across seven states, a 1320 MW coal-fired super critical power plant and two power transmission assets. The company has also forayed into Advanced Metering Infrastructure (AMI) business and will install around 3 million smart meters in Assam and Gujarat.

Apraava Energy is among the handful Indian power sector companies to commit to the SBTi and only the second in the sector to have them validated.

Going ahead, the Mumbai-based company will only invest in low-carbon growth areas, including renewable energy, power transmission and distribution, as well as other non-generation, customer-focused energy businesses.

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